

State of Alabama

Shelby County

Assignment of Interest in Estate

The undersigned JACK ACTON, JR. (hereinafter called "Assignor"), the owner of an undivided interest in and to the Estate of Jack Acton, Sr., hereby grants a security interest in and assigns to FIRST NATIONAL BANK OF COLUMBIANA (hereinafter called "Bank") and to its successors and assigns, all of the undivided interest of the Assignor in the Estate and in the property of said Estate and to any and all proceeds of the property or any part thereof, including without limitation all proceeds from rentals, mortgages, sales, conveyances or other dispositions or realizations of any kind of or from said property or any part thereof.

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The Assignor represents and warrants, except for the security interest of the Bank therein, the Assignor is the owner of all the collateral pledged herein free from any liens, security interests, encumbrance or other right, title or interest of any other person, firm or corporation, and the Assignor shall defend the collateral against all claims and demands of all persons at any time claiming the same or any interest therein adverse to the Bank.

This Assignment is given as collateral security for payment in the full of (i) all principal of and interest on that certain Note of the Assignor JACK ACTON, JR., dated June 15, 1987, originally made payable to the order of the Bank in the original principal amount of \$ 7,623.63, and (ii) any and all other indebtedness, obligations and liabilities of the Assignor (or any of them, if more than one) to the Bank whether now existing or hereafter arising, due or to become due, direct, indirect or contingent, joint or several or joint and several;

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and as security for all expenses and charges, legal or otherwise, including attorneys' fees paid or incurred by the Bank, in realizing upon or protecting this Assignment or the indebtedness secured hereby.

Upon nonpayment at maturity (whether by acceleration or otherwise) of the principal of or interest on the indebtedness secured hereby, or at any time or times or from time to time thereafter, the Bank may:

(a) exercise any one or more of all of the rights or remedies set forth in the Note hereinabove described or set forth in any other evidence of indebtedness secured hereby and, in addition the Bank shall have full power and authority to exercise all or any one or more of the remedies and shall have all the rights of a secured party under the Uniform Commercial Code of Alabama. Any requirement of the Code for reasonable notice shall be met if such notice is mailed, postage prepaid, to the Assignor at the address of the Assignor as shown on the records of the Bank at least 5 days prior to the time the sale, disposition or other event or thing giving rise to the requirement of notice.

(b) the Bank may proceed to protect and enforce this conveyance by suits or proceedings in equity, at law or otherwise, or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

Any and all net proceeds received by the Bank by reason of the foregoing paragraphs (a) and (b), after first deducting all legal or other costs and expenses in effecting such realization shall be applied to pay any or all of the indebtedness hereby secured as the Bank shall deem proper, any overplus to be returned to the Assignor. Upon full payment of all indebtedness hereby secured, this Assignment and the lien or charge created hereby or resulting herefrom shall cease to exist.

The interest hereinabove described is assigned and transferred to the Bank by way of collateral security only and, accordingly, the Bank by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of the Assignor in said Estate, whether arising by operation of law or otherwise; the Assignor hereby acknowledging that the Assignor remains liable thereunder to the same extent as though this Assignment had not been made.

The Assignor hereby represents and warrants that the Assignor has full power and authority to make the assignment hereby provided for and that the Assignor is the owner of 50% of the interest in said estate free and clear of any lien or encumbrance.

Executed this 15th day of June, 1987.

Jack Acton, Jr.
Jack Acton, Jr.

Acceptance

First National Bank of Columbiana hereby acknowledges receipt of the foregoing assignment this 15th day of June, 1987, and accepts the same.

First National Bank of Columbiana

By J. D. Wright
Its S.V.I.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1987 JUN 16 PM 4:56

Thomas R. Henderson, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee \$ 750

Index Fee 100

TOTAL \$ 850