

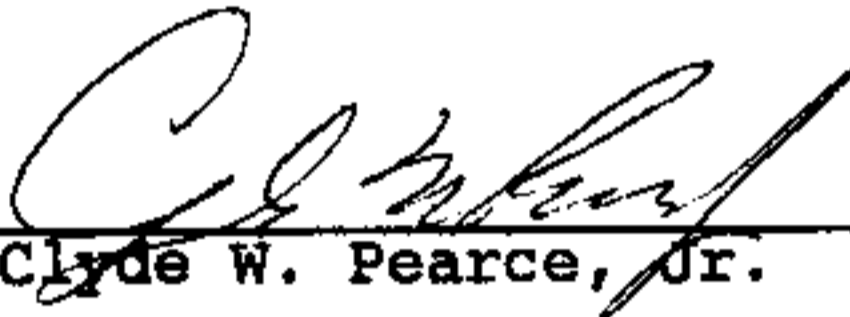
THIS INSTRUMENT PREPARED BY:
Richard W. Theibert, Attorney
Najjar Denaburg, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203


COLLATERAL ASSIGNMENT OF PROMISSORY NOTE AND
MORTGAGE OF REAL ESTATE

THE STATE OF ALABAMA)
COUNTY OF SHELBY)

FOR VALUE RECEIVED, the undersigned Clyde W. Pearce, Jr. and Noble W. Fennell, hereinafter called "Assignor", does hereby grant, bargain, sell, convey and assign to Compass Bank, hereinafter called "Assignee", that certain mortgage executed by Larry R. House to Assignor, which mortgage is dated March 12, 1992, and is filed for record in the Office of the Judge of Probate, Shelby, Alabama, in Book 398, Page 44, together with the promissory note and debt secured by such mortgage and the property described in said mortgage. This assignment is made with a full right of recourse against Assignor in the event said note and debt are not paid when due, and Assignor warrants that there are no set-offs, counterclaims or defenses which would affect the validity of said mortgage or promissory note.

IN WITNESS WHEREOF, Assignor has executed this assignment on this the 23rd day of March, 1994.


Clyde W. Pearce, Jr. (SEAL)


Noble W. Fennell (SEAL)

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, in and for said county, in said state, hereby certify that Clyde W. Pearce, Jr. AND Noble W. Fennell, whose names are signed to the foregoing assignment, and who are known to me, acknowledged before me on this day that, being informed of the contents of the assignment, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23rd day of March, 1994.


Notary Public
My commission expires: MY COMMISSION EXPIRES DECEMBER 31, 1997

03/25/1994-09784
10:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 SMA 8:30

1994-09784