

This instrument was prepared by:
Jack P. Stephenson, Jr.
3000 SouthTrust Tower
Birmingham, AL 35203

6821

STATE OF ALABAMA)
SHELBY COUNTY)

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, the undersigned 280 Associates, Ltd., an Alabama limited partnership (herein called ""280") and SouthTrust Bank of Alabama, N.A., ("Bank") (280 and Bank being collectively called "Assignor"), do hereby grant, bargain, sell, transfer, convey, assign and deliver unto William G. Vance, an individual (herein called "Assignee"), his heirs and assigns, that certain mortgage dated the 7th day of August, 1985, executed by Investment Southeastern, Ltd. ("Mortgagor"), and recorded in the Office of the Probate Judge of Shelby County, Alabama, in Book 037, Page 148, to Assignor to secure an indebtedness in the original principal amount of Four Hundred Forty-Two Thousand Two Hundred Twenty-Four Dollars (\$442,224), which was evidenced by a promissory note payable to 280 dated August 7, 1985, which, together with all right, title and interest of Assignor in and to said mortgage, has been heretofore assigned to Bank by 280, and which note has been contemporaneously herewith endorsed and transferred to Assignee.

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R. J. Foreman

TO HAVE AND TO HOLD unto Assignee and to his heirs and assigns forever.

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This assignment is made without warranty by or recourse against Assignor, except viz: 280 Associates, Ltd. covenants with Assignee that the indebtedness evidenced by the aforesaid note and secured by the mortgage is presently outstanding with a principal balance in the amount of \$163,404.90, together with interest through August 7, 1987 of \$12,876.99; that 280 Associates, Ltd. has no actual knowledge of any default by Mortgagor in any of its obligations contained in said note and mortgage; and that 280 Associates, Ltd. is the legal and equitable owner of said mortgage, with full power to sell and assign the same. Each of the Assignors represents for itself only that it has executed no prior assignment or pledge thereof other than the assignment by 280 Associates, Ltd. to SouthTrust Bank of Alabama, N.A.; that it has executed no release, discharge, satisfaction or cancellation of said mortgage and note;* and that it has executed no release of any portion of the security described therein.*

IN WITNESS WHEREOF, Assignor has caused these presents to be executed for and in its name and its seal to be hereto

*except for such releases as have been recorded in the Office of the Judge of Probate of Shelby County, Alabama.

affixed and attested by its duly authorized officer on
this 7th day of August, 1987.

280 ASSOCIATES, LTD.

By: 

Frank Kovach, Jr.
General Partner

By: 

Billy D. Eddleman
General Partner

SOUTHTRUST BANK OF
ALABAMA, N.A.

By: 

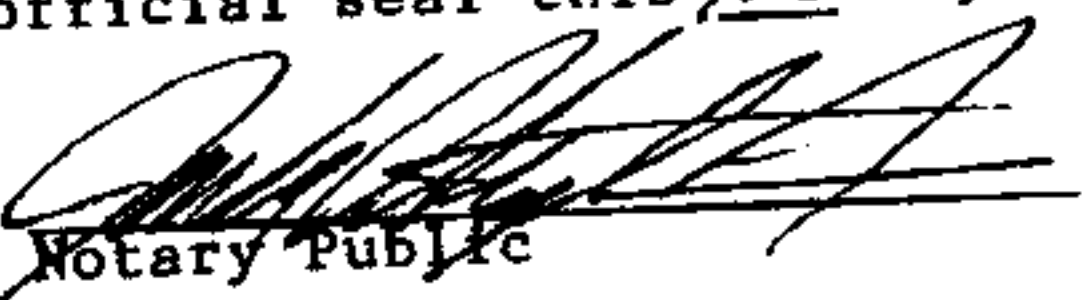
Senior Vice President

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STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said
County in said State, hereby certify that Frank Kovach,
Jr., whose name as general partner of 280 Associates, Ltd.,
an Alabama limited partnership, is signed to the foregoing
instrument, and who is known to me, acknowledged before
me on this day that, being informed of the contents of
said instrument, he, as such general partner, with full
authority, executed the same voluntarily for and as the
act of said partnership.

Given under my hand and official seal this 12 day
of August, 1987.


Notary Public

My Commission Expires: 1-7-88

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Billy D. Eddleman, whose name as general partner of 280 Associates, Ltd., an Alabama limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such general partner, with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 22nd day of August, 1987.

Diane P. Collins
Notary Public

My Commission Expires: March 2, 1990

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Andy Morris, as Senior Vice President of SouthTrust Bank of Alabama, N.A., a national bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such Senior Vice President, with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal this 14th day of August, 1987.

Sam M. Sharp
Notary Public

My Commission Expires: 2/9/90

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

1987 SEP -9 PM 2:46

James C. [unclear]
JUDGE OF THE EASE

1. Notary Fee 10.00

2. Indexing Fee 1.00

TOTAL 11.00