298

REAL ESTATE MORTGAGE NOTE

$ 65,000.00 Birmingham, Alabama, December 4, 1988

The undersigned, for value received, promises to pay to the order of NORTH SHELBY DEVELOPMENT GROUP, INC., the principal sum of SIXTY-FIVE THOUSAND AND 00/100 ($ 65,000.00) DOLLARS, together with interest on the unpaid portion thereof from date at the rate of EIGHT (8%) per cent per annum, in monthly installments of FOUR HUNDRED THIRTY-THREE AND 33/100 ($ 433.33) DOLLARS, payable on the 4th day of each month after date, commencing January 4, 1990, through the payment due December 4, 1990, and thereafter in monthly installments of SEVEN HUNDRED EIGHTY-EIGHT AND 63/100 ($788.63) DOLLARS, payable on the 4th day of each month after December 4, 1990, commencing January 4, 1991, until said sum is paid in full, payable at the direction of the Payee, in Pelham, Alabama, or at such other place or places as the owner or holder hereof may from time to time designate. All payments shall be applied first to interest on the unpaid balance of principal, and the balance to principal. Each of said installments shall bear interest at 8% per annum after maturity.

This note is secured by a mortgage on real estate, executed to the payee herein. In the event of a default under the terms of said mortgage, or in the event any installment shall remain unpaid for as much as ten days after the same become due, the holder hereof shall have the right and option to declare the entire indebtedness secured hereby to be at once due and payable.

BOOK 273 PAGE 43

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity.

Notwithstanding any provision to the contrary, contained in this note, neither the undersigned nor anyone who shall subsequently assume this indebtedness is personally obligated or liable for the indebtedness this note secures, or the interest thereon, except to the extent of their interest in the real estate or real estate mortgage this note secures, provided, however, that nothing contained in this paragraph shall impair the validity of said indebtedness, or the interest thereon, or in any way affect or impair the lien of the mortgage this note secures, or the right of the holder of this note to foreclose the mortgage this note secures following any default in the payment of this indebtedness.

This note may be prepaid in whole or in part without penalty of any type or kind.

This note is given, executed and delivered under the seal of the undersigned.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

90 JAN -5 AM 10:41

[signature]
JUDGE OF PROBATE

ATTEST: AMSOUTH BANK N. A.

[signature] By [signature]

Its ASSISTANT [illegible] AND CORPORATE TRUST OFFICER

T. Franklin Caley, Its Vice President and Corporate Trust Officer

1. Deed Tax	$
2. Mtg. Tax	$ 97.50
3. [illegible] Fee	$ 2.50
4. [illegible]	$ 3.00
5. [illegible]	$
6. [illegible]	$ 1.00
[illegible]	104.00

James L. King
3438 Indian Lake Dr.
Helena, AL