

STATE OF ALABAMA)  
COUNTY OF LEE )

ASSIGNMENT OF NOTE AND MORTGAGE FOR COLLATERAL

KNOW ALL MEN BY THESE PRESENTS, that Joe D. Wilkinson and wife, Joy L. Wilkinson, the undersigned, of Lee County, Alabama, are the present legal and equitable owner and holder of a certain Promissory Note in the original principal sum of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00), dated December 6, 1982, executed by Tyre L. Sexton and wife, Linda W. Sexton of Shelby County, Alabama, payable to the order of Joe D. Wilkinson and wife, Joy L. Wilkinson. Said Note is secured by a Mortgage given by Tyre L. Sexton and wife, Linda W. Sexton and duly recorded in the Office of the Judge of Probate, in County of Shelby, Alabama, in Mortgage Book Volume 425, Page 451, and covering the following described property in Shelby County, Alabama, to-wit:

A parcel of land lying in the Northeast Quarter (NE1/4) of Southeast Quarter (SE1/4), and the Southeast Quarter (SE1/4) of Southeast Quarter (SE1/4), Section Twelve (12), Township Twenty-one (21) South, Range Three (3) West and more particularly described as follows: Starting at the southwest corner of the said NE1/4 of SE1/4, Section 21, Township 21 South, Range 3 West run southwesterly a distance of 50.0 feet, more or less, to the center point of Tower 183 of the Lock 12 to Birmingham Transmission Line of the Alabama Power Company; thence from the center line of Tower 184 of the said transmission Line turn an interior angle of 126 degrees 41 minutes to the right and run southeasterly a distance of 496.1 feet to an iron stake in the northeast end of a railroad tie in the L & N railroad; thence turn an angle of 66 degrees 17 minutes to the left and run northeasterly a distance of 154.5 feet to an iron marker in the north right-of-way line of Old U.S. Highway #31, the point of beginning; thence turn an angle of 10 degrees 01 minutes to the left and run northeasterly a distance of 238.5 feet to an iron marker; thence turn an angle of 90 degrees 00 minutes to the right and run southeasterly a distance of 137.8 feet to an iron marker; thence turn an angle of 97 degrees 00 minutes to the right and run southwesterly a distance of 235.0 feet to an iron marker on the said north right-of-way of said old U.S. Highway #31; thence run northwesterly along the said north right-of-way of said Old U.S. Highway #312 along a curve to the right a distance of 104.0 feet to the point of beginning.

Said parcel of land lies in the said Northeast Quarter (NE1/4) of Southeast Quarter (SE1/4), and the Southeast Quarter (1/4) of Southeast Quarter (SE1/4), Section Twelve (12), Township Twenty-one (21) South, Range Three (3) West.

IN CONSIDERATION of the sum of ELEVEN THOUSAND EIGHT HUNDRED SEVENTY-SIX DOLLARS AND THIRTY-NINE CENTS (\$11,876.39), paid to the undersigned by Auburn National Bank, the receipt of which is hereby acknowledged, the

JACK F. SAINT  
ATTORNEY AT LAW  
THE LANDMARK BUILDING  
POST OFFICE DRAWER 2520  
AUBURN, ALABAMA 36831-2520

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undersigned do hereby assign, transfer and set over to Auburn National Bank of Auburn, Alabama, as collateral the above described Note, together with the above described Mortgage held by the undersigned securing the payment thereof. There remain unpaid on such note the principal sum of (\$48,481.51) together with interest thereon, as provided in such Note. To have and to hold the same to Auburn National Bank, its heirs and assigns to its own use and behoof, subject, nevertheless, to the terms and conditions of that certain Note between the undersigned and Auburn National Bank, dated February 15<sup>th</sup>, 1985, and to redemption according to law; and further that the monthly payment of \$533.22 due to the undersigned from Tyre L. Sexton and wife, Linda W. Sexton is to be paid directly to the undersigned. Auburn National Bank retains the rights to receive the payment directly upon written notice to the Mortgagor. In the event Auburn National Bank elects to receive said payment directly from the Mortgagor the payments shall be received and proper credit given the undersigned pursuant the Auburn National Bank Note as referenced hereinafter.

