

PLEASE RECORD SECOND

Instrument Prepared By:
Nancy E. Johnson
150 S. Main Street
Providence, RI 02903

#3900695

ASSIGNMENT OF MORTGAGE AND NOTE

THIS ASSIGNMENT OF MORTGAGE AND NOTE is made and entered into to be effective as of the 15th day of Oct. 1991 by and between Old Stone Corporation, a corporation organized and existing under the laws of the State of Rhode Island ("Assignor") and Resolution Trust Corporation ("RTC"), with offices at 150 South Main Street, Providence, RI 02903, acting in its capacity as Conservator of Old Stone Federal Savings Bank ("Assignee").

WHEREAS the Office of Thrift Supervision ("OTS"), Department of the Treasury of the United States, by Order No. 93-12 dated January 29, 1993, a copy of which is attached hereto as Exhibit B appointed RTC as Receiver for Old Stone Bank, a Federal Savings Bank ("Old Stone"). On January 29, 1993 RTC accepted such appointment and, by operation of law, thereupon succeeded to "all rights, titles, powers, and privileges" of Old Stone pursuant to 12 U.S.C. Section 1821(d)(2)(A). The RTC, as Receiver for Old Stone, immediately organized Old Stone Federal Savings Bank ("New Stone") and caused it to be chartered as a federal savings association.

WHEREAS on January 29, 1993, RTC as Receiver for Old Stone entered into a Purchase and Assumption Agreement with RTC as Conservator for New Stone which provided, inter alia, that the right, title, and interest in and to substantially all of Old Stone's assets, including real property, mortgages, deeds of trust and similar security instruments, and other loans, be transferred to New Stone. As Receiver for Old Stone, RTC was authorized and empowered to transfer any asset of Old Stone "without any approval, assignment or consent with respect to such transfer," pursuant to 12 U.S.C. Section 1821(d)(2)(G).

WHEREAS the OTS, by Order No. 93-12 dated January 29, 1993 a copy of which is attached hereto as Exhibit C, appointed RTC as Conservator for New Stone. On January 29, 1993, RTC accepted such appointment.

WHEREAS by virtue of the foregoing, RTC as Conservator for New Stone is authorized and empowered to sell, assign, transfer, convey, deliver, release, satisfy, discharge, modify, amend or otherwise deal with all or any portion of this right, title and interest in and to any asset acquired from Old Stone, including mortgages, deeds of trust and other evidences of security interests, and other loans, real and personal property.

NOW THEREFORE, for value received, Assignor hereby remises, releases, quitclaims, transfers, assigns, and delivers to Assignee, its successors and assigns, any and all of Assignor's right, title and interest in and to the Mortgage(s) located in the County of Shelby, State of Ala. listed in Exhibit "A" attached hereto and made a part hereof. TOGETHER WITH the Note(s) collateralized by said Mortgage(s), the monies due or to become due thereon, with interest, and all rights accrued or to accrue under said Mortgage(s) and Note(s).

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed this 1st day of Oct. 1993.

Signed, sealed and delivered in the presence of:

Old Stone Corporation

Nancy E. Johnson
Name: Nancy E. Johnson

By: Geraldine L. Nelson
Geraldine L. Nelson, President

Manuel J. Sout
Name: Manuel J. Sout

Attest: Rose M. Rogers
Rose M. Rogers, Secretary

STATE OF Rhode Island
COUNTY OF Providence

Inst # 1994-05776
02/22/1994-05776
08:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 16.00

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Geraldine L. Nelson and Rose M. Rogers to be known and known by me to be President and Secretary respectively of the corporation named in the foregoing instrument, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation.

WITNESS my hand and seal in the County and State last aforesaid this 1st day of October 1993.

Natalie M. Brown
Notary Public
My Commission Expires: 6/26/95

Inst # 1994-05776

EXHIBIT A

ACCOUNT NUMBER: 3900695

NAME: William E. Cumberland and wife, Dena Cumberland

DATE: 01/31/90

ORIGINAL PRINCIPAL SUM: \$25,500.00

RECORDED IN OFFICIAL RECORD BOOK OF: Shelby County, ALA

INSTRUMENT NO.

BOOK NO.

PAGE NO.

N/A

277

793

LEGAL DESCRIPTION:

A/K/A:

MAILING ADDRESS OF ASSIGNEE:
Resolution Trust Corporation
as Conservator of Old Stone Federal Savings Bank
c/o Carole Taraborelli
150 South Main Street
Providence, RI 02903



Office of Thrift Supervision
Department of the Treasury

EXHIBIT B

Northeast Region

745 Atlantic Avenue, Suite 405, Boston, MA 02111
Telephone: (617) 457-1900 • Fax (617) 423-1957 •

Boston Area Office

January 29, 1993

HAND DELIVERED

Board of Directors
Old Stone Bank, A Federal Savings Bank
150 South Main Street
Providence, Rhode Island 02901-1598
Attention: Mr. James V. Rosati, President

Re: Appointment of Receiver

Ladies and Gentlemen:

This is to notify you that the Director of the Office of Thrift Supervision, by Order No. 93-12, dated January 29, 1993, appointed the Resolution Trust Corporation as receiver ("Receiver") for Old Stone Bank, A Federal Savings Bank, Providence, Rhode Island (the "Association") and authorized the undersigned to deliver notice of such appointment.

The Receiver is now taking possession of the Association pursuant to the terms of its appointment as set forth in Order No. 93-12, a copy of which is attached. In connection with the appointment of the Receiver, we respectfully call your attention to section 5(d)(4) of the Home Owners' Loan Act of 1933, 12 U.S.C. § 1464(d)(4), which establishes criminal penalties for refusal to comply with the Receiver's demand for possession of the property, business and assets of an association in receivership.

Please countersign a copy of this letter and indicate the time and date of your receipt of the letter in the space provided below, and return such copy to me.

Sincerely,


Designee, OTS

Attachment

Received by: 

at 4:05 p.m., E.S.T., January 29, 1993.


(title)



Office of Thrift Supervision
Department of the Treasury

EXHIBIT C

Northeast Region

745 Atlantic Avenue, Suite 405, Boston, MA 02111
Telephone: (617) 457-1900 • Fax (617) 423-1957

Boston Area Office

January 29, 1993

HAND DELIVERED

Board of Directors
Old Stone Federal Savings Bank
150 South Main Street
Providence, Rhode Island 02901-1598

Appointment of Conservator

Ladies and Gentlemen:

This is to notify you that the Director of the Office of Thrift Supervision, by Order No. 93- 12, dated January 29, 1993, appointed the Resolution Trust Corporation as conservator ("Conservator") for Old Stone Federal Savings Bank, Providence, Rhode Island (the "Association") and authorized the undersigned to deliver notice of such appointment.


The Conservator is now taking possession of the Association pursuant to the terms of its appointment as set forth in Order No. 93- 12, a copy of which is attached. In connection with the appointment of the Conservator, we respectfully call your attention to section 5(d)(4) of the Home Owners' Loan Act of 1933, 12 U.S.C. § 1464(d)(4), which establishes criminal penalties for refusal to comply with the Conservator's demand for possession of the property, business and assets of an association in conservatorship.

Please countersign a copy of this letter and indicate the time and date of your receipt of the letter in the space provided below, and return such copy to me.

Sincerely,


Designee, OTS

Attachment

Received by:  Inst # 1994-05776 Agmt
(title)
at 4:12 p.m., E.S.T., on January 29, 1993.

02/22/1994-05776
08:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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