

STATE OF ALABAMA)
COUNTY OF Jefferson)

Inst # 1996-10174

03/28/1996-10174
11:15 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 NCD 13.50

COLLATERAL ASSIGNMENT OF MORTGAGE AS ADDITIONAL SECURITY

WHEREAS, the undersigned KEITH, COBB & SMITH JOINT VENTURE, an Alabama General Partnership, is justly indebted to FIRST COMMERCIAL BANK in the principal sum of Five Hundred Thousand and no/100 Dollars (\$500,000.00) (the "Indebtedness") as evidenced by a Promissory Note bearing date of February 12, 1987, payable and bearing interest according to its terms ("Promissory Note"); and

WHEREAS, this Collateral Assignment by the undersigned is given as additional security for payment of said Promissory Note.

NOW, THEREFORE, in consideration of the premises and to secure the payment of the Promissory Note and compliance with all the stipulations contained in said Promissory Note and in the Pledge Agreement dated February 19, 1987 ("Pledge Agreement") relating to the pledge of secured notes and mortgages as collateral security, the undersigned does here by transfer, assign, set over and convey to First Commercial Bank ("Assignee") those certain mortgages below described with particularity:

Mortgage dated January 17th 1987 . executed by Cecil W. Jones and wife Vera Jones to Home Finance Company, Inc., which said mortgage is recorded in the Office of the Judge of Probate of Shelby , at Real Volume 058 , Page 786 , which mortgage was assigned to undersigned by instrument recorded at Real Volume , Page , together with the note and debt secured by the above referenced mortgage;

UPON CONDITION, HOWEVER, that if the undersigned shall pay said Promissory Note and any renewals of extensions thereof and all other Indebtedness required by the Collateral Assignment and the Pledge Agreement, this Collateral Assignment shall be null and void;

13. *[Signature]*

but should the Indebtedness hereby secured or any thereon, remain unpaid at maturity, whether by acceleration or otherwise, or should default be made with respect to any provision or provisions of said Promissory Note secured hereby or the Pledge Agreement between the parties then, in any of said events, the whole of the Indebtedness hereby secured, or any portion of part of same as may not have been paid, with interest thereon, shall at once become due and payable at

the option of said Assignee, and this Collateral Assignment shall be subject to foreclosure and may be foreclosed as now or hereafter provided by law.

The undersigned further agrees that said Assignee, its successors or assigns, may bid at any sale had for the foreclosure of such security and may purchase the note and mortgage hereby assigned if the highest bidder therefore; and the undersigned further agrees to pay a reasonable attorney's fee to said Assignee, its successors or assigns, for the foreclosure of the above described security, said fee to be part of the Indebtedness hereby secured. The Purchaser at any such sale shall be under no obligation to see the proper application of the purchase money.

IN WITNESS WHEREOF, the undersigned, by its duly authorized managing general partner, has caused this instrument to be executed on this the 9th day of June, 1987.

KEITH, COBB & SMITH JOINT VENTURE
an Alabama General Partnership
By: Walling Keith, Jr.
WALLING KEITH, JR.
Its Managing General Partner

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, hereby certify that WALLING KEITH, JR., whose name as managing general partner of KEITH, COBB & SMITH JOINT VENTURE, an Alabama general partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of said instrument, he, as said managing general partner and with full authority for and on behalf of the Partnership, executed the same voluntarily on the day the same bears date.

Given under my hand this 9th day of June,
1987.

Beta Fuller
Notary Public
My Commission Expires:

(Seal)

My Commission Expires August 17, 1994

This instrument was prepared by:
W. Howard Donovan, III
HASKELL, SLAUGHTER & YOUNG
800 First National-Southern Natural Building
Birmingham, Al 35203

[21798.1-Collat Asgn/Disk 1(DNM)]

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