

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ALABAMA  
MIDDLE DIVISION**

<b>CURRENT CIRCUITS UNITED,</b>	)	
<b>LLC</b>	)	
	)	
<b>Plaintiff,</b>	)	
	)	
<b>vs.</b>	)	<b>Civil Action No. 11-S-2702</b>
	)	
<b>ERIC J. LOADMAN and</b>	)	
<b>JAMES R. SIMS,</b>	)	
	)	
<b>Defendants.</b>	)	

**MEMORANDUM OPINION**

This case is before the court for review of two reports and recommendations filed by the magistrate judge, to which no objections have been filed. In the first, the magistrate judge recommended that the claims against defendant Loadman be severed and dismissed without prejudice, as the defendant has filed for bankruptcy protection. (Doc. 13). In the latter report and recommendation (doc. 28), the magistrate judge recommended that the motion for summary judgment filed by the plaintiff against defendant Sims be granted and judgment entered in favor of the plaintiff against Sims.

Having now carefully reviewed and considered *de novo* the reports and recommendations and all court materials relevant to them, the court finds that the

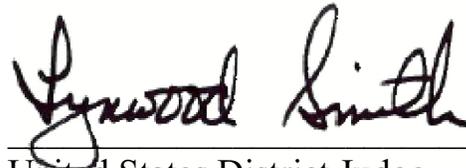
reports are due to be, and they hereby are, ADOPTED, and the recommendations ACCEPTED. As to defendant Loadman, it is clear that he has filed for personal bankruptcy and is entitled to the automatic stay in bankruptcy. By separate Order, the court will sever and dismiss the claims against him without prejudice to the right of the plaintiff to re-institute any claims after the completion of bankruptcy proceedings to the extent that any such claims are not discharged or otherwise survive the bankruptcy proceedings.

As to the claims against defendant Sims, the magistrate judge recommended granting summary judgment in favor of the plaintiff and entering a final judgment against Sims in the amount of \$372,356.89, plus interest accruing each day at the rate of \$32.13 for each day after March 30, 2013, until the judgment is entered. Having reviewed the materials in support of the motion for summary, which was not opposed, it is undisputed that Sims guaranteed the note of Loadman calling for payments to plaintiff totaling \$300,000 plus interest. That note was defaulted by Loadman and Sims was called on to fulfill his guaranty. It has remained unpaid, and interest continues to accrued against the outstanding balance of the note at the rate of \$32.13 per day. The magistrate judge's calculation of interest accruing against the debt and of the attorneys' fees claimed by plaintiff appears to be correct and the fees reasonable. Therefore, by separate order, the court will grant summary judgment to

plaintiff, Current Circuits United LLC, and against defendant James R. Sims in the amount of \$372,774.58,<sup>1</sup> plus interest and costs.

A separate judgment will be entered.

DONE this 12th day of April, 2013.

A handwritten signature in black ink that reads "Lynwood Smith". The signature is written in a cursive style with a large initial "L".

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United States District Judge

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<sup>1</sup> This is the sum recommended by the magistrate judge plus 13 additional days of interest from March 31 through entry of the judgment on April 12 (\$417.69).