

STATE OF ALABAMA)
)
 SHELBY COUNTY)

ASSIGNMENT OF NOTE AND MORTGAGE

FOR VALUE RECEIVED, The undersigned ALEXANDER GUNN WALTON, JR., and wife, TERRI RAY WALTON, do hereby grant, bargain, sell, convey, assign and deliver unto the FARMERS AND MERCHANTS BANK OF LAFAYETTE, ALABAMA, an Alabama Corporation, its successors and assigns, that certain mortgage executed by TIMOTHY ALAN PAYNE and wife, SALLIE V. COX, in the principal sum of \$17,000.00, dated the 17th day of April, 1981, and filed for record on the 21st day of April, 1981, in the office of the Judge of Probate of Shelby County, Alabama, in Mortgage Volume 411, on Page 611, together with the debt thereby secured, the note therein described and all interest of the undersigned in and to the lands and property conveyed by said mortgage.

TO HAVE AND TO HOLD, unto the said FARMERS AND MERCHANTS BANK OF LAFAYETTE, ALABAMA, its successors and assigns, forever.

In further consideration of the purchase by FARMERS AND MERCHANTS BANK OF LAFAYETTE, ALABAMA, of the said note and mortgage, the undersigned guarantee payment of the full amount remaining unpaid thereon, and covenant if default is made in payment of any installment therein to pay the full amount then unpaid to the assignee upon demand. Liability of the undersigned shall not be affected by any settlement, extensions, renewals or variation of terms of the said note and mortgage effected with, or by the discharge or release of the obligation of the maker or other persons or corporations interested, by operation of law or otherwise. Undersigned waive notice of acceptance of this guaranty and notice of nonpayment and nonperformance.

IN WITNESS WHEREOF, the said ALEXANDER GUNN WALTON, JR., and wife, TERRI RAY WALTON have hereunto set their hands and seals on this 14th day of May, 1981.

WM. O. WALTON, JR.
 ATTORNEY AT LAW
 LAFAYETTE, ALA.



19810702000072600 1/2 \$.00
 Shelby Cnty Judge of Probate, AL
 07/02/1981 12:00:00 AM FILED/CERT

WILLIAM O. WALTON, JR.

ATTORNEY AT LAW

213 AVENUE A. S.E.

LAFAYETTE, ALABAMA 36862

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Alexander G. Walton, Jr. (L.S.)
Alexander Gunn Walton, Jr.

Terri Ray Walton (L.S.)
Terri Ray Walton

STATE OF ALABAMA

CHAMBERS COUNTY

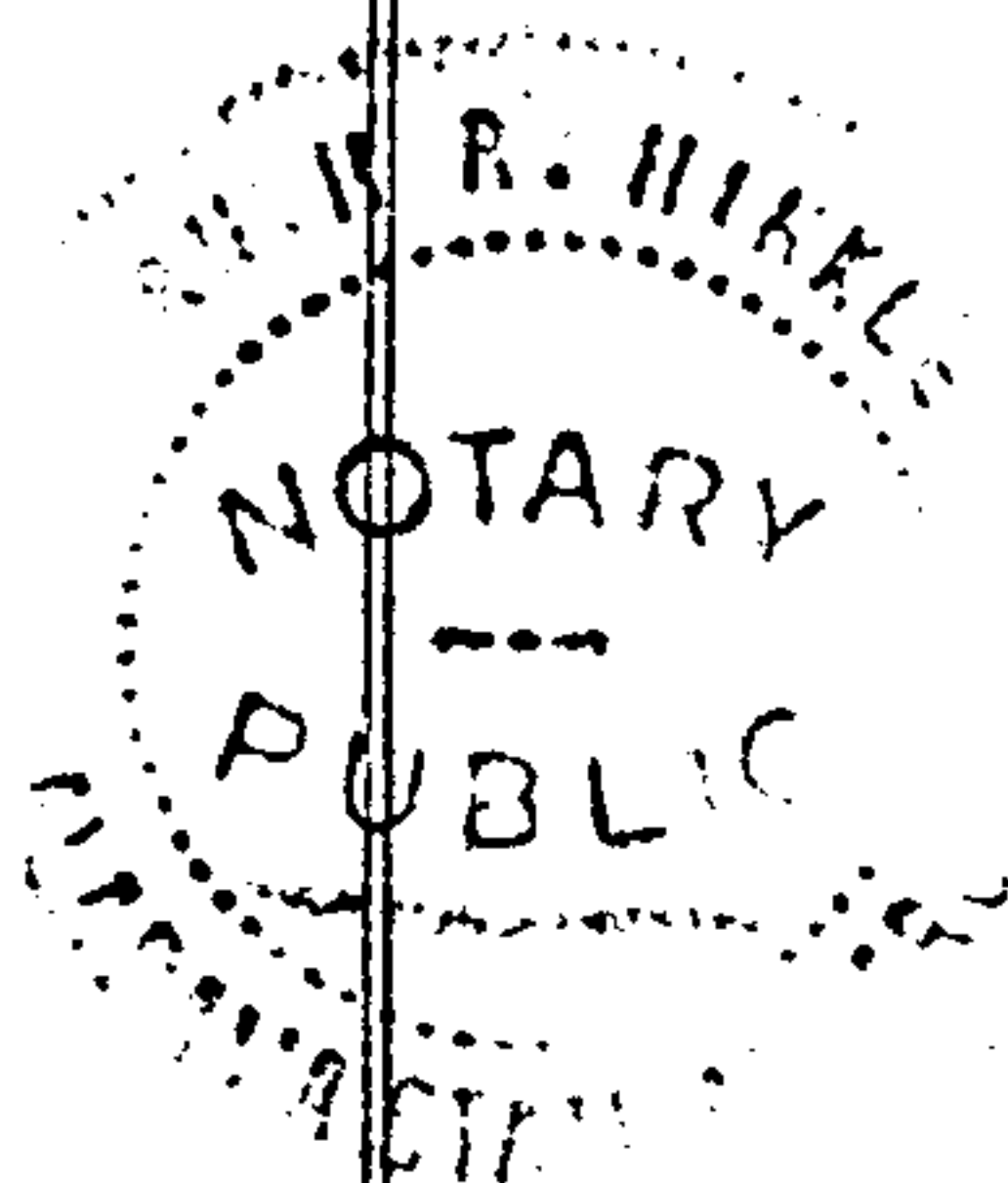


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Shelby Cnty Judge of Probate, AL
07/02/1981 12:00:00 AM FILED/CERT

I, Ruth R Hinkle, a Notary Public in and for said County in said State, hereby certify that ALEXANDER GUNN WALTON, JR., and wife, TERRI RAY WALTON, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day 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 seal on this the 14th day of May, 1981.

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Ruth R Hinkle
Notary Public
Alabama, State at Large
My commission expires 1-22-85

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Rec. 300
Ind. 100
400