

145-

STATE OF ALABAMA

COUNTY OF Shelby

KNOW ALL MEN BY THESE PRESENTS that T. C. Wooley and Fairley C. Wooley
hereinafter called Assignors, to secure the
repayment of a loan to Assignors from STATE BANK OF THE GULF
, hereinafter called Assignee, as set out below, do hereby
sell, assign, transfer and convey (subject to the matters hereinafter set out)
that certain Mortgage dated April 7, 1981 in the amount
of \$120,000.00 made by Neil P. Damron and wife, Kathryn E. Damron
, to the Assignors.

This assignment is given to secure the repayment of a loan from Assignee
to Assignors as evidenced by a Loan of even date here-
with in the amount of \$58,000.00.

Assignors and Assignee agree that all payments due Assignors under said
Loan secured by mortgage, including principal and interest, shall
be paid to STATE BANK OF THE GULF, GULF SHORES, ALABAMA, to be used first to
reduce the interest due on the note from Assignors to STATE BANK OF THE GULF, at the
rate of 17.50% per annum, and the balance to be applied against the
principal due thereon.

In the event of default by T. C. Wooley and Fairley C. Wooley
on said note, Assignee is hereby authorized to foreclose on mortgage assigned herein
and apply the proceeds of any sale first to the Assignee's expenses of foreclosure
(including a reasonable attorney's fee), secondly to the unpaid balance (including
interest) due on the said Loan from Assignors to Assignee, and the
balance to the Assignors.

IN WITNESS WHEREOF, the Assignors have hereunto set their hands and seals
on this 1st day of June, 19 81.

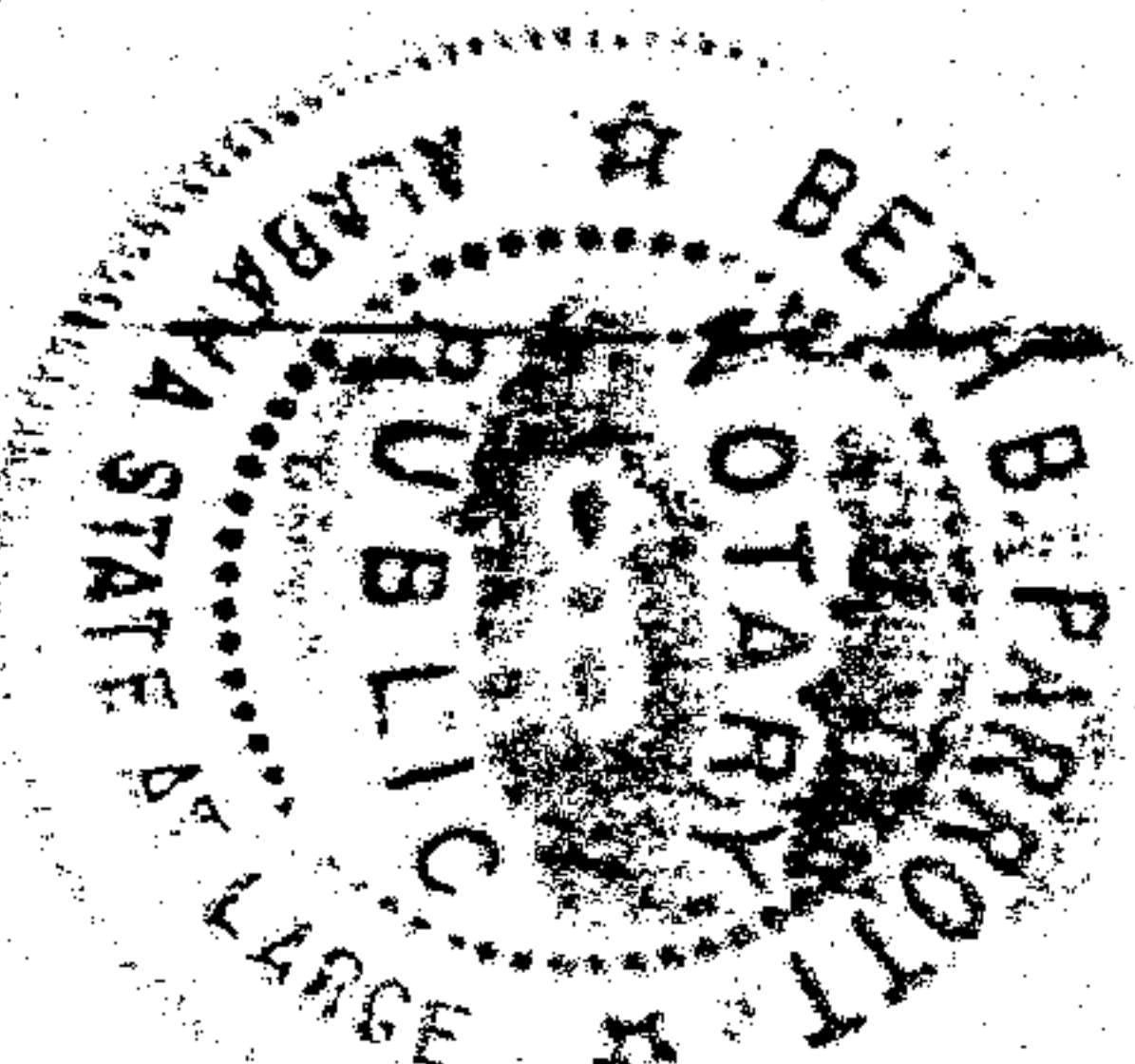
Rec. 150
Ind. 100
250

T. C. Wooley
ASSIGNORS T. C. Wooley

Fairley C. Wooley
ASSIGNORS Fairley C. Wooley

1981 JUN -3 AM 11:58

Thomas A. Snowden, Jr.
JUDGE OF PROBATE



19810603000062100 1/1 \$.00
Shelby Cnty Judge of Probate, AL
06/03/1981 12:00:00 AM FILED/CERT

STATE OF ALABAMA
COUNTY OF BALDWIN

I, Beth Parrott a notary public in and for said county in
said state, hereby certify that T. C. Wooley and Fairley C. Wooley whose names
are signed to the foregoing conveyance and who are known to me, acknowledge before
me on this date that, being informed of the contents of the conveyance, they executed
the same voluntarily on the day the same bears date.

Given under my hand and official seal this 1st day of June, 19 81.

State Bank
of the Gulf

Beth Parrott
NOTARY PUBLIC My Commission Expires 8-26-84