

PROMISSORY NOTE

20240220000043390 1/4 \$39.00  
Shelby Cnty Judge of Probate, AL  
02/20/2024 10:46:18 AM FILED/CERT

\$235,396.82

Birmingham, Alabama  
November 10, 2014

FOR VALUE RECEIVED, the undersigned, **Raymond T. Williams** and **Susan S. Williams** (collectively, the “**Maker**”), jointly and severally, hereby promises to pay to the order of **Robert A. Lewis and Victoria W. Lewis** (collectively, the “**Payee**”), the principal sum of Two Hundred Thirty-Five Thousand Three Hundred Ninety-Six and 82/100 Dollars (\$235,396.82) (the “**Principal**”), with interest on the unpaid balance from January 1, 2015 until paid at the rate of three percent (3%) per annum (“**Rate**”), in 180 monthly installments of \$1,625.61 the first of which will be payable on February 1, 2015 and the remaining installments on the same day in each successive month and shall continue until the 1st day of January, 2030, at which time any remaining indebtedness and accrued interest shall be due and payable. Principal and interest shall be payable at 347 Stonegate Drive, Birmingham, AL 35242, or at such other place as Payee may designate.

1. Prepayment. The total amount due under this Promissory Note (“**Note**”) may be prepaid in whole or in part without penalty or prepayment charge.

2. Mortgage. This Note is secured by a mortgage (“**Mortgage**”) granted by Maker to Payee, as may be amended from time to time, upon the real property described therein and located in Shelby County, Alabama. Reference is made to such Mortgage for further rights of acceleration of the indebtedness evidenced by this Note. The parties further agree that upon nonpayment of any payment when due, or upon an Event of Default, Payee may exercise all rights pursuant to the Mortgage securing this Note and other applicable law.

3. Events of Default. Each of the following shall constitute an “**Event of Default**” under this Note:

- (a) Maker fails to make any payment when due under the terms of this Note.
- (b) any default or failure by Maker to observe any covenant, condition or agreement under the terms of this Note or the Mortgage.
- (c) the filing of a voluntary or involuntary petition for or the appointment of a receiver of the Maker's property.
- (d) the filing of a voluntary petition by or an involuntary petition against the Maker under any provision of the federal Bankruptcy Act.
- (e) the entry by a court of competent jurisdiction of an order, judgment, or decree approving a petition filed against Maker seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency, or other relief for debtors, or the appointment of any trustee, receiver or liquidator of



20240220000043390 2/4 \$39.00  
Shelby Cnty Judge of Probate, AL  
02/20/2024 10:46:18 AM FILED/CERT

Maker of a substantial part of its property or of any or all of the rents, revenues, issues, earnings, profits or income thereof without the consent or acquiescence of Maker.

- (f) the making of an assignment for the benefit of the Maker's creditors.
- (g) the admission in writing of Maker's inability to pay its debts generally as they become due.
- (h) the issuance of a warrant of attachment, or for distraint against any of the Maker's property.
- (i) the issuance of a notice of tax lien against the Maker or the Maker's property.
- (j) the entry of a judgment against the Maker or the Maker's property.
- (k) the Maker's failure to pay, withhold, collect, or remit any tax or tax deficiency when assessed or due.
- (l) the death of any Maker.

4. Remedies. Upon an Event of Default, Payee shall provide Maker written notice describing the default and the actions required to cure the default. If Maker fails to cure the default within 30 days following receipt of the written notice of default, Payee may declare the entire unpaid principal balance on this Note and all accrued interest thereon immediately due and payable, without notice. The foregoing remedies shall be in addition to all other rights and remedies of Payee as provided by law or any other agreement between Maker and Payee, including the Mortgage.

5. Assignment. This Note shall be binding upon and shall inure to the benefit of the respective successors and permitted assigns of the parties hereto, provided that (a) the Maker may not assign any of its rights or obligations hereunder without the prior written consent of the Payee, and (b) in the event of any assignment of this Note by the Payee, the Payee shall give written notice of such assignment to the Maker.

6. Waiver; Amendment. No waiver of a right in any instance shall constitute a continuing waiver of successive rights, and any one waiver shall govern only the particular matters waived. Neither any provision of this Note nor any performance hereunder may be amended or waived except pursuant to an agreement in writing signed by the party against whom enforcement thereof is sought. Except as otherwise expressly provided in this Note, the Maker hereby waives, to the extent not prohibited by applicable law, diligence, demand, presentment for payment, protest, dishonor, nonpayment, default, notice of any and all of the foregoing, and any other notice or action otherwise required to be given or taken under the law in connection with the delivery, acceptance, performance, default, enforcement or collection of this Note, and expressly agrees that this Note, or any payment hereunder, may be extended, modified or subordinated (by forbearance or otherwise) from time to time, without in any way affecting the liability of the Maker. Maker hereby waives all right of exemption under the Constitution and



Laws of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity.

7. Due on Sale. Upon the sale or attempted transfer of any real property subject to the Mortgage, this Note may become immediately due and payable, at Payee's option, without further notice to Maker.

8. Governing Law. This Note shall be construed in accordance with and governed by the laws of the State of Alabama.

9. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and hand-delivered or mailed by United States First Class Mail to Maker and Payee at the addresses set forth below (or to such other addresses as the each party may specify by due notice to the other party). Mailed notices shall be deemed delivered and received five (5) business days after deposit in the United States Mail.

*Maker:*

Raymond T. Williams  
Susan S. Williams  
120 Belvedere Dr.  
Birmingham, AL 35242

*Payee:*

Robert A. Lewis  
Victoria W. Lewis  
347 Stonegate Drive  
Birmingham, AL 35242

10. Joint and Several Liability. If more than one person or entity is executing this Note, the obligations and liabilities of each party under this Note shall be joint and several.

[INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Maker has caused this Promissory Note to be executed and effective as of the day and year first above written, although actually executed on the date or dates reflected below.

MAKER:

Raymond T. Williams (seal)  
Raymond T. Williams

Susan S. Williams (seal)  
Susan S. Williams

STATE OF ALABAMA                   )  
COUNTY OF SHELBY               )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Raymond T. Williams** and **Susan S. Williams** whose names are signed to the foregoing Promissory Note, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing Promissory Note, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 10 day of January, 2014.

[Signature]  
NOTARY PUBLIC

My Commission Expires: 7/15/20

Accepted by:

PAYEE:

Robert A. Lewis  
Robert A. Lewis

Victoria W. Lewis  
Victoria W. Lewis