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SECURED PROMISSORY NOTE

State of Alabama

Date: _____

For value received, the undersigned Borrower (the "Borrower"), _____, of the following address:

_____

hereby promises to pay to the order of the Lender (the "Lender"), _____, of the following address (or at such other place as the Lender may designate in writing here or in the future):

_____

the sum of **$2 (two US dollars) (the "Principal Amount")** with interest from _____ on the unpaid principal at the rate of 100% ("Interest") per annum.

I. REPAYMENT TERMS.

1. By this Agreement, it is agreed that a payment in the amount of $2 (two US dollars) will be surrendered to the Lender annually on _____ of each year.

2. The Borrower will continue to make payments according to this schedule until _____ **(the "Due Date")**, at which point the Borrower will be required to pay a balloon payment of $2 (two US dollars), which constitutes the remaining balance of the

Principal Amountand accrued interest due on the Loan.

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

4. Unpaid Principal after the Due Date listed above shall accrue interest at a rate of 100% annually until paid in full.

5. All payments on this Note shall be applied first to payment of accrued interest and any remainder shall be applied to payment of Principal Amount.

II. LATE FEES.

6. If Lender has not received full amount of any installment payment from the Borrower within 2 (two) calendar days after the date it is due, Lender may assess a late charge to Borrower of $2 (two US dollars) for each day the payment remains outstanding until the Borrower makes the required payment or the Lender agrees in writing to cease charging a late fee.

III. SECURITY.

7. This Note is secured by the following property (the "Collateral"):

_____

8. Until this Principal Amount and any accrued interest is paid in full, Borrower grants Lender a security interest in the above described Collateral. Borrower hereby agrees to list Lender as a lender on the title of the Collateral, regardless of Lender's choice to perfect the security interest.

9. If Borrower defaults on this Note and does not make payment for 2 days after it is demanded by Lender, the Collateral will revert to Lender and all rights in the ownership of such Collateral will belong to Lender.

10. The Lender is not required to rely on the above-described security instrument and the assets secured instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

IV. DEFAULT.

11. The following events constitute default of this Note and upon their occurrence, the entirety of any remaining amount due shall become immediately payable:

a. Borrower's failure to pay the Principal Amount or any accrued interest when such payments are due;

b. Borrower's insolvency;

c. Borrower's death, incompetency; liquidation, or dissolution;

d. Borrower's making of a general assignment for the benefit of Borrower's creditors;

e. Borrower's filing of any bankruptcy proceedings;

f. Any application for the appointment of a receiver for Borrower; or

g. Borrower's misrepresentation to Lender for the purposes of obtaining this Note.

V.

VI. MISCELLANEOUS.

12. The Lender may assign this Note with written notice to the Borrower. In the event of such assignment, the assignee may designate a new method of payment if desired.

13. No modification of this Note shall be valid unless in writing and agreed upon by both Parties.

14. This Note shall be governed in all respects by the laws of the state of Alabama and any applicable federal law. Borrower consents to jurisdiction under the state and federal courts within the state of Alabama. Borrower agrees that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

15. This Note will inure to the benefit of and be binding upon the respective successors, assigns, heirs, executors and/or administrators of Borrower.

16. Headings to this Note are for convenience only and shall not be construed to limit or otherwise affect the terms of this Promissory Note.

17. In the event any provision of this Note is held to be invalid, illegal, or unenforceable for any reason, then the Parties agree that such provision shall be deemed to be struck and the remainder of the Note shall be enforced as if the struck provision were never included in the Note.

IN WITNESS WHEREOF, the Borrower is bound by the Note as follows:

_____
_____, *Borrower*

Date: _____