

COLLATERAL ASSIGNMENT OF MORTGAGE AND NOTE AS SECURITY

STATE OF ALABAMA)

SHELBY COUNTY)

WHEREAS, the undersigned WILLIAM H. PARSONS AND CO., INC. is jointly indebted to NATIONAL BANK OF COMMERCE OF BIRMINGHAM, a National Banking Association (the "Bank") in various amounts (collectively referred to as the "Indebtedness") as evidenced by various notes held by the Bank.

NOW, THEREFORE, in consideration of the premises and in order to induce the Bank to release its existing mortgage from the undersigned dated December 30, 1981, and recorded in Mortgage Book 417, Page 801, Shelby County, Alabama, and to secure the payment of the Indebtedness and all extensions and renewals thereof and the compliance with all the stipulations contained in all notes, contracts and agreements between the parties evidencing or relating to the Indebtedness (collectively referred to as the "Loan Documents"), and in this instrument, the undersigned does hereby grant a security interest in and transfer, assign, set over and convey to the Bank that certain mortgage dated the 31st day of August, 1983, executed by DAVID F. BYERS and wife, MARY ANN BYERS to WILLIAM H. PARSONS AND CO., INC., which mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 436, at page 74, together with the note and indebtedness secured by said mortgage; and the undersigned does hereby remise, release, quitclaim and convey to said assignee herein all of the right, title and interest of the undersigned in and to the property described in and conveyed by said mortgage. The undersigned is now the owner of said debt and mortgage.


UPON CONDITION, HOWEVER, that if the undersigned shall pay the Indebtedness and any renewals or extensions thereof and shall do and perform all other acts and things herein and be reference agreed to be done, this assignment shall be null and void; but should the Indebtedness hereby secured or any interest thereon, or any installment of principal and interest agreed to be paid thereon, remain unpaid at maturity, whether by acceleration or otherwise, or should the interest of the Bank in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or should default be made with respect to any of the Loan Documents, then, in any of said events, the whole of the Indebtedness hereby secured, or any portion or part of same as may not as said date have been paid, with interest thereon, shall at once become due and payable at the option of said assignee, and this assignment shall be subject to foreclosure and may be foreclosed as now or hereafter provided by law.

The undersigned further agrees that said assignee, its successors and assigns, may bid at any sale had for the foreclosure of such security and may purchase said mortgage if the highest bidder therefor; and the undersigned further agrees to pay all expenses incurred by said assignee or its successors or assigns in connection with any such foreclosure, including without limitation its reasonable attorney's fee, for the foreclosure of such security, said expenses to be a part of the debt hereby secured. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

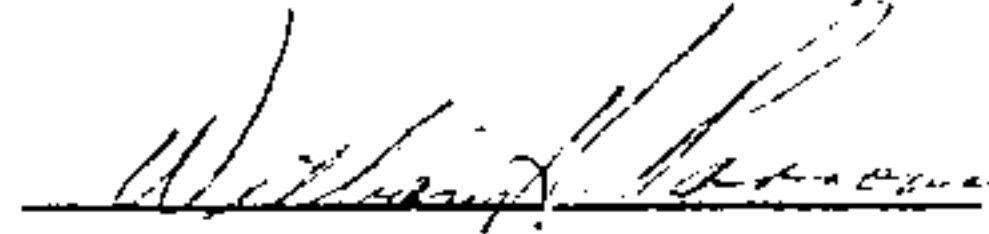
IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed for and in its corporate name and behalf and its corporate seal to be hereunto affixed and attested, all by its proper officers thereunto duly authorized, on this the 16th day of Sept, 1983.

ATTEST:

WILLIAM H. PARSONS AND CO., INC.


Its Secretary

By



William H. Parsons,
Its President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority in and for said County in said State, hereby certify that William H. Parsons whose name as President of William H. Parsons and Co., Inc., a corporation, is signed to the foregoing assignment and conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the said assignment and conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal, this 16th day of September 1983.

Susie B. Collins
Notary Public

MY COMMISSION EXPIRES MAY 8, 1984

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ALABAMA SHERIFFS ASSOCIATION
I HEREBY CERTIFY THAT
THIS INSTRUMENT WAS FILED
1983 NOV 30 AM 10:16

Thomas A. Jones, Jr.
CLERK OF PROBATE

Recd 3.50
Ind 1.00
4.50