

2039

REAL ESTATE MORTGAGE NOTE

\$ 14,650.00

Shelby County, Alabama
January 8, 1991

The undersigned, for value received, promise to pay to the order of James W. Glasgow and Margaret R. Glasgow or their heirs the sum of \$14,650.00 (Fourteen thousand six hundred fifty and no/100 Dollars) together with interest upon the unpaid portion thereof from date at the rate of 12% per annum, in monthly installments of \$300.00 payable on or before the sixth day of each month after date, commencing March 6, 1991 until said sum is paid in full, payable at Residence, South Shades Crest Road, 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 12% per annum after maturity. (Note exception: Seller agrees any additional down payment paid prior to or on January 26, 1991 shall not have any interest charged.)

This note is secured by mortgage on real estate, executed to the payee herein. In the event of 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 became due, the holder hereof shall have the right and option to declare the entire indebtedness secured hereby to be at once due and payable. 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. Demand, protest and notice of protest, and all requirements necessary to hold them liable, are hereby waived by each and every maker and endorser of this note.

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

Jeffrey Scott Palmer
JEFFREY SCOTT PALMER
GAY BOWEN PALMER
GAY BOWEN PALMER

STATE OF ALABAMA
I CERTIFY THIS
MORTGAGE WAS FILED

91 JUN -3 PM 12:27

James W. Glasgow Jr.
JUDGE OF PROBATE

1	Notary Fee	23.05
2		3.50
3		3.00
4		1.00
5		
6		
7		
8		
9		
10	Total	28.55

4505 South Shades Crest Rd
Bessemer AL 35023
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