

1318

**AGREEMENT FOR ASSIGNMENT
AND
SUBSTITUTION OF LIABILITY**

Agreement made December 15, 1986, between James W. Adams and his wife, B. Catherine Adams, and Valley Distributors, Inc., herein referred to as "Sellers", First Commercial Bank, of Birmingham, Alabama, herein referred to as "Mortgagee", and AMSOUTH BANK N.A. as Escrow Agent for Jack W. Kidd, of 300 Cahaba Park South, Birmingham, Alabama, herein referred to as "Purchaser".

The parties recite and declare that:

1. Sellers are obligated and liable for the payment to Mortgagee of the debt evidenced by a real estate promissory note in the sum of \$375,000.00, dated December 15, 1986, and executed by Sellers, which note is secured by a mortgage dated December 15, 1986, held by Mortgagee and recorded or to be recorded in the Office of the Probate Judge in Shelby County, Alabama, and Mortgagee is now the owner and holder of such note and mortgage.

2. Sellers have sold and conveyed or are about to sell and convey the whole of the real property described in such mortgage to Purchaser, and both Sellers and Purchaser have requested Mortgagee to release Sellers from further liability under or on account of such note and mortgage.

For the reasons set forth above, and in consideration of the mutual conveyances and promises of the parties hereto, Sellers, Mortgagee and Purchaser covenant and agree as follows:

SECTION ONE: UNPAID BALANCE OF SECURED OBLIGATION

All installments of principal and interest provided by such note to be paid are unpaid.

SECTION TWO: RELEASE FROM LIABILITY

Sellers are hereby released from further liability under or on account of such note and mortgage.

SECTION THREE: ASSUMPTION OF LIABILITY

Purchaser agrees to pay such note at the times and in the manner provided in the note; to perform all of the obligations provided in such mortgage to be performed by Sellers at the time, in the manner, and in all respects as provided therein; and to be bound by all the terms of such mortgage; all as though such note and such mortgage and each of them had originally been made, executed and delivered by Purchaser. Purchaser hereby indemnifies Sellers against all claims, expenses, fees and judgments arising from the above stated debt and mortgage.

Haskell Slaughter

SECTION FOUR: NO IMPAIRMENT OF LIEN

The whole of the real property described in such mortgage shall remain subject to the lien, charge or encumbrance of such mortgage, and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the mortgage or the priority thereof over other liens, charges or encumbrances, or, except as herein otherwise expressly provided, to release or affect the liability of any party or parties whomsoever would now or may hereafter be liable under or on account of such note or such mortgage.

SECTION FIVE: LIMITATIONS

The right to plead any statute of limitations as a defense to any obligations and demands secured by or mentioned in such mortgage is hereby waived by Purchaser to the full extent permissible by law.

SECTION SIX: APPLICATION OF AGREEMENT

This agreement applies to, inures to the benefit of, and binds all parties hereto and their respective heirs, legatees, devisees and administrators, executors, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this agreement at Birmingham, Alabama, the day and year first above written.

SELLERS

James W. Adams
James W. Adams

VALLEY DISTRIBUTORS, INC.

B. Catherine Adams
B. Catherine Adams

By: J. W. Adams
Its: Per.

PURCHASER

AMSOUTH BANK N.A. as
Escrow Agent for Jack W. Kidd

THIS INSTRUMENT PREPARED BY:
THOMAS A. ANSLEY
HASKELL SLAUGHTER & YOUNG
800 First National Southern National Building
BIRMINGHAM, ALABAMA 35203

by: Robert O. Jackson
its: Trust Officer

MORTGAGEE

FIRST COMMERCIAL BANK,
a National Banking Institution

By: [Signature]
Its: [Signature]