This Assignment is made as collateral security for a note given by the undersigned to Auburn National Bank for ELEVEN THOUSAND EIGHT HUNDRED SEVENTY-SIX DOLLARS AND THIRTY-NINE CENTS (\$11,876.39), dated February 15<sup>th</sup>, 1985, payable in Eighty-four (84) installments of TWO HUNDRED FOUR DOLLARS AND NINETY-EIGHT CENTS (\$204.98) each with interest of 11.26 per annum, with the first payment beginning March 15, 1985. (IT IS HOWEVER acknowledged and understood by the undersigned that the aforesaid payment amount and interest may vary from that stated because the said Note is based on an Adjustable rate of interest which may increase or decrease with a corresponding change in the payment amount.)

We for ourselves, our heirs, executors, and administrators, covenant with Auburn National Bank, its heirs and assigns, that all taxes levied or assessed, whether on the land or on any interest therein, or on the Note secured by said mortgage, or on our note above mentioned, or otherwise in respect of said mortgage, mortgage note, or even said note, shall be paid by the mortgagor, or by us, without claim to reimbursement, and in such manner that Auburn National Bank, its heirs and assigns shall specify so long as

such is pursuant to the terms and conditions set forth in the Note and Mortgage. And Auburn National Bank, its heirs and assigns shall have full rights before any default on part of the undersigned, to foreclose said mortgage in case of any breach of same, by sell, entry or both methods, but shall not be obliged to do so, and, if cash is received by foreclosure, shall not be obliged to put the same at interest. And in case of default by the undersigned in the payment of principal or interest when due and payable respectively on our said note, or in payment of said taxes, or of any part thereof, Auburn National Bank, its heirs or assigns, holding by foreclosure the real estate described hereinafter, or any part thereof, may sell said mortgage and mortgage note, or said real estate, by public auction in Auburn, Alabama, without notice or demand, except that of giving notice of the time and place of sale once in each of three successive weeks in some one newspaper published in Shelby County, and his or their own name or names, or as our attorney for that purpose hereby duly authorized, convey the same absolutely and in fee simple to the purchaser accordingly; and out of the proceeds of such sale retain all sums then secured by this instrument or by our said note (whether then or thereafter payable) with interest and all costs and expenses, paying the surplus if any to the undersigned or to the person thereto entitled on demand; and such sale shall forever bar the undersigned, and all persons claiming there under, from all right and interest in the premises, at law and in equity. And it is mutually agreed that Auburn National Bank or its assigns may purchase at said sale, and that no other purchaser shall be answerable for the application of the purchase-money.

IN WITNESS WHEREOF, the said Joe D. Wilkinson and wife, Joy L. Wilkinson, have hereunto set our hands and seals this the 15<sup>th</sup> day of February, 1985.

  
JOE D. WILKINSON

  
JOY L. WILKINSON

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I, the undersigned, a Notary Public in and for said State and County, hereby certify that Joe D. Wilkinson and wife., Joy L. Wilkinson, whose names are signed to the foregoing conveyance, and who are known to 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 official seal this the 15<sup>th</sup> day of February,



*Joyce B. Adersholzt*  
NOTARY PUBLIC

My commission expires: MY COMMISSION EXPIRES AUGUST 4, 1985

THIS INSTRUMENT WAS PREPARED BY:  
Jack F. Saint,  
Attorney At Law  
P.O. Drawer 2520  
Auburn, Alabama 36831-25209  
PH (205) 826-7100

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

1985 MAR 29 AM 9:45

*Thomas A. Sullivan, Jr.*  
JUDGE OF PROBATE

#### RECORDING FEES

Mortgage Tax	\$ _____
Deed Tax	_____
Mineral Tax	_____
Recording Fee	<u>10.00</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>11.00</u>