

\$100,000.00

Leeds, Alabama, May 1st, 2001.

FOR VALUE RECEIVED, I, the undersigned, REX WHITWORTH, 7765 Highway 41, Leeds, Alabama 35094, promise to pay to the order of JOSEPH D. WALLACE and IANTHE H. WALLACE, or the survivor of them, the principal sum of ONE HUNDRED THOUSAND AND NO/100 (\$100,000.00) DOLLARS, with interest from date at the rate of ZERO per cent (0%) per annum on the unpaid balance until paid; the principal and interest being payable in current legal tender money of the United States of America in Two Hundred Fifty (250) installments, the first Two Hundred Forty Nine (249) installments being in the sum of FOUR HUNDRED AND NO/100 (\$400.00) DOLLARS each, the first installment becoming due and payable on the 1st day of June, 2001 and one installment in the like amount becoming due and payable on the 1st day of each and every month thereafter, the last installment being for the balance of the principal indebtedness plus any late charges, and if not sooner paid, becoming due and payable on the 1st day of March, 2017. All payments shall be payable at a place designated by payee. The creditor may collect a late charge not to exceed five (5) cents for each dollar (\$1.00) for each payment more than seven (7) days in arrears.

The maker reserves the right to prepay this indebtedness on any installment date, either in full or in an amount equal to one or more of the next principal payments as shown by the payment schedule, without penalty.

Any payment hereon shall be applied to the balance to the payment of principal. Upon the death of both Joseph D. Wallace and Ianthe H. Wallace, this promissory note shall be considered paid in full.

All parties to this instrument, whether maker, endorser, surety or guarantor, each hereby severally waives as to this debt all homestead and personal property rights of exemption under the Constitution and Laws of Alabama or any other State; and each severally agrees to pay all costs of collecting or attempting to collect or secure this note, including an attorney's fee, whether the same be collected or secured by suit or otherwise; and the maker, endorser, surety or guarantor of this note severally waives demand, presentment, protest, notice of protest and all other requirements necessary to hold them. In case of failure to pay any of the installments on the date the same falls due, all of the installments, whether due or not, shall become immediately due and payable.

WITNESS my hand and seal on this day and year first hereinabove written.

"CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT."

WITNESSES:

Cheryl Hill
Betty Martin

Rex Whitworth (SEAL)
REX WHITWORTH

Lisa Jane Will

MY COMMISSION EXPIRES
FEB. 18, 2004



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Shelby Cnty Judge of Probate, AL
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