

## SECURED PROMISSORY NOTE

U.S. \$5,000.00

May 30, 2019


**FOR VALUE RECEIVED**, the undersigned Borrower promises to pay to John R. Holliman, Attorney At Law. ("Note Holder") the principal sum of \$5,000, with no interest on the unpaid principal balance until paid, at the rate of 2% per annum. Principal shall be payable at a place as the Note Holder may designate, in periodic payments, each in the amount of to be determined by Borrower thereafter until this Note is paid in full. If not sooner paid, all remaining principal (interest in the event of default and acceleration below), shall be due and payable upon on the sale of the residence located at 160 Sterling Gate Drive, Alabaster, Al .

If any payment required by this Note is not paid when due, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of the Note Holder without the requirement of notice to Borrower (Acceleration). Upon Acceleration, the indebtedness shall bear interest at the increased rate of six percent (6%) per annum from the date notice of Acceleration is given. The Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

This note is secured by a mortgage.

Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent payments or change the amount of such payments.

Presentment, notice of dishonor, and protest are hereby waived by Borrower and all other makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their successors and assigns.

  
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Wayne Philen, Trustee



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Shelby Cnty Judge of Probate, AL  
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