

January 6, 1994

To Whom it may concern:

I hereby agree to cancel the Real Estate Mortgage executed by Phillip E. Marcus and wife, Elizabeth Ann Marcus in the amount of \$7,500.00 at 8 $\frac{1}{2}$ interest dated September 12, 1986. (see copy of enclosed note)

The payments of \$92.00 began October 15, 1986 and ran through January 5, 1994 leaving a balance of \$2634.24.. No charge of unearned interest.

Sincerely,

Joyce M. Marcus
Jan 6, 1994

Fay M. Kallenborn
Fay M. Kallenborn (Ralph)
4206 Mountain Top Road
Birmingham, Al. 35242
Tel. 991-5261

Mr. and Mrs. Marcus were never late in the payments over the seven years.

If I were asked to grade them I'd give them an A+

Inst # 1996-20978

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06/28/1996-20978
02:30 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 HCD 11.00

RB 90-814

RB 91-650

Phillip Marcus
4741 Red Hwy 280
STERRETT, AL 35147

REAL ESTATE MORTGAGE NOTE

\$ 7,500.00

Birmingham, Alabama, September 12, 1986

The undersigned, for value received, promise to pay to the order of Fay M. Kallenbornthe sum of Seven Thousand Five Hundred and No/100 Dollars,together with interest upon the unpaid portion thereof from date at the rate of 8 1/4 per cent per annum, in monthlyinstallments of Ninety-two and No/100 (\$92.00) Dollars,payable on the 15th day of each month after date, commencing October 15, 1986

until said sum is paid in full, payable at NEW ADD: 4206 MOUNTAIN TOP RD BIRMINGHAM, AL. 35242
Rt. 1, Box 710, Leeds, AL 35094 Birmingham,
 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%~~ 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 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.

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.

The makers hereof may cancel, by payment in full, any or all of said installments,
 at their election, without charge of the unearned interest thereon.

A late charge of 10% of the amount of the payment shall be added to all payments
 not received within ten (10) days of the hereinabove stated due date for such
 payment.

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

Phillip E. Marcus (L.S.)
 PHILLIP E. MARCUS

Elizabeth Ann Marcus (L.S.)
 ELIZABETH ANN MARCUS

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