

SECOND MORTGAGE NOTE

\$60,000.00

Date: April 10, 2001

For value received, the undersigned Carl L & Catherine N Carter (the "Borrower"), at 213 Lake Forest Way, Alabaster, Alabama 35007, promises to pay to the order of Michael R Carter, (the "Lender"), at P. O. Box 190143, Birmingham, Alabama 35219, (or at such other place as the Lender may designate in writing) the sum of \$60,000.00 with interest from April 10, 2001, on the unpaid principal at the rate of 7.00% per annum.

The unpaid principal and accrued interest shall be payable in monthly installments of \$381.55, beginning on May 10, 2001, and continuing until April 10, 2016, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE, A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

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

If any installment is not paid when due, the remaining unpaid principal balance and accrued interest shall become due immediately at the option of the Lender.

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

This Note is secured by a SECOND MORTGAGE on Lot 217, according to the survey of Lake Forest Second Sector, as recorded in Map Book 26, Page 142, in the Probate Office of Shelby County, Alabama. Physical Address 213 Lake Forest Way Alabaster Alabama 35007, dated April 10, 2001. The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

If any of the following events of default occur, this Note and any other obligations of the

Borrower to the Lender, shall become due immediately, without demand or notice:

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

In addition, the Borrower 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.

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. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

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

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

Signed this 10th day of APRIL, 2001, at Alabaster, Alabama 35007,
_____.

Borrower:
Carl L & Catherine N Carter

By: Carl L Carter Catherine N Carter
Carl L & Catherine N Carter

WITNESSED BY : Michael R Carter
Virgin A. Carter