

STATE OF ALABAMA)
)
 SHELBY COUNTY)

ASSIGNMENT OF STATUTORY RIGHT OF REDEMPTION

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Campbell Development Co., Inc. heretofore granted a Real Estate Mortgage to Birmingham Federal Savings & Loan Association on the real property described in Exhibit A attached hereto, which said mortgage was recorded in Book 104, Page 136, and corrected by a corrective mortgage recorded in Book 123 Record of Mortgages, Page 561, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Campbell Development Co., Inc. defaulted in the payment of the indebtedness which was secured by the mortgage; and

WHEREAS, John T. Campbell, individually, guaranteed the payment of the indebtedness; and

WHEREAS, as a result of the default, Birmingham Federal Savings & Loan Association gave notice of a foreclosure of said mortgage, and on December 20, 1988, did foreclose the said mortgage; and

WHEREAS, Birmingham Federal Savings & Loan Association prior to the foreclosure sale agreed that in exchange for Campbell Development Co., Inc. assigning its statutory right of redemption in the real property arising from the foreclosure sale to Birmingham Federal Savings & Loan Association, that Birmingham Federal Savings & Loan Association would not pursue a claim for any deficiency nor otherwise seek in any manner to collect any portion of the indebtedness from John T. Campbell and/or Campbell Development Co., Inc.

NOW THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration in hand paid by Birmingham Federal Savings & Loan Association to Campbell Development Co., Inc. and John T. Campbell, the undersigned Campbell Development Co., Inc. does hereby grant, bargain, sale and assign to Birmingham Federal Savings & Loan Association its statutory right and/or privilege of redemption in and to the real property described in

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Exhibit A.

Part of the consideration for this Assignment of Statutory Right of Redemption by Campbell Development Co., Inc. is the agreement by Birmingham Federal Savings & Loan Association that it would not pursue a claim for any deficiency nor otherwise seek in any manner to collect any portion of the indebtedness from John T. Campbell and/or Campbell Development Co., Inc., and further, that John T. Campbell, individually, as Guarantor of the said indebtedness, would have no further liability whatsoever to Birmingham Federal Savings & Loan Association arising from his execution of the said guaranty.

TO HAVE AND TO HOLD to the said grantee forever.

IN WITNESS WHEREOF, the said Campbell Development Co., Inc., by and through John T. Campbell, who is authorized to execute this Assignment of Statutory Right of Redemption, has hereunto set his signature and seal, this the 22nd day of December, 1988.

CAMPBELL DEVELOPMENT CO., INC.

By: [Signature]
Its: President

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STATE OF ALABAMA)
SHELBY COUNTY)

ACKNOWLEDGMENT

I, Janice Danna Penn, a Notary Public in and for said County in said State, hereby certify that John T. Campbell, whose name as President of Campbell Development Co., Inc., a corporation, is signed to the foregoing Assignment of Statutory Right of Redemption, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Assignment of Statutory Right of Redemption, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Janice Danna Penn
Notary Public

MY COMMISSION EXPIRES MARCH 24, 1992

My Commission Expires: _____

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Parcel I

From the Northeast corner of the NW¹/₄ of the NW¹/₄ of Section 28, Township 19 South, Range 2 West, run West along the North boundary line of said NW¹/₄ of the NW¹/₄ of Section 28, Township 19 South, Range 2 West for 483.67 feet; thence turn an angle of 92 degrees 17¹/₂ to the left and run Southerly 1023.24 feet to the point of beginning of the land herein described; thence continue Southerly along the same line for 804.95 feet; thence turn an angle of 34 degrees 18¹/₂ to the left and run Southeasterly for 703.08 feet; thence turn an angle of 10 degrees 15¹/₂ to the right and run Southeasterly for 523.14 feet, more or less, to a point on the North right of way line of Cahaba Valley Road; thence turn an angle of 97 degrees 55' to the left and run Northeasterly along the North right of way line of the said Cahaba Valley Road for 217.49 feet; thence turn an angle of 82 degrees 26' to the left and run Northwesterly for 2020.0 feet, more or less, to the point of beginning; this land being a part of the West ¹/₂ of Section 28, Township 19 South, Range 2 West, Shelby County, Alabama.

Parcel II

From the Northeast corner of the NW¹/₄ of NW¹/₄ of Section 28, Township 19 South, Range 2 West, run West along the North boundary line of NW¹/₄ of NW¹/₄ of Section 28, Township 19 South, Range 2 West, for 483.67 feet; thence turn an angle of 92 degrees 17¹/₂ to the left and run Southerly for 598.80 feet to the point of beginning of the land herein described; thence continue Southerly along the same line for 424.44 feet; thence turn an angle of 24 degrees 24' to the left and run Southeasterly for 2020.0 feet, more or less, to a point on the North right of way line of Cahaba Valley Road; thence turn an angle of 97 degrees 34' to the left and run Northeasterly along the North right of way line of the said Cahaba Valley Road for 217.49 feet; thence turn an angle of 83 degrees 22' to the left and run Northwesterly for 2383.26 feet, more or less, to the point of beginning; this land being a part of the West ¹/₂ of Section 28, Township 19 South, Range 2 West, Shelby County, Alabama.

Parcel III

The following is a description of the above platted parcel, located in the West half of Section 28, Township 19 South, Range 2 West, Shelby County, Alabama.

Commencing at the Northeast corner of the NW ¹/₄ of the NW ¹/₄ of Section 28, Township 19 South, Range 2 West, run West along the North boundary of Section 28 for 483.67 feet; thence turn an angle of 92 degrees 17' 30" to the left and run southerly 88.10 feet to the point of beginning of the land herein described; thence continue southerly along the same line for 505.91 feet; thence turn angle of 25 degrees 10' 38" to the left and run southeasterly for 1,757.40 feet; thence turn an angle of 90 degrees 11' 08" to the left and run northeasterly for 217.72 feet; thence turn an angle of 89 degrees 52' 44" to the left and run northwesterly for 2,214.54 feet to the point of beginning. This land being a part of the West half of Section 28, Township 19 South, Range 2 West.

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

1987 APR -7 AM 10:07

Corrected
JUDGE OF PROBATE

1. Deed fee	\$
2. Notary fee	Corrected
3. State of Ala. fee	32.50
4. Notary fee	1.00
5. Notary fee	33.50

EXHIBIT

I CERTIFY THIS
INSTRUMENT WAS FILED
DEC 27 AM 11:02
JUDGE OF PROBATE
Rec 750
100

I CERTIFY THIS
INSTRUMENT WAS FILED
88 DEC 27 AM 11:02
JUDGE OF PROBATE