

ASSIGNMENT OF NOTE AND SECURITY

STATE OF ALABAMA     )  
SHELBY COUNTY        )

LOAN NUMBER CDC-7542743005-BIR

FOR VALUE RECEIVED, the undersigned hereby transfers, sets over, and assigns unto the SMALL BUSINESS ADMINISTRATION all of its right, title, and interest in and to the following:

Promissory Note, SBA Form 1505, dated this date, in the original principal amount of \$87,000.00, executed by RALPH T. PROCTER and MICHAEL K. HUDSON, each individually and PROCTER-HUDSON, INC. (doing business as SUBWAY SANDWICHES) in favor of the ALABAMA COMMUNITY DEVELOPMENT CORPORATION.

Real Property mortgage dated this date, executed by RALPH T. PROCTER and MICHAEL K. HUDSON, each individually and PROCTER-HUDSON, INC. (doing business as SUBWAY SANDWICHES) in favor of ALABAMA COMMUNITY DEVELOPMENT CORPORATION, and filed for record on June 7, 1995, as Instrument # 1995-14901 in the Office of Judge of Probate of Shelby County, Alabama.

Assignment of Lease and Rents by Lessor dated this date, executed by RALPH T. PROCTER and MICHAEL K. HUDSON, each individually and PROCTER-HUDSON, INC. (doing business as SUBWAY SANDWICHES) in favor of ALABAMA COMMUNITY DEVELOPMENT CORPORATION, and filed for record on June 7, 1995, as Instrument # 1995-14902 in the Office of Judge of Probate of Shelby County, Alabama.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed and its seal affixed by its duly authorized officer this 5 day of June, 1995.

ALABAMA COMMUNITY DEVELOPMENT CORPORATION

BY: Diane Roehrig

Diane Roehrig  
(Its President)

[ACKNOWLEDGEMENT ON NEXT PAGE]

Inst # 1995-15766

assign.not 2/3/95 8:03am

06/16/1995-15766  
10:19 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 11.00

Engel Hainster

Inst # 1995-15766

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

I, the undersigned Notary Public, in and for said County, in said State, hereby certify that Diane Roehrig, whose name as President of ALABAMA COMMUNITY DEVELOPMENT CORPORATION, an Alabama corporation, is signed to the foregoing Assignment of Note and Security, that he in his capacity as President of such corporation, with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 5 day of June, 1995.

  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: 2/23/98

THIS INSTRUMENT PREPARED BY:  
KAREN F. BEAN  
ENGEL, HAIRSTON & JOHANSON, P.C.  
P.O. Box 370027  
Birmingham, Alabama 35237  
(205) 328-4600

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