

ASSIGNMENT OF NOTE AND SECURITY

STATE OF ALABAMA
COUNTY OF SHELBY

LOAN NO: CDC-8358273000 BIR

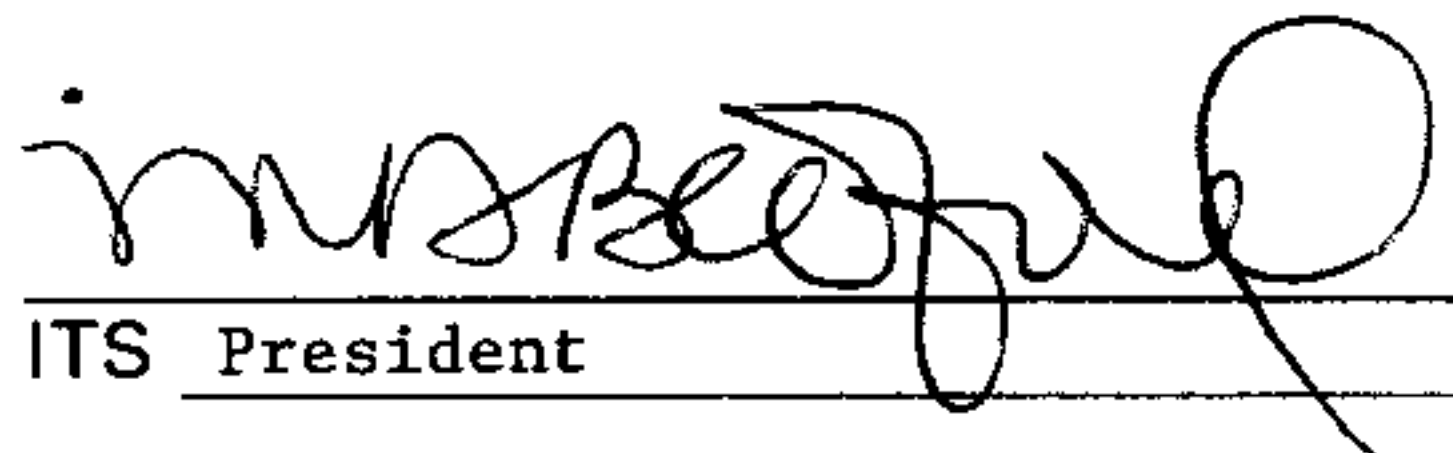
FOR VALUE RECEIVED, the undersigned hereby transfers, sets over and assigns unto the Small Business Administration all of its rights, titles and interest in and to the following:

1. A Promissory Note, SBA Form 1505, dated January 31, 1996 in the original principal amount of 253,000.00, executed by GLENN D. DURHAMA, as president of APPLEBEE'S OF NORTH ALABAMA, INC..

2. A Mortgage in favor of the SOUTHERN DEVELOPMENT COUNCIL, INC., and filed for record on 3-26, 1996 at Real Book 1996, Page 4855 et. seq., in the Office of the 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 agent this 31st day of January, 1996.

SOUTHERN DEVELOPMENT COUNCIL, INC.


ITS President

THIS INSTRUMENT PREPARED BY:
SOUTHERN DEVELOPMENT COUNCIL, INC.
401 ADAMS AVENUE, SUITE 680
MONTGOMERY, ALABAMA 36130

STATE OF ALABAMA
COUNTY OF MONTGOMERY

Inst # 1996-09856

03/26/1996-09856
01:17 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 NCD 8.50

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that M.D. Bedford, whose name as President of the Southern Development Council, Inc., a corporation, is signed to the foregoing assignment and who is known to me, acknowledged before me on this date that, being informed of the contents of the assignment, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 31st day of January, 1996.


NOTARY PUBLIC
MY COMMISSION EXPIRES: 2-26-97