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AFTER RECORDING RETURN TO:

Stewart, Falkenberry & Whatley
Suite 305, 2100 16th Avenue South
Birmingham, Alabama 35205

ASSIGNMENT OF NOTE, MORTGAGE,
GUARANTY, SECURITY AGREEMENT,
LEASE ASSIGNMENTS, AND
INSURANCE AS SECURITY

BE IT KNOWN that the First Alabama Development Corporation (FADC), an Alabama nonprofit corporation, in consideration of a debenture guaranty by the United States Small Business Administration (SBA) the proceeds from which will be loaned to Charles Michael Bordenca and Marie Bordenca, the Small Business Concern (SBC) does hereby assign, set over and transfer to the SBA all of that certain collateral and instrument described below:

The collateral for which this assignment is made is all of that property described below in reference to which an "x" has been placed in the applicable box thereto:

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- ☒ (a) All of the right, title and interest of FADC in and to a Note executed by Charles Michael and Marie Bordenca in the amount of \$ 58,000.
- ☒ (b) All of the right, title and interest of FADC in a Mortgage by and between Charles Michael Bordenca and Marie Bordenca and FADC. The Mortgage is dated March 31, 1983, and secures payment of the above-mentioned Note for \$ 58,000.00. The Mortgage was recorded with the Shelby County Probate Office at Columbiana, Alabama. The Mortgage concerns that real property which is legally described in Exhibit "A" attached hereto, and is recorded in Book 429, Page 205.
- ☐ (c) All of the right, title and interest in the Lessee's Assignment of Lease as Security executed by _____ on _____, 19____, concerning the real property described in Exhibit "A".
- ☐ (d) All of the right, title and interest, in the Lessor's Assignment of Lease as Security executed by _____ on _____, 19____, concerning the real property described in Exhibit "A".

- ☒ (e) All of the right, title and interest in Security Agreement executed by Charles Michael Bordenca and Marie Bordenca, on March 31, 1983, in the amount of \$ 25,000.00.
- ☐ (f) All of the right, title and interest in a Guaranty in the amount of \$ _____, dated _____, 19____, and signed by _____.
- ☐ (g) All of the right, title and interest in a Guaranty in the amount of \$ _____, dated _____, 19____, and signed by _____.
- ☒ (h) All of the right, title and interest in the insurance policy on Charles Michael Bordenca from Metropolitan Life Insurance Co., pledged to FADC on March 31, 1983.

It is further agreed by and between the parties that the SBA shall have full power, right and authority to reassign the collateral and instruments which are the subject of this Assignment.

It is further agreed by the parties that all of the payments received by FADC may be retained by FADC so long as the SBC is not in default on the Note described in paragraph (a) above. In the event that the SBC defaults on that Note, the SBC shall make all payments to the SBA that are then due or that subsequently become due to FADC.

Done at Birmingham, Alabama on March 31, 1983, on behalf of the First Alabama Development Corporation by:

Daniel W. [Signature]

Director and Authorized Representative

The foregoing Assignment is approved and accepted by the Small Business Concern on this 31st day of March, 1983.

(Small Business Concern)

By Marie Bordenca
Charles Michael Bordenca

Located in Shelby County, Alabama

Lots 15 and 16 in Block 1, according to the map entitled Nickerson-Scott survey, as shown by map recorded in Map Book 3, Page 34, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama; except any portion of the right-of-way for U. S. Highway 31, as re-located.

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

1983 APR -1 PM 3:35

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec 4.50
Jud 1.00

S. 50

EXHIBIT "A"