

ASSIGNMENT OF NOTE AND SECURITY

STATE OF ALABAMA )  
SHELBY COUNTY )

LOAN NUMBER CDC-8402903008-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 \$120,000.00, executed by JAMES H. ANDERSON and DEBBIE R. ANDERSON, each individually and CUTTING TOOL ENGINEERS, INC. in favor of the BIRMINGHAM CITY WIDE LOCAL DEVELOPMENT COMPANY.

Real Property Mortgage dated this date, executed by JAMES H. ANDERSON and DEBBIE R. ANDERSON, each individually and CUTTING TOOL ENGINEERS, INC. in favor of BIRMINGHAM CITY WIDE LOCAL DEVELOPMENT COMPANY, and filed for record on 5-15, 1996, as Instrument # 1996 - 15789 in the Office of Judge of Probate of Shelby County, Alabama.

Assignment of Leases and Rents dated this date, executed by JAMES H. ANDERSON and DEBBIE R. ANDERSON, each individually and CUTTING TOOL ENGINEERS, INC. in favor of BIRMINGHAM CITY WIDE LOCAL DEVELOPMENT COMPANY, and filed for record on 5-15, 1996, as Instrument # 1996 - 15790 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 15 day of May, 1996.

BIRMINGHAM CITY WIDE LOCAL DEVELOPMENT COMPANY

BY: 

S.E. Neuhaus (Its President)

[ACKNOWLEDGMENT ON NEXT PAGE]

Inst # 1996-15791

05/15/1996-15791  
08:49 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 NCD 11.00

assign.not 5/2/96 9:49am

Inst # 1996-15791

*Alabama Title*

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

I, the undersigned Notary Public, in and for said County, in said State, hereby certify that S.E. Neuhaus, whose name as President of BIRMINGHAM CITY WIDE LOCAL DEVELOPMENT COMPANY, 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 13 day of May, 1996.

  
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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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