

REAL ESTATE MORTGAGE NOTE

\$ 16,000.00

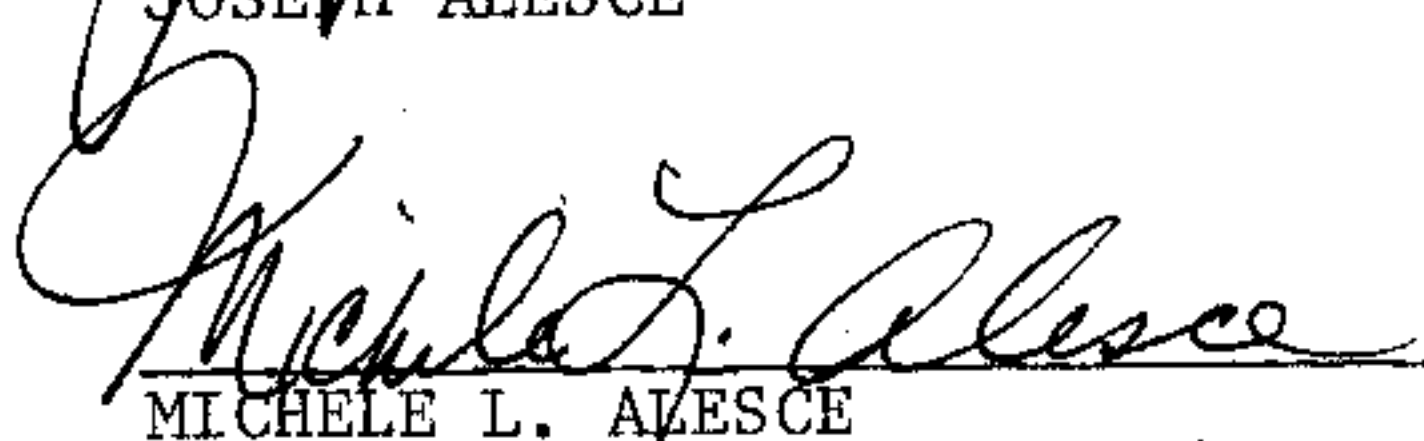
Shelby County, Alabama
January 6, 1992

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 \$16,000.00 (Sixteen thousand and no/100) together with interest upon the unpaid portion thereof from date at the rate of 10% per annum, in monthly installments of \$150.00 payable on or before the 15th day of each month after date, commencing February 15, 1992 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 10% 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.


JOSEPH ALESCE


MICHELE L. ALESCE

Inst # 1992-16015

08/05/1992-16015
12:03 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 NCD 30.50

Margaret G. Glasgow
1505 S Shades Crest Rd
Bessemer, Al
35023