

ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT made as of the 29th day of August, 1990 is by and among BEN L. VAUGHAN ("Vaughan"), HENRY V. GRAHAM ("Graham"), and SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION, a national banking association (the "Lender").

R E C I T A L S:

A. Contemporaneously with the execution of this Assumption Agreement, Graham has become indebted to Lender by assuming a Promissory Note executed by Campco Investments, II, an Alabama general partnership, to Lender dated December 1, 1986, evidencing a loan (the "Loan") made by Lender in the sum of Four Hundred Thousand and no/100 Dollars (\$400,000.00) (the "Note"). Vaughan assumed the obligations of Campco Investments, II under the Loan on or about February 1, 1988. The Loan is secured by the following loan documents, each being executed by Campco Investments, II and each being subsequently assumed by Vaughan (herein referred to collectively with the Note as the "Loan Documents"):

Mortgage and Security Agreement dated December 1, 1986, recorded in Book 102, Page 473 in the Office of the Judge of Probate of Shelby County, Alabama (the "Mortgage"); and

Assignment of Rents and Leases dated December 1, 1986, recorded in Book 102, Page 495, in said Probate Office (the "Assignment");

UCC-1 Financing Statement, filed with the Secretary of State of Alabama (and bearing financing statement number FS A225037R).

Inst # 1992-28251

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SHELBY COUNTY JUDGE OF PROBATE
005 MCD 17.50

B. Pursuant to §1031 of the Internal Revenue Code, Vaughan has conveyed the property described in the Loan Documents (the "Mortgaged Property") to O. Lonnie Tidwell, and O. Lonnie Tidwell has conveyed the Mortgaged Property to Graham. Vaughan and Graham have requested that Lender consent to such transfers. Lender has agreed to consent to such transfers, provided that such transfers are subject to the terms and conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Assumption of Liabilities. Graham hereby assumes and agrees to pay all obligations, and perform and comply with all of the covenants, conditions, and agreements to be performed by Vaughan under the Loan Documents, and agrees to be bound thereby to the same extent as if he were the original borrower thereunder. (Lender acknowledges that the Loan Documents remain "nonrecourse" as to Graham to the same extent limited liability is set forth in the Loan Documents.)

2. Consent to Transfer. Lender hereby consents to the transfer of the Mortgaged Property from Vaughan to Graham. Notwithstanding the consent by the Lender to the transfer of the Mortgaged Property, Graham acknowledges that the provisions of subsection 2.01(g) of the Mortgage, as revised hereby, relating to

further transfers of the property described in the Mortgage and interests in the "Borrower" under the Mortgage shall continue to apply with respect to any further change in the ownership of all or any part of the property described in the Mortgage, and any further encumbrance, pledge, transfer or other alienation upon or of such property or any ownership interest in the then borrower shall be subject to the approval of the Lender, all as provided in the Mortgage.

3. Money Market Account. As a condition precedent to Lender granting its consent to the transfer and assumption of the Loan described herein, Lender has required, in lieu of an assumption fee, that Graham deposit \$100,000.00 into a money market account with SouthTrust Bank of Alabama, National Association, and maintain a minimum balance of \$100,000.00 in said account until the Loan is paid in full. Simultaneously with the execution of this Assumption Agreement, Graham has deposited such funds with Lender, and Graham agrees at all times until the Loan is paid in full to maintain a minimum balance of \$100,000.00 in said account.

4. Rights under other Loan Documents. No rights of Lender with respect to the Loan are or will be in any manner released, destroyed, diminished, or otherwise adversely affected by this Agreement.

5. Miscellaneous. Except as otherwise expressly modified by the terms of this Assumption Agreement, the Loan Documents shall remain in full force and effect and the parties hereto do

ratify and confirm the same. Vaughan and Graham acknowledge that the principal balance of the Note as of the date hereof is 385,851.91 *BW HNG by HMG* ~~\$386,173.74~~ and that neither Vaughan or Graham has any setoff or counterclaim against the Loan Documents. Subject to the terms and provisions of the Loan Documents, this Agreement shall inure to and be binding upon the undersigned, their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed on the 29th day of August, 1990.

Ben L. Vaughan
BEN L. VAUGHAN

Henry V. Graham
HENRY V. GRAHAM

SOUTHTRUST BANK OF ALABAMA,
NATIONAL ASSOCIATION, a
national banking association

By: *Lynn W. Feuerlein*
Lynn W. Feuerlein
Its Assistant Vice-President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ben L. Vaughan, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this date, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 29th day of August, 1990.

Virginia Camthens Smith
Notary Public

My Commission Expires:

My Commission Expires February 27, 1993

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Henry V. Graham, whose name is signed to the foregoing and who is known to me, acknowledged before me on this date, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 29th day of Aug., 1990.

[Signature]
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 Lynn W. Feuerlein, whose name as Assistant Vice-President of SouthTrust Bank of Alabama, National Association, 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 instrument, she, as such officer, executed the same voluntarily and with full authority for and as the act of said association.

Given under my hand and official seal this the 31st day of August, 1990.

Linda M. Sharp
Notary Public

My Commission Expires:

February 9, 1994

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