

Lender: Presidential Mortgage Corp.
201 Vulcan Road, Suite 100
Birmingham AL, 35209
Phone No.: (205) 942-5626
Fax No.: (205) 942-4226
Borrower(s): Michael Terrence Kress and Maggie L. Kress, Husband and Wife

Property: 252 Forest Parkway
Montevallo, Shelby County, AL 35115
Loan Amount: \$154,980.00
Loan No.: 17652
Closing Date: 2/22/96
Case No.: LH-0505000

ASSIGNMENT OF LIEN

STATE OF Alabama

COUNTY OF Shelby

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KNOWN ALL MEN BY THESE PRESENTS:

THAT **Presidential Mortgage Corp.** acting herein by and through its duly authorized officer, hereinafter called Transferor, for and in the consideration of TEN AND NO/100 DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION, to it in hand paid by **Peoples National Bank**, hereinafter called Transferee, the receipt of which is hereby acknowledged, has this day sold, conveyed, transferred, and assigned and by these presents does sell, convey, transfer, and assign unto the said Transferee the hereinafter described indebtedness without recourse on the above Transferor.

*AND Transferor further grants, sells and conveys unto Transferee all rights, title, interest, and liens owned or held by Transferor in the hereinafter described land by virtue of said indebtedness hereinafter conveyed and assigned.

TO HAVE AND TO HOLD unto the said Transferee, Transferee's heir and assigns the following described indebtedness together with all and singular the following mentioned lien and any and all liens, rights, equities, remedies, privileges, titles, and interest in and to said land, which Transferor has by virtue of being legal holder and owner of said indebtedness.

SAID INDEBTEDNESS, LIENS, AND LAND BEING DESCRIBED AS FOLLOWS:

One certain promissory note executed by **Michael Terrence Kress and Maggie L. Kress, Husband and Wife**, and payable to the order of **Presidential Mortgage Corp.** in the sum of **\$154,980.00** dated **February 22, 1996**, and bearing interest due and payable in monthly installments as therein provided.

Said note being secured by lien of even date, duly recorded 2-29-1996 Inst # 1996-6578 in the Official Public Records of Real Property of **Shelby County, Alabama**, and on the following described lot, tract, or parcel of land, lying and being situated in **Shelby County, Alabama** to wit:

Lot 18, according to the Survey of Park Forest, 6th Sector, as recorded in Map Book 17, Page 92, in the Office of the Judge of Probate of Shelby County, Alabama.

ALSO KNOWN AS: **252 Forest Parkway, Montevallo, Shelby County, AL 35115**

EXECUTED to be effective the 22nd day of February, 1996.

Presidential Mortgage Corp.

By: Bill Palance-Parks

Name: Bill Palance-Parks

Title: President

STATE OF Alabama

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COUNTY OF Jefferson

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BEFORE ME, the undersigned authority, on this 22nd day of February, 1996, personally appeared Bill Palance-Parks as President of **Presidential Mortgage Corp.**, a **Alabama** corporation, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged before me that he/she executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 22nd day of February, 1996.

Kim E. Hayes
Notary Public

Printed Name of Notary Kim E. Hayes

Commission Expires 12-16-96

After Recording Return To:

Peoples National Bank, 35 South Plaza, Paris, TX 75460

Inst # 1996-06578

02/29/1996-06578
02:34 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 8.50