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A PARTIAL ASSIGNMENT OF PROMISSORY NOTE AND MORTGAGE

Witness this agreement entered into on the 9th day of March, 1988 by and between William Frank Buchanan, unmarried parties of the first part, and CREDITHRIFT OF AMERICA, INC., a corporation, party of the second part as follows:

WHEREAS, party of the first part, William Frank Buchanan, unmarried, is the holder of a promissory note dated the 11th day of May, 1982, executed by Shoney's Inc., a Tennessee Corporation, which said promissory note is secured by a mortgage of even date therewith, executed by Shoney's Inc., a Tennessee Corporation against the following property situated in the County of Shelby State of Alabama, and more particularly described as follows:

SEE ATTACHED EXHIBIT "A" ATTACHED HERETO AND MADE A PART THEREOF.

Which said mortgage is recorded in Real Property Book 420, Page 991, et seq., in the records of the Office of the Judge of the Probate Court of Shelby County, Alabama, which said note and mortgage originally secured the sum of FIFTY FOUR THOUSAND DOLLARS AND NO/100s DOLLARS, plus interest at the rate of 10.00 per annum, to be amortized according to a schedule set forth in said mortgage;

And, WHEREAS, the said party of the first part wishes to make the party of the second part a Partial Assignment of the said promissory note and the mortgage securing the same;

Now therefore, for and in consideration of TEN AND NO/100 (\$10.00) DOLLARS, and other good and valuable considerations, the receipt in sufficiency of which is hereby acknowledged;

And in consideration of the premises, and the mutual promises covenants and conditions hereinafter set forth, the parties hereto do hereby contract, covenant and agree as follows:

1.) The said parties of the first part do hereby grant, bargain, sell, convey and assign unto CREDITHRIFT OF AMERICA, INC., a corporation, party of the second part, all of their rights, title, and interest, for a period of 6 months from and after date, in and to said note and mortgage hereinabove described, together with the debt secured thereby during the said 6 months; and as part and partial of the consideration of this agreement, the said party of the first part does hereby subordinate all of his interest, for a period of 6 months from and after date, to the interest held and assigned by this instrument to CREDITHRIFT OF AMERICA, INC., a corporation, party of the second part, including, but not limited to the following:

a.) that CREDITHRIFT OF AMERICA, INC., a corporation, shall have the prerogative, as provided by said mortgage to, upon default, exercise any and all rights of the mortgagee thereunder;

b.) it is further agreed and understood by and among all parties that CREDITHRIFT OF AMERICA, INC., a corporation, shall prior to the institution of any proceedings, whether judicial or nonjudicial under the said note, notify the party of the first part of the occurrence of the default in payments. Said notice shall be given two (2) weeks prior to the institution of any such proceedings.

c.) that upon the issuance of any such notice as hereinabove provided, said parties of the first part William Frank Buchanan, unmarried shall have the option of tendering unto CREDITHRIFT OF AMERICA, INC., a corporation, the total remaining balance due on said note and mortgage. In such event, the said party of the second part shall reassign all of its rights, title and interest in the note and mortgage to the party of the first part.

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*Professional Title*

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d.) it is fully agreed and understood among all the parties that by virtue of the subordination of the right, title and interest of the parties of the first part, namely, William Frank Buchanan, an unmarried man to the period of interest assigned and that should the said party of the second part, CREDITRIFT OF AMERICA, INC., a corporation, institute foreclosure proceedings on the said mortgage, that the interest of William Frank Buchanan, unmarried parties of the first part, in the remaining months of the note and mortgage will be treated as a totally subordinate mortgage, and as such, may and will be eradicated by the foreclosure proceedings of the party of the second part. It is additionally agreed and understood among all the parties and CREDITRIFT OF AMERICA, INC., a corporation, is under no obligation to provide fire and hazard or any other insurance on said premises, and that such insurance will be maintained according to the tenor of the original mortgage by the Grantor, namely William Frank Buchanan, an unmarried man and upon destruction of said premises, that this instrument will act as an assignment of the proceeds of any insurance or other recovery by the said William Frank Buchanan, unmarried to CREDITRIFT OF AMERICA, INC., a corporation for the balance of the dollar amount assigned and conveyed to CREDITRIFT OF AMERICA, INC., a corporation, by this instrument, being calculable by the number of monthly payments as called for in the mortgage and accompanying promissory note for the said 6 month period of this assignment.

