



20120111000013860 1/4 \$21.00
Shelby Cnty Judge of Probate, AL
01/11/2012 10:53:00 AM FILED/CERT

*This instrument prepared by and
after recordation should be returned to:*

T. Atkins Roberts, Jr.
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, AL 35203-2104

STATE OF ALABAMA)
COUNTY OF SHELBY)

ASSIGNMENT OF MORTGAGE

THIS ASSIGNMENT OF MORTGAGE (this “**Assignment**”) is entered into as of the 5th day of January, 2012 by and between **CHIMNEY PEAK DEVELOPMENT CORPORATION**, an Alabama non-profit corporation with an address at 895 Gardner Drive SE, Jacksonville, Alabama 36265 (the “**Project Sponsor**”) and **BANK INDEPENDENT**, an Alabama banking corporation, with an address at P.O. Box 5000, Sheffield, Alabama 35660 (the “**Bank**”).

RECITALS:

A. The Shoals Mill Development, Ltd. (the “**Company**”) executed and delivered to the Project Sponsor that certain Mortgage and Security Agreement dated as of the date hereof (the “**Mortgage**”), as security for certain indebtedness of the Company to Project Sponsor more fully described therein (the “**Loan**”) covering the property described in Exhibit A, attached hereto and made a part hereof.

B. The Mortgage is to be recorded with the Judge of Probate for Shelby County, Alabama (the “**County Records**”).

C. Pursuant to a certain Assignment of Notes and Mortgage as Security (the “**Assignment**”) dated the date hereof between the Project Sponsor and the Bank, the Project Sponsor transferred and assigned its interest in the Loan and related loan documents, including the Mortgage, to the Bank, on the terms and subject to the conditions set forth herein.

D. The parties hereto are entering into this Assignment to reflect the assignment and transfer of the Mortgage by the Project Sponsor to the Bank in the County Records, as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises contained herein and intending to be legally bound, on the terms and subject to the conditions and for the consideration set forth in this Assignment, the Project Sponsor hereby grants, bargains, sells, assigns, transfers, and sets over the Mortgage to the Bank, and this Assignment shall be forthwith recorded with the County Records to evidence and reflect such assignment and transfer of the Mortgage to the Bank.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, this Assignment has been executed and delivered as of the day and year first above written.

**CHIMNEY PEAK DEVELOPMENT
CORPORATION,**
an Alabama non-profit corporation

By: *Cynthia P. Newsome*
Print Name: Cynthia P. Newsome
Its: Secretary/Treasurer

STATE OF ALABAMA)
 :
CALHOUN COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Cynthia P. Newsome, whose name as Secretary/Treasurer of Chimney Peak Development Corporation, an Alabama non-profit corporation, 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 officer and with full authority, executed the same voluntarily for and as the act of said non-profit corporation.

Given under my hand and official seal this 9TH day of January, 2012.

Connie A. Wheeler
Notary Public

[NOTARIAL SEAL]

My commission expires: ~~My Commission Expires~~ **7-26-15**




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EXHIBIT A

Legal Description



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Commence at a 2" open top pipe in place being the Southeast corner of the Southeast one-fourth of the Northwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed South 00° 03' 21" West along the East boundary of the Northeast one-fourth of the Southwest one-fourth of said section for a distance of 412.67 feet to a 2" open top pipe in place; thence continue South 01° 21' 42" West along the East boundary of said quarter-quarter section for a distance of 293.37 feet to a ½" capped rebar in place, said point being the point of beginning. From this beginning point thence proceed North 32° 06' 43" West for a distance of 448.04 feet (set 1/2" rebar); thence proceed South 63° 53' 34" West for a distance of 1260.24 feet to a 3" capped pipe in place; thence proceed South 01° 28' 32" East for a distance of 114.45 feet to a ½" open top pipe in place; thence proceed South 46° 33' 29" East for a distance of 205.04 feet to a ½" rebar in place; thence proceed North 85° 18' 06" East for a distance of 274.54 feet to a 1" iron pin in place; thence proceed North 89° 07' 07" East for a distance of 138.36 feet to a 1" iron pin in place; thence proceed South 19° 56' 48" West for a distance of 75.09 feet to a 1" iron pin in place; thence proceed South 00° 37' 15" East for a distance of 74.29 feet to a 1" iron pipe in place; thence proceed South 87° 32' 01" East for a distance of 16.19 feet; thence proceed North 87° 29' 56" East for a distance of 17.96 feet to a ½" rebar in place; thence proceed North 89° 22' 31" East for a distance of 16.62 feet to a ½" rebar in place; thence proceed North 00° 29' 24" East for a distance of 32.33 feet to a ½" rebar in place; thence proceed South 89° 49' 42" East for a distance of 187.11 feet to a ½" rebar in place; thence proceed South 01° 09' 17" West for a distance of 29.96 feet to a ½" rebar in place; thence proceed North 88° 52' 25" East for a distance of 497.10 feet (set ½" rebar); thence proceed South 00° 09' 02" West for a distance of 100.01 feet to a 3" open top pipe in place; thence proceed South 88° 37' 24" East for a distance of 98.70 feet to a 1" iron pin in place being located on the East boundary of the Northeast one-fourth of the Southwest one-fourth of said Section 24; thence proceed North 00° 21' 26" East along the East boundary of said quarter-quarter section for a distance of 438.72 feet to a ½" open top pipe in place; thence proceed North 01° 21' 42" West along the East boundary of said quarter-quarter section for a distance of 202.60 feet to the point of beginning. The above described land is located in the Northeast one-fourth of the Southwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama and contains 19.13 acres.

And

Commence at a 2" open top pipe in place being the Southeast corner of the Southeast one-fourth of the Northwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed South 00°03'21" West along the East boundary of the Northeast one-fourth of the Southwest one-fourth of said section for a distance of 412.67 feet to a 2" open top pipe in place; thence proceed North 32°06'45" West for a distance of 520.48 feet (set ½" rebar) to a point on the Southerly right-of-way of Alabama Highway 25; thence proceed South 63°47'28" West along the Southerly right-of-way of said road for a distance of 119.11 feet (set ½" rebar); thence proceed South 75°06'35" West along the Southerly right-of-way of said road for a distance of 50.95 feet to a 6" x 6" concrete right-of-way monument; thence proceed South 63°51'53" West along the Southerly right-of-way of said road for a distance of 224.56 feet (set ½" rebar), said point being the point of beginning.

From this beginning point continue South 63°51'53" West along the Southerly right-of-way of said road for a distance of 60.0 feet (set ½" rebar); thence proceed South 26°08'07" East for a distance of 348.06 feet (set ½" rebar); thence proceed North 63°53'34" East for a distance of 60.0 feet; thence proceed North 26°08'07" West for a distance of 348.06 feet to the point of beginning. The above described land is located in the Northeast one-fourth of the Southwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama and contains 0.47 acres.



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