

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA

In Re:

MICHAEL E. SIMS,
xxx-xx-6233

Debtor

CASE NO. 8:05-bk-20434-KRM

COLE DEVELOPMENT, INC.,

Plaintiff

S.B. Vol. 13, # 1401

V.

MICHAEL E. SIMS,

Defendant/Debtor

ADV. NO. 06-8

JUDGMENT REGARDING EXCEPTION TO DISCHARGE

Upon motion by the Plaintiff and the Defendant/Debtor and upon the filing of the consent judgment by the Plaintiff and the consent of the Defendant/Debtor the court does hereby order and decree as follows:

1. The judgment of \$268,002.62 entered against the Defendant/Debtor on August 16, 2004 by the Circuit Court of Baldwin County, Alabama is hereby declared a non-dischargeable debt pursuant to Section 523 of the Bankruptcy Code.
2. The Defendant/Debtor will be allowed to satisfy this judgment under the following terms and conditions:
 - (a) The Defendant/Debtor will pay the sum of \$100,000.00 over the next fifteen (15) years at 0% interest, at the rate of \$555.00 per month. All payments will be made to the Plaintiff's attorney. Said payments will commence on March 1, 2006.
 - (b) The Defendant/Debtor will be given a fifteen (15) day grace period from the due date of each payment, which is the 1st day of each month.
 - (c) The Plaintiff further agrees to give the Defendant/Debtor a seventy-two (72) hour notice of any default in reference the monthly payments. The Defendant/Debtor is to keep the Plaintiff's attorney apprised of any change of addresses in reference to the giving of such notice to the Defendant/Debtor.

- (d) Should the Defendant/Debtor totally default in making the above payments, then the entire remaining balance on the original judgment of \$268,002.62 plus all accrued interest and costs shall be reinstated and will be due and owing to the Plaintiff.

Done this 13 day of January, 2006.

K.R.M.

K. RODNEY MAY
United States Bankruptcy Judge

cc: Gary M. Fernald, Esquire
Christie D. Arkovich, Esquire

I CERTIFY THE FOREGOING TO BE A TRUE
AND CORRECT COPY OF THE ORIGINAL
UNITED STATES BANKRUPTCY COURT

1/13/06
Gary M. Fernald
Deputy Clerk