2.) Party of the first part covenants, represents and warrants as to the mortgage and note sold and assigned hereunder:

a.) that said mortgage is a good and valid instrument and constitutes a valid lien against the real property described therein;

b.) that party of the first part is vested with a full and absolute title to said mortgage and note and has authority to assign and transfer the same, which is presently free and clear of all encumbrances.

c.) there are no defaults existing at the present time under any of the covenants contained in said mortgage and note;

d.) there are no defenses against said mortgage and note; and the mortgage and note were not originated in a manner which violated, or now violates any Federal, State or local laws, ordinances, regulations, or rulings including, without limitations, Federal and State Truth-In-Lending laws and any other consumer protection laws, all Federal and State Equal Credit Opportunity laws, any applicable State usury laws.

e.) there are no undisclosed agreements between any of the mortgagors and the mortgagees concerning any facts or conditions for the past, present or the future which might in any way effect the obligations of the mortgagors to make timely payments thereon.

f.) the total present unpaid balance of the mortgage is TWENTY NINE THOUSAND EIGHTY FOUR DOLLARS AND 39/100s (\$29,084.39) DOLLARS, and the next monthly mortgage payment on the mortgage loan is the amount of \$713.65 SEVEN HUNDRED THIRTEEN AND 65/100-----DOLLARS and is due and payable on the 17th day of April, 19 88.

g.) owner does not in any ordinary course of business regularly extend or arrange for extension of consumer credit.

3.) CREDITRIFT OF AMERICA, INC., a corporation, party of the second part agrees to service the mortgage and note so long as any installments due to CREDITRIFT OF AMERICA, INC., a corporation, remains unpaid; and to exert reasonable collection efforts to insure that the mortgagors make timely payments due unto the mortgage note. Party of the first part does hereby designate party of the second part as its agent for collection of monies due to the party of the first part in connection with a full payoff of the mortgage loan and note. Should the mortgagors, or their assignees, make all payments due to party of the second part in a timely manner during the said 6 months of this assignment, at the conclusion of such 6 months period, CREDITRIFT OF AMERICA, INC., a corporation, shall execute an absolute assignment of such mortgage and note back to the party of the first part and advise the mortgagors under the mortgage, or their assignee, to make the payments under the said mortgage and note due in the future to the party of the first part.

4.) Party of the first part agrees to indemnify and save CREDITRIFT OF AMERICA, INC., a corporation, harmless from and against any and all loss, damage and liability, and expense (including reasonable attorney's fees and cost of litigation) sustained or incurred by CREDITRIFT OF AMERICA, INC., a corporation, arising out of or based upon, the inaccuracy or breach of any warranty or representation made by the party of the first part hereunder to CREDITRIFT OF AMERICA, INC., a corporation, under this agreement.

5.) Time shall always be of the essence of this agreement and this agreement shall endure and be binding upon the respective heirs, representatives, administrators, successors and assigns, of the parties hereto.

WITNESS our hands and seals this 9th day of March, 19 88.

William Frank Buchanan  
William Frank Buchanan

CREDITHIFT OF AMERICA, INC., A Corporation,  
Party of the Second Part

BY: Douglas Downey  
ITS Manager

STATE OF ALABAMA  
COUNTY OF Mobile

Before me the undersigned, a Notary Public in and for said State and County, personally appeared William Frank Buchanan, an unmarried man whose names are signed to the foregoing instrument and who are known to me, who after by me first duly sworn under oath did depose and say that being informed of the contents of said conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 9th day of March, 19 88.

Michelle S. Waltman  
NOTARY PUBLIC, STATE OF ALABAMA AT LARGE

MY COMMISSION EXPIRES JULY 21, 1991

THIS INSTRUMENT WAS PREPARED BY:

GARY DOWNEY  
CREDITHIFT OF AMERICA, INC.  
6920 AIRPORT BLVD SUITE 103  
MOBILE, ALABAMA 36608

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EXHIBIT "A"

A parcel of land located in the Southwest Quarter of Section 25, the Southeast Quarter of Section 26, the Northeast Quarter of Section 35, and the Northwest Quarter of Section 36, all in Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southwest corner of said Section 25; thence in an Easterly direction along the South line of said Section 25, a distance of 130.60 feet to the point of beginning, said point being on the Northwestern right of way line of U. S. Highway 31; thence 74° 13' 10" left in a Northeasterly direction along said Highway right of way line a distance of 26.0 feet; thence 107° 34' 41" left in a Southwesterly direction a distance of 248.11 feet to the Southeasterly right of way line of the L and N Railroad; thence 80° 19' 19" left in a Southwesterly direction along said Railroad right of way line a distance of 112.0 feet; thence 97° 14' 55" left in an Easterly direction a distance of 229.09 feet to the Northwestern right of way line of said Highway 31; thence 74° 08' 55" left in a Northeasterly direction along said right of way line a distance of 100.0 feet to the point of beginning. According to the Survey of Allen Whitley, Reg. #3943, dated 2-18-82.

3/9/88

DATE

*William Frank Buchanan*

IDENTIFIED WILLIAM FRANK BUCHANAN

STATE OF ALABAMA  
I CERTIFY  
NOTARY PUBLIC

88 MAR 30 AM 10:38

JUDGE OF PROBATE

1. Deed Tax \$     

2. Mtg. Tax     

3. Recording Fee 10.00

4. Indexing Fee 1.00

TOTAL

11.00