

BOOK 1056 PAGE 288

ACKNOWLEDGMENT AND WAIVER OF BORROWER'S RIGHTS

The undersigned KENNETH KING II

(Herein "Borrower"), this 23RD day of AUGUST 1991, in consideration of and as an inducement to GULF STATES MORTGAGE CO., INC.

(Herein "Lender"), simultaneously herewith making to Borrower a Loan in the principal amount of \$ 70,400.00 evidenced by Borrower's Note of even date herewith in favor of Lender in the principal amount of said loan and secured by a Deed to Secure Debt (herein "Deed") simultaneously herewith executed by Borrower conveying the property known as 3780 BOWLING CIRCLE, ACWORTH, GA. 30101

(A more specific description of property is attached hereto as Exhibit "A" and is incorporated herein by reference), does hereby specifically covenant, agree and acknowledge that the Deed:

1. Gives the Lender a private Power of Sale which Lender may exercise upon default by the Borrower without the necessity for Lender to obtain a prior judicial hearing (although Borrower may obtain such a judicial hearing to prevent a wrongful foreclosure);
2. Requires Lender to mail (by First Class Mail to Borrower at property address stated above) a Notice of Default and a copy of Notice of Sale in Case of Default, acceleration of the Debt and Foreclosure through Power of Sale and further provides that Lender will give Notice of Sale by public advertisement as required by Georgia Law. For the purpose of satisfying the provisions of Paragraph 19 of the Deed requiring the Lender to "Give Notice of Sale by Public Advertisement for the time and in the manner prescribed by applicable law." Borrower covenants and agrees that advertisement by Lender as to the time, place and terms of the sale once a week for four (4) weeks immediately preceding such sale, but without regard to the number of days, in a newspaper published in the county in which such above property is located or in a newspaper in which Sheriff's advertisement for such county are published, shall be sufficient to fully comply with the said provisions of Paragraph 19 of the Deed.

Borrower further covenants and agrees:

3. That except for the Notice of Default and the Notice of Foreclosure through Power of Sale as provided in the Deed and as agreed to by Borrower in Paragraph 2 hereabove, Borrower waives any other rights which Borrower may have under the Fifth and Fourteenth Amendments to the Constitution of the United States, the various provisions of the Constitution for the several states or by reason of any other applicable law, to additional notices and to judicial hearing prior to any foreclosure through Power of Sale by Lender.
4. That Lender is not required to provide a judicial or other hearing prior to acceleration of the Note of Foreclosure by Power of Sale under the Deed and that Borrower agrees to seek a judicial hearing at Borrower's initiative if Borrower believes Lender is foreclosing wrongfully.
5. That Borrower has read this agreement, the Deed and the Note it secures, including the provisions therein regarding Default, Acceleration and Foreclosure, and that all questions of Borrower regarding the legal effect of said Deed and this agreement and the provisions thereof have been explained fully to Borrower and Borrower has been afforded an opportunity to consult counsel of Borrower's choice prior to the execution by Borrower of the Deed, the Note and this agreement.
6. That Borrower's execution of Said Deed, This Agreement and Note and Borrower's acceptance of the terms thereof is done knowingly, intentionally, and willingly by Borrower as part of a bargained-for Loan Transaction.
7. That Lender, its successors and assigns may rely upon the terms and provisions of this Agreement in making the aforesaid loan to Borrower, in disbursing the proceeds thereof and in enforcing the provisions of the Note and the Deed to Secure Debt.

In Witness whereof, Borrower, having read and agreed to the foregoing terms and provisions, has hereunto affixed his hand and seal the day and year first above written.

Signed, Sealed and Delivered

In the Presence Of

Kenneth King II (SEAL) Borrower

[Signature] (SEAL) Borrower

Notary Public: [Signature] PUBLIC NOTARY PUBLIC CHEROKEE COUNTY, GEORGIA

Before the undersigned attesting officer personally appeared the undersigned closing attorney, who having been first duly sworn according to law states under oath as follows:

In closing the above loan, but prior to execution of the Deed to Secure Debt and "Waiver of Borrower's Rights" by the Borrower(s), I reviewed with and explained to the Borrower(s) the terms and provisions of the Deed to Secure Debt and particularly the provisions hereof authorizing the Lender to sell the secured property by a non-judicial foreclosure under a power of sale, together with the "Waiver of Borrower's Rights" and informed the Borrower(s) of Borrower's rights under the Constitution of the State of Georgia and the Constitution of the United States to notice and a judicial hearing prior to such foreclosure in the absence of a knowing, intentional and willing contractual waiver by Borrower(s) of Borrower's rights. After said review with and explanation to Borrower(s), Borrower(s) executed the Deed to Secure Debt and "Waiver of Borrower's Rights."

Based on said review with and explanation to the Borrower(s), it is my opinion that Borrower(s) knowingly, intentionally and willingly executed the waiver of Borrower's constitutional rights to notice and judicial hearing prior to any such non-judicial foreclosure.

