

To Have and to Hold the same, together with the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof, unto the mortgagee, in fee simple.

INITIAL ~~And the mortgagor covenants with the mortgagee that the mortgagor is indefeasibly seized of said land in fee simple; that the mortgagor has good right and lawful authority to convey said land as aforesaid; that the mortgagor will make such further assurances to perfect the fee simple title to said land in the mortgagee as may reasonably be required; that the mortgagor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.~~

Provided Always, that if said mortgagor shall pay unto said mortgagee the certain promissory note hereinafter substantially copied or identified, to-wit:

MORTGAGE NOTE

RAMCO FORM 53

\$ 110,000.00

Orlando, Florida
December 31, 1982

FOR VALUE RECEIVED, the undersigned, (jointly and severally, if more than one) promises to pay to

AMERICAN PIONEER LIFE INSURANCE COMPANY OF OHIO, or assigns, or order, in the manner hereinafter specified,

the principal sum of One Hundred Ten Thousand ~~-----~~ 00100 DOLLARS (\$ 110,000.00) with interest from date at the rate of Nine per cent. per annum on the balance from time to time remaining unpaid. The said principal and interest shall be payable in lawful money of the United States of America at 600 Courtland St., #600, Orlando, Florida or at such place as may hereafter be designated by written notice from the holder to the maker hereof, on the date and in the manner following:

Accrued interest on the outstanding principal balance shall be due and payable on the 31st day of December of each calendar year. The principal balance shall be due and payable upon written demand by the holder hereof to the maker.

COPY

This note with interest is secured by a mortgage on real estate, of even date herewith, made by the maker hereof in favor of the said payee, and shall be construed and enforced according to the laws of the State of Florida.

If default be made in the payment of any of the sums or interest mentioned herein or in said mortgage, or in the performance of any of the agreements contained herein or in said mortgage, then the entire principal sum and accrued interest shall at the option of the holder hereof become at once due and collectible without notice, time being of the essence; and said principal sum and accrued interest shall both bear interest from such time until paid at the highest rate allowable under the laws of the State of Florida. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

Each person liable hereon whether maker or endorser, hereby waives presentment, protest, notice, notice of protest and notice of dishonor and agrees to pay all costs, including a reasonable attorney's fee, whether suit be brought or not, if, after maturity of this note or default hereunder, or under said mortgage, counsel shall be employed to collect this note or to protect the security of said mortgage.

Whenever used herein the terms "holder", "maker" and "payee" shall be construed in the singular or plural as the context may require or admit.

Maker's Address
American Pioneer Corporation
600 Courtland Street, Suite 600
Orlando, Florida 32804

AMERICAN PIONEER CORPORATION (SEAL)

By: As its President (SEAL)

(SEAL)

Attest: Elizabeth Ann Smith (SEAL)
Elizabeth A. Smith

As its Secretary