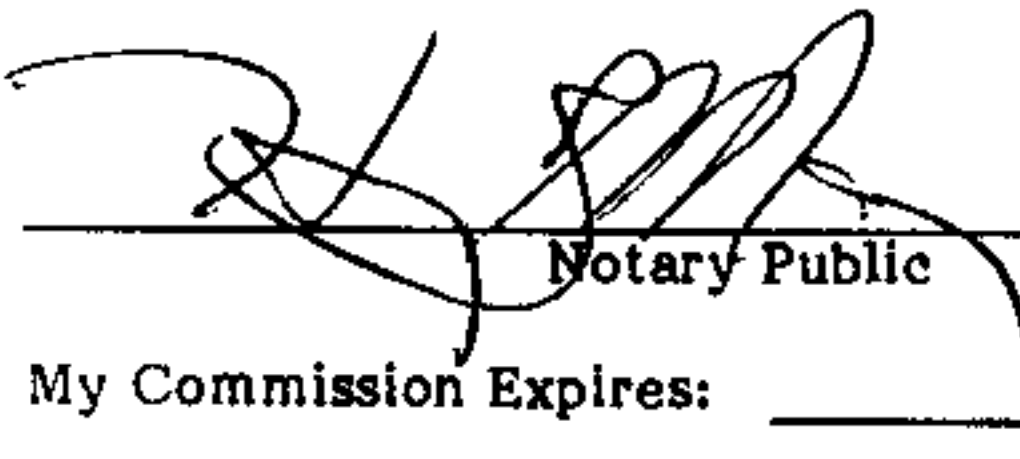
STATE OF ALABAMA)

COUNTY OF)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that James W. Adams and his wife, B. Catherine Adams, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of such instrument, they executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office, this 15 day of Dec, 1986.

[NOTARIAL SEAL]



Notary Public
My Commission Expires: _____

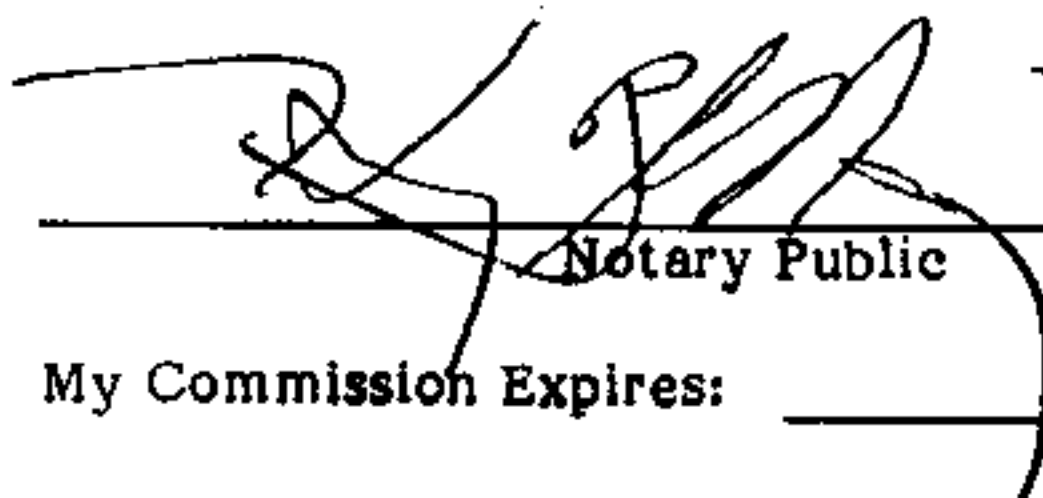
STATE OF ALABAMA)

COUNTY OF)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that J. W. Adams, whose name as PRESIDENT of Valley Distributors, Inc., a corporation under the laws of the State of Alabama, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the within instrument, he, as such officer and with full authority executed the same voluntarily on the day the same bears date for and as the act of said corporation.

GIVEN under my hand and official seal of office, this 15 day of Dec, 1986.

[NOTARIAL SEAL]



Notary Public
My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that AMSOUTH BANK N.A., by Robert O. Jackson, as its Trust Officer, as Escrow Agent for Jack W. Kidd, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office, this 15th day of December, 1986.

[NOTARIAL SEAL]

John A. Brown
Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that CLACK JONES, whose name as V.P. of First Commercial Bank, a national banking association, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the within instrument, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date for and as the act of said banking association.

GIVEN under my hand and official seal of office, this 15th day of December, 1986.

[NOTARIAL SEAL]

John A. Brown
Notary Public

My Commission Expires: _____

STATE OF ALA. SHELBY CO.
NOTARY PUBLIC
1986 DEC 15 PM 4:11

RECORDING FEES

Recording Fee \$ 10.00

Index Fee 1.00

TOTAL \$ 11.00