

PROMISSORY NOTE - PIONEER

\$12,107.61

Date: July 15, 1996

For value received, the undersigned GLEN DEREK YANCEY ("the Promisor") promises to pay to the order of Yancey & Sons, a Partnership, (the "Payee"), at 2804 Crosswood Circle, Birmingham, AL 35216, (or at such other place as the Payee may designate in writing) the sum of \$12,107.61 with interest from July 15, 1996, on the unpaid principal at the rate of 5.00% per annum accrued on a monthly basis.

The unpaid principal and accrued interest shall be payable on demand.

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

If any of the following events of default occur, this Note and any other obligations of the Promisor to the Payee, shall become due immediately, without demand or notice:

- 1) the failure of the Promisor to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Promisor(s) or Payee(s);
- 3) the filing of bankruptcy proceedings involving the Promisor as a Debtor;
- 4) the application for appointment of a receiver for the Promisor;
- 5) the making of a general assignment for the benefit of the Promisor's creditors;
- 6) the insolvency of the Promisor; or
- 7) the misrepresentation by the Promisor to the Payee for the purpose of obtaining or extending credit.

In addition, the Promisor shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures this Note.

This note shall be secured by the Promisor's one-sixth interest the the partnership Yancey and Sons and/or any succeeding entity. In the event that said partnership makes cash distributions to partners, all Promisor's loan from Yancey and Sons must be satisfied before any distribution to Promisor is made.

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. Promisor waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

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004 CJ1 20.00

No renewal or extension of this Note, delay in enforcing any right of the Payee under this Note, or assignment by Payee of this Note shall affect the liability of the Promisor. All rights of the Payee under this Note are cumulative and may be exercised concurrently or consecutively at the Payee's option.

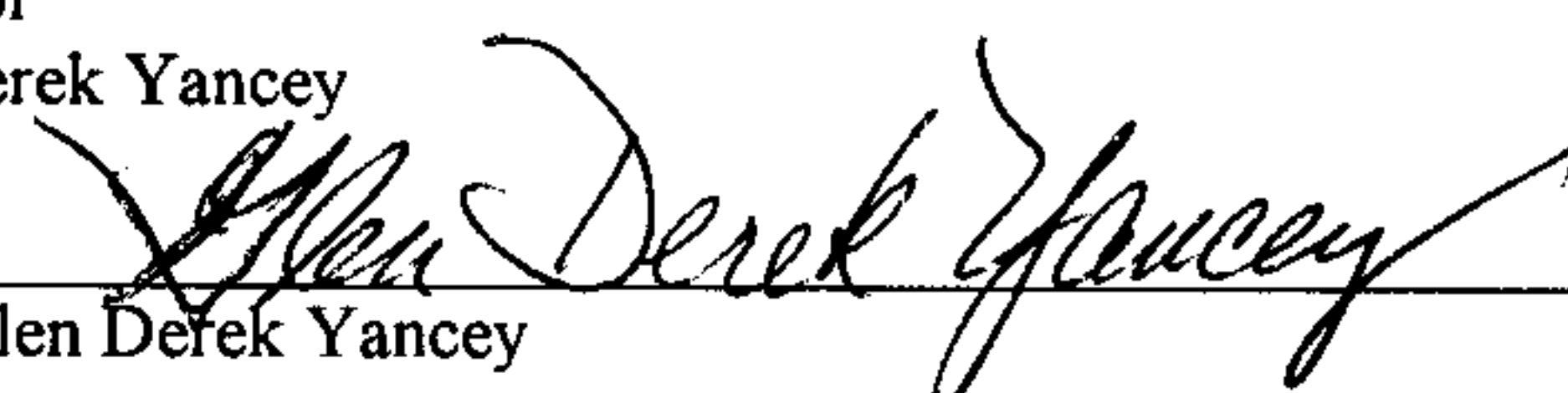
This Note shall be construed in accordance with the laws of the State of AL.

Signed this 15th day of July, 1996, at Birmingham, AL.

Promisor

Glen Derek Yancey

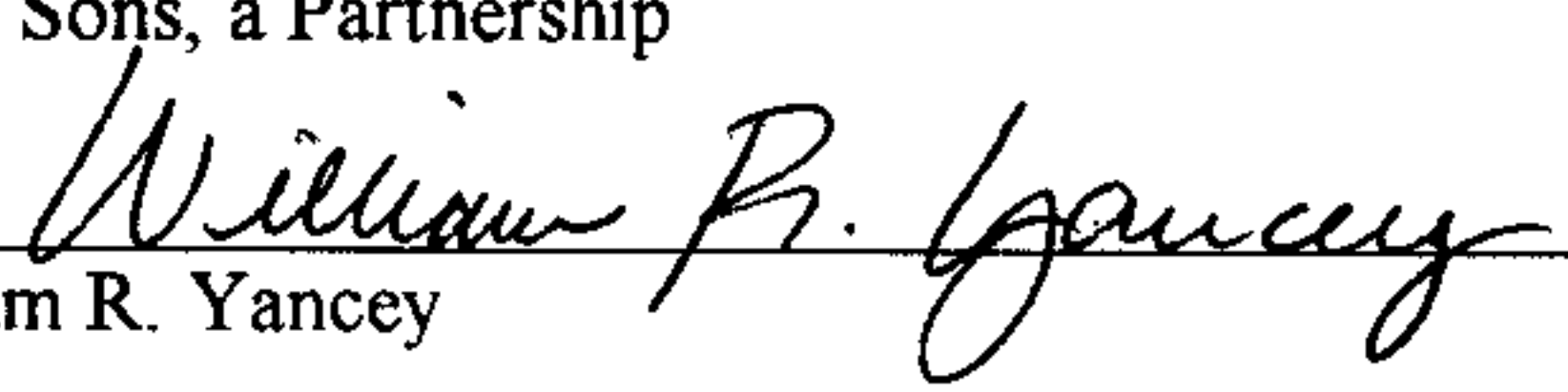
By:


Glen Derek Yancey

Payee

Yancey and Sons, a Partnership

By:


William R. Yancey

7/15/96 12,107.61 New NOTE (#2)

Compounding interval: Monthly

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Annual percentage rate.....: 5.000%
Rate per compounding period.: 0.4167%
Equivalent daily rate.....: 0.01389%
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Valuation date: 05-09-1994 Value: \$ 27,000.00

CASH FLOW DATA

First date	Payment amount	-#-	Interval	Last date
07-15-1996	\$ 30,107.61	1		

AMORTIZATION SCHEDULE - Normal amortization

Pmt	Date	Payment	Interest	Principal	Balance
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			Balance at	05-09-1994	\$ 27,000.00
1	07-15-1996	\$ 30,107.61	\$ 3,107.61	\$ 27,000.00	\$ 0.00
1996 totals		\$ 30,107.61	\$ 3,107.61	\$ 27,000.00	
Grand totals		\$ 30,107.61	\$ 3,107.61	\$ 27,000.00	

Inst # 2001-03308

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