

STATE OF ALABAMA}
JEFFERSON COUNTY}

TRANSFER OF NOTE AND MORTGAGE WITH RECOURSE

For value received the undersigned, a corporation organized and existing under the Laws of the State of Alabama, does hereby grant, bargain, sell, convey, assign, and deliver unto **RODNEY OR BARBARA HIGGINS** that certain mortgage executed by **CINDY PAYNE** to **MORTGAGE INVESTORS, INC** together with the promissory note as evidence of such indebtedness, the principal balance being in the sum of \$18746.95 the note and mortgage being dated the 19th day of March, 1993, in the office of the Judge of Probate of **SHELBY** County, Alabama, in Real Volume **07749** (and in event there have been any subsequent transfers of said mortgage, the Last of such subsequent transfers appears at Real _____ Page _____) and all interest of the undersigned in and to the Lands and properties described in said mortgage.

RECOURSE AND ENDORSEMENT -- Recourse and endorsement of the said note and mortgage by the undersigned shall be to the extent of providing full recourse on the full amount of the assigned mortgage plus interest to the assignee. Whenever assignor deems himself insecure, he may at his sole option, recall the mortgage and note transferred herein, and the assignee shall reassign and transfer the note, debt and mortgage to the assignor within 30 days. In the event assignee fails to do so within such thirty day period, then assignee designates and appoints assignor as and for the true and Lawful agent of assignee for the sole and only purpose of reconveying and retransferring the said note, debt and mortgage. Assignee agrees that the assignor may file for record in the same probate court where this assignment is filed and recorded an affidavit which shall identify the mortgage, note and debt and which shall recite, under oath, the assignor, or a duly authorized officer of assignor, that the debt assigned herein to the assignee has in fact been paid to the assignee. The filing and recording of such assignment shall constitute a reassignment and reconveyance of the note, mortgage and debt. In consideration of providing full recourse, the assignee, and any subsequent assignee, agree and consent that the assignor, may charge, keep, have and retain any Late charges, additional interest charges, prepayment penalties, and other benefits. Assignor shall have at all times the right to collect and manage the collections and the processing of the mortgage and note, and this right, privilege, and control shall apply to any subsequent assignee. Assignor shall have the right at any time, to substitute for the mortgage, any other mortgage on real property in which assignor can demonstrate that the equity in such substitute collateral is at least as great as the equity in the property at the time of transfer. This mortgage shall not be sold, discounted, or assigned without the prior written approval of the assignor, and further, assignor shall have the option to payoff this obligation upon the terms and conditions of any proposed sale, discount, or assignment.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on this the 5th day of May, 1993.

MORTGAGE INVESTORS, INC

By: Kathleen H. Tidmore
Kathleen H. Tidmore, Operations Manager

STATE OF ALABAMA}
JEFFERSON COUNTY}

I, the undersigned, a Notary Public, in and for said County and State, hereby certify the Kathleen H. Tidmore whose name is signed to the foregoing conveyance, for said corporation and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, he/she with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 5th day of May, 1993.

By: Cynthia D. Harris
Notary Public

My commission expires:

Inst # 1993-14606
05/21/1993-14606
10:05 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 6.50

THIS INSTRUMENT WAS
PREPARED BY
PAMELA G. HOPSON