

**ASSIGNMENT OF BENEFICIAL
INTEREST IN LAND TRUST**

ASSIGNMENT MADE this 20th day of September, 1994, by CHARLES WHITTEN WALTER, JR. (hereinafter referred to as "Assignor") to CRESCENT BANK & TRUST COMPANY of Jasper, Georgia (hereinafter referred to as "Assignee").

WHEREAS, the Assignor is the owner of a beneficial interest representing five and one-half (5 1/2%) percent in that certain land trust titled FIRST ALABAMA BANK, JOHN H. BREWER and LEE B. LLOYD, AS TRUSTEES UNDER A DEED OF TRUST DATED MAY 24, 1971, as recorded in the Probate Office of Shelby County, Alabama, Book 268, Page 7, and amended by Instrument recorded in the Probate Office of Shelby County, Alabama, Book 303, Page 528, and further amended by Instrument recorded in the Probate Office of Shelby County, Alabama, Book 114, Page 986 (herein referred as the "THE TRUST"), which said Trust holds title to certain real property located in Shelby County, Alabama; and

WHEREAS, the Assignee has loaned funds under a promissory note to the Assignor in the total sum of Seventy Thousand (\$70,000.00) Dollars, together with interest, costs and expenses accruing under the terms thereof; and

WHEREAS, the Assignor is desirous of assigning all of his right, title and interest in The Trust to the Assignee as security for the payment of said promissory note, and any extension or renewal thereof.

NOW, THEREFORE, in consideration of the premises, the mutual terms and conditions as contained herein, and the continued extension of credit by Assignee to Assignor, the parties agree as follows:

1. Assignor does hereby sell, assign and transfer to Assignee, all of his right, title, powers, privileges and beneficial interest in and under The Trust, specifically including, but not limited to, any right of the beneficiaries to vote on any issue as provided for in The Trust. The Assignor does hereby represent and warrant to the Assignee and the Trustees, being FIRST ALABAMA BANK, JOHN H. BREWER and LEE B. LLOYD (hereinafter referred to as the "Trustees"), that he has the full right, power and authority to make this Assignment. Assignor further represents and warrants to the Assignee that the interest assigned hereunder is equal to five and one-half (5 1/2%) percent of the total beneficial interest in The Trust.

2. Assignor does further hereby ¹⁹⁹⁴⁻²⁹²⁴⁰ grant, bargain, sell, transfer, assign, convey and set over to the Assignee all

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Birmingham, AL 35205

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Inst # 1994-29240

distributions, profits and other payments which may become due to be paid to the beneficiary of The Trust and any and all other sums payable from The Trust to Assignor under the terms thereof (hereinafter collectively referred to as a distribution).

3. Assignee shall hold this Assignment in trust until such time as the balance of the promissory note, in the sum of Seventy Thousand (\$70,000.00) Dollars, together with interest, costs and expenses due thereunder, or any extension or renewal thereof, is paid in full. At such time as the promissory note, or any extension or renewal thereof, has been paid in full, Assignee does hereby further agree that this Assignment shall terminate and the Assignee shall immediately notify the Trustees of the payoff of the promissory note, or any extension or renewal thereof, and shall further take any and all other actions as may be reasonably necessary to release the interest assigned hereunder.

4. In the event that there is a sale of the property held by The Trust and a distribution of the proceeds of such sale, or any portion thereof, to the beneficiaries, Assignee shall apply such distribution first to interest and then to principal, costs and expenses due payable under the terms of said promissory note, or any extension or renewal thereof, and shall agree to pay to the Assignor any and all amounts in excess of said balance. In the event of a partial payment under this Assignment as a result of the sale of part of the property held in The Trust, or a partial distribution to the beneficiaries, such amount shall be paid to the Assignee in partial reduction of the balance then due under the promissory note, or any extension or renewal thereof, and Assignor shall not be due to receive any part of such distribution.

5. This Agreement shall be construed under and in accordance with the laws of the State of Alabama, and all of the obligations of the parties hereunder are to be performed in said State.

6. This Agreement shall be binding upon and enure to the benefit of the contracting parties and their respective successors and assigns.

7. In case any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, the invalidity, illegality or unenforceability shall not affect any other provision, and this Agreement shall be construed as if the invalid, illegal or unenforceable provision had never been contained therein.

8. This Agreement constitutes the sole and only agreement of the contracting parties and supersedes any prior understandings or any written or oral agreements as to the subject matter hereof between the parties hereto.

9. Any amendment or modification of this Agreement will not be valid unless in writing, and properly executed by the parties hereto.

EXECUTED on the day first above written.

ASSIGNOR:

Charles Whitten Walter, Jr.
CHARLES WHITTEN WALTER, JR.

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned authority, a Notary Public in and for said County and State, personally appeared **CHARLES WHITTEN WALTER, JR.** to me known, and who, after being first duly sworn, did depose and say that the matters and things alleged in the foregoing Affidavit are true and correct to the best of his information, knowledge and belief.

Given under my hand and official seal this the 21st day of September, 1994.

Quinn Goggins
Notary Public
Commission Expires: 8/29/95

ASSIGNEE:

G. Wildridge Holden, Jr.
CRESCENT BANK & TRUST COMPANY

By: G. Wildridge Holden

Its: Executive Vice President

STATE OF GEORGIA)
Pickens COUNTY)

Before me, the undersigned authority, a Notary Public in and for said County and State, personally appeared D. Wildridge Holden in their capacity as Executive Vice President of CRESCENT BANK & TRUST COMPANY, to me known, and who, after being first duly sworn, did depose and say that the matters and things alleged in the foregoing Affidavit are true and correct to the best of his information, knowledge and belief.

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

Ronda G. Mosley
Notary Public
Commission Expires:

MY COMMISSION EXPIRES FEB. 5, 1995

Inst # 1994-29240