

MARCH 20, 1992
PROMISSORY NOTE AND BOND

For \$20,000 received, Cromer-Flippo Distribution, Inc. agrees to pay to Charles W. Point, Jr. the following schedule of payments:
15% per annum interest payable on the following dates:

6-30-92
9-30-92
12-31-92
3-31-93
6-30-93
9-30-93
12-31-93
3-20-94

The principal portion of \$20,000 will be repaid in full on 3-20-94.

Cromer-Flippo Distribution, Inc. has the option to "call" or pay in full the \$20,000 principal portion on any of the above listed interest due dates.

Cromer-Flippo Distribution, Inc. secures this note with general bond security of the corporation, including all previously unsecured and future assets of the company.

Any legal or collection fees incurred by Charles W. Point, Jr. due to non-payment of any scheduled repayments will be borne by Cromer-Flippo Distribution, Inc.

Cromer-Flippo Distribution, Inc.

By

Jay Brent Cromer

It's

President

Orad Flippo

It's

Vice President

Margaret L. Jeffery 3-20-92
Notary Public
EXPIRES- 9-16-92

Inst # 1993-15823
06/02/1993-15823
01:17 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 6.50

CHARLES POINT
5029 CAMERON RD- BIRMINGHAM, AL 35242