

1301
Date: February 13, 1986

MORTGAGE NOTE

FOR VALUE RECEIVED, the undersigned, FONTAINE, INC., a corporation organized and existing under the laws of the State of Alabama, does hereby promise to pay to the order of Taylor & Mathis of Alabama, Inc., Agent for 2154 Trading Corporation d/b/a Inverness, a Corporation, at Birmingham, Alabama, or such other place as the holder or holders hereof may designate in writing, the sum of Twenty One Thousand Four Hundred Fifty and No/100 Dollars (\$21,450.00) money of the United States of America, with interest payable annually thereon at the rate of 10% of the remaining balance annually until principal and interest of this note shall have been paid in full; such principal and interest thereon being payable in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment; said principal sum and interest thereon to be paid on the date and in the manner following, to-wit:

- (a) On demand but not later than 180 days from date hereof.
- (b) This note or the balance due thereon may be prepaid at any time without penalty.

This note with interest is secured by a mortgage dated February 13, 1986, herewith, the terms of which are made a part hereof.

The maker hereby waives all right of exemption under the Constitution and laws of Alabama or any other state, as to personal property, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is collected or sought to be collected by suit or otherwise. Demand, protest, and notice of protest, and all requirements necessary to hold them liable are hereby waived by each maker and endorser of this note. It is hereby agreed that if default be made in the payment of this note or any part thereof, or any interest thereon, or if failure be made to perform any of the covenants or agreements contained in said mortgage securing this note, then, at the option of the holder hereof, the principal sum, with accrued interest shall at once become due and collectible, without notice, time being of the essence of this contract, and each maker, endorser, guarantor and surety of this note agrees that time of payment may be extended or a renewal note taken or other indulgence granted without notice of or consent to such action, without release of liability of any such party.

This note may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto or by their respective successors in interest.

Notwithstanding any provisions herein or in any instrument now or hereafter securing this note, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the usury laws of the State of Alabama.

ATTEST:

FONTAINE, INC.

Kathy Steber 2/13/86
(Date)

By:

Michael Fontaine

Its: President

Lot 15, Block 8

1. Deed Tax \$
2. Mtg. Tax 32.25
3. Recording Fee 500
4. Indexing Fee 100
TOTAL 382.25