

PREPARED BY:
JOAN DOWNS

20080513000196090 1/2 \$254.00
Shelby Cnty Judge of Probate, AL
05/13/2008 03:54:03PM FILED/CERT

REAL ESTATE MORTGAGE NOTE

July 27, 2007

\$160,000.00

On demand, for value received, the undersigned, Joan G. and Donald J. Downs, residents of the State of Alabama ("Debtors"), promises to pay on demand as set forth below, to Curtis & Monette Griffin ("Creditors"), or order, at 10 Bull run, Spanish Fort, Alabama 36527, the principal sum of \$160,000.00 Dollars in lawful money of the United States, together with interest from the above date of this note at a rate of 6.00% per annum on the unpaid principal until maturity or acceleration as hereinafter provided, Payments of interest only for the first sixty (60) months at 4866.67 per month, with a principal payment of \$160,000 due July 27, 2012. As security for the Creditors, real property located a 9064 Helena Road, Pelham, Alabama 35124, owned by Debtors, appraised in 2005 for AmSouth Bank at \$345,000.00, will be used to collateralize this note.

Legal description: BEG @ INT OF N LN OF WOODDALE S/D & E LN OF CO RD 17 TH E 715.91 TO POB TH CONT E 6.98 TH N 73.82 TH NWLY TO E R/W OF SD RD TH SWLY ALG SD RD 200 TH S36 T19S R03W DIM 200.00 X 508.89

This note may be prepaid without penalty.

This note is freely transferable. The Creditors may transfer or assign this note or any obligations arising under this note, including the sums due or to become due hereunder, and in such event the Creditors Assignee shall have all of the Creditors' rights and remedies hereunder. The Debtors agrees to pay all costs of collecting or securing, or attempting to collect or secure, the amount due or to become due, the Creditors or Assignee, including reasonable attorney's fees, whether the same be collected or secured by any attorney consulted with reference to the suit or otherwise. The Debtors further waive demand, presentment, protest, suit and all other requirements necessary to hold them liable.

In the event the Debtors default in the payments under this note, or any other of the terms, obligations and the conditions hereof, or in the event of insolvency of, judgment against, bankruptcy, filing of application in any court for receiver for the Debtors, or in the issuance of writs of garnishment or attachment in a suit against any of the assets of the Debtors, then at the option of the holder of the note, the entire outstanding balance under this note, and any other obligations of the Debtors to the holder shall be accelerated and be immediately due and payable. The failure to exercise this option by the holder shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Time is of the essence of this note.

In the event the Creditors pass prior to the repayment of the entire amount of this note, then any unpaid balance of this note, including interest to date of death, shall apply first to any inheritance, bequest, devise, or share of the estate, that would result because of Creditors' death, that Joan G. Downs may ultimately receive.

The Debtors hereby waive to the extent allowed by law, as to this debt, or the renewal thereof, all personal property rights of exemption under the constitutional laws of Alabama, or of any other state, in connection with or related to the collection of the indebtedness created herein, whether by garnishment, levy, attachment or any other process of law.

IN WITNESS HEREOF, said Debtors and Creditors have hereunto set their signatures on this the 27th day of July 2007.

DEBTORS:

Joan G. Downs
Joan G. Downs

Date: 7-27-07

Donald J. Downs
Donald J. Downs

Date: 7/27/07

CREDITORS:

Curtis E. Griffin
Curtis Griffin

Date: 7-27-07

Monette Griffin
Monette Griffin

Date: 7-27-07

Notary Public:

Kathy D. Waycaster

NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES 12/31/2010
I HAVE NOT BEEN REVOKED OR SUSPENDED