

REAL ESTATE MORTGAGE NOTE

\$ 14,800.00

Bessemer, Alabama
April 2, 1990

The undersigned, for value received, promise to pay to the order of James W. Glasgow and Margaret J. Glasgow or their heirs the sum of \$14,800.00 (Fourteen thousand eight hundred and no/100) together with interest upon the unpaid portion thereof from date at the rate of 12% per annum, in monthly installments of \$648.00 payable on or before the first day of each month after date, commencing May 1, 1990 until said sum is paid in full, payable at Residence, Bessemer, 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 12% per annum after maturity.

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.

DAVID M. BULLARD

PATRICIA K. BULLARD

1	Deed Tax	
2		23.30
3		3.50
4		3.00
5		1.00
6		
Total		28.70

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JUDGE OF PROBATE