Sworn to and subscribed before me this 23RD day of AUGUST 1991

Notary Public: [Signature] PUBLIC NOTARY PUBLIC CHEROKEE COUNTY, GEORGIA
Closing Attorney: [Signature] R. W. WALKER III
ANNETTE FLEMING
CLERK, SUPERIOR COURT OF CHEROKEE COUNTY

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RIGHT OF WAY EASEMENT

In consideration of the sum of money hereinafter set out and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged from the Southern Bell Telephone and Telegraph Company, the undersigned, owner(s) of the premises described below, do hereby grant to the Southern Bell Telephone and Telegraph Company its licensees, agents, successors, assigns, and allied and associated companies an easement to construct, operate, maintain, add or remove such lines or systems of communications or related services as the grantee may require, consisting of:

- (1) poles, guys, anchors, aerial cables and wires;
- (2) buried cables and wires, cable terminals, markers, splicing boxes and pedestals;
- (3) conduits, manholes, markers, underground cables and wires;
- (4) regenerator and subscriber loop carrier huts and cabinets;
- (5) and other amplifiers, boxes appurtenances or devices

upon, over and under a parcel of land in CHEROKEE County, State of GEORGIA, generally described as follows:

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN
LAND LOT 1224 OF THE 15TH DISTRICT, 2ND SECTION OF
CHEROKEE COUNTY, GEORGIA

said property being further described in Deed Book 351 Page(s) 604 of the CHEROKEE COUNTY, GEORGIA, Records Office and

to the fullest extent the undersigned has the power to grant, if at all, over, along and under the roads, streets or highways adjoining or through said property. Said easement is described in detail on "Exhibit A", attached to and made a part of this document.

The following rights are also granted: to allow any other person or company to attach wires or lay cable or conduit within the right of way for communications or electrical power transmission or distribution; ingress and egress to said premises at all times; to clear the land and keep it cleared of all trees, undergrowth or other obstructions within the easement area; to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution; to receive from local power company, power service to easement; to enter upon the property covered by this easement for the purposes of making surveys and tests deemed necessary by the Grantee.

1/1 Pd 9.00

Georgia, Cherokee County
Filed in office this 11th day of Sept 1991
at 3:00pm Recorded in Book 1056 page 289
this 11th day of Sept 1991
Annette Fleming
Clerk Superior Court

Let to: Ferry Hayes
Engineering Associates, Inc
1625 Cumberland Parkway
Suite 100
Atlanta, Ga 30339

1056-289

BOOK 1056 PLATE 290

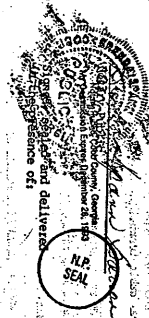
The receipt of ONE DOLLAR and \$0/100 Dollars (\$ 1.00) is hereby acknowledged by the undersigned.

To have and to hold above granted easement unto Southern Bell Telephone and Telegraph Company, its successors and assigns.

IN WITNESS WHEREOF, the undersigned has signed on this 17 day of July, 1991.

Signed, sealed and delivered in the presence of:

W.T. Mobley, Jr.
WITNESSES
Name: W.T. MOBLEY, JR. J.S.



Witnesses
Name: _____ J.S.

Notary Public
Name: _____ J.S.

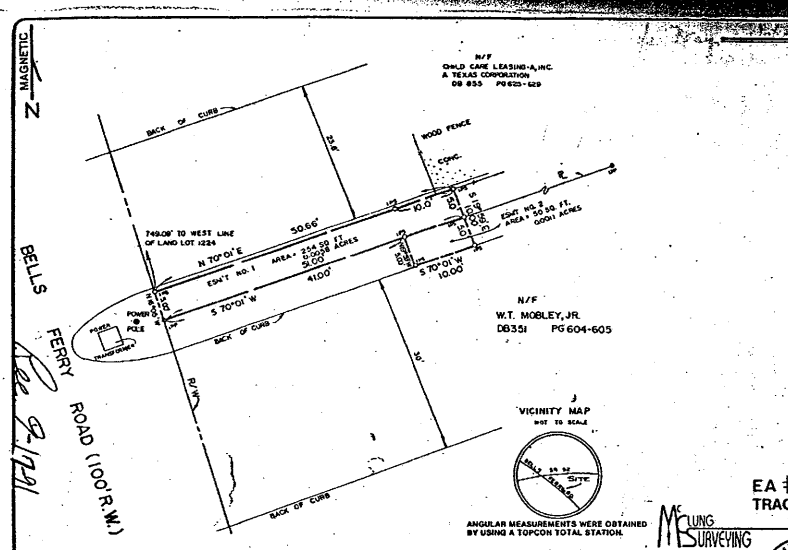
Signed, sealed and delivered in the presence of:

Witnesses
Name: _____ J.S.

Notary Public
Name: _____ J.S.

DESCRIPTION

ALL THAT AND CONTAINING AN AREA OF APPROXIMATELY 304 SQ. FT. OR 0.0070 ACRES BEING THE TRACT OF LAND DESCRIBED AS FOLLOWS: ...



VICINITY MAP
NOT TO SCALE

ANGULAR MEASUREMENTS WERE OBTAINED BY USING A TOPCON TOTAL STATION.

McLUNG SURVEYING
L. E. McLung
PERRY E. McLung

EA # 1690
TRACT AREA = 304 SQ. FT.
OR 0.0070 ACRES

EASEMENT SURVEY FOR SOUTHERN BELL TELEPHONE & TELEGRAPH COMPANY
CHILD CARE LEASING-A, INC. A TEXAS CORPORATION
LAND LOT 1224
SECTION 07N, T29N, R29E
COUNTY CHEMEREE, OKLAHOMA
DATE: 07-17-91 SCALE: 1" = 40'

ANNETTE FLEMING
CLERK, SUPERIOR COURT OF CHEROKEE COUNTY

EXHIBIT A

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