

ASSIGNMENT

THE STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY

For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration cash in hand paid by

First State Bank

hereinafter called "Assignee"), to STATEWIDE MORTGAGE COMPANY, a Texas Corporation (hereinafter called "Assignor") the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby SELL, TRANSFER, CONVEY, ENDORSE, SET OVER, ASSIGN AND DELIVER unto Assignee, its successors and assigns:

(a) That certain mortgage, deed of trust, trust deed or other security instrument (as modified and amended, hereinafter called the "Deed of Trust" dated MAY 29, 1996 executed by PERRY BARNETT AND SARAH BARNETT (to Ben Hardin, Trustee, and to his successors,) for the benefit of FIRST AMERICAN CONSTRUCTION, INC. recorded on 7-22-96 in 1996-23521 of the real property records of SHELBY COUNTY, ALABAMA, covering that certain real property as more particularly described in the Deed of Trust, and all liens, assignments and security interests created under and by virtue of the Deed of Trust.

SEE EXHIBIT A

Inst # 1996-26513

08/15/1996-26513
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(b) Together with all notes and other indebtedness described in and secured by the Deed of Trust, including, without limitation, that certain Note dated MAY 29, 1996 executed by PERRY BARNETT AND SARAH BARNETT, payable to the order of FIRST AMERICAN CONSTRUCTION, INC. in the original stated amount of \$16,218.00, and all liens, assignments, superior title and security interests securing the payment of the such Note and other indebtedness.

EXECUTED this JUN 28 1996

ATTESTED:

STATEWIDE MORTGAGE COMPANY
DBA FIRST FINANCIAL FUNDING, INC.

Kim Ingram
Kim Ingram, Assistant Secretary

Amanda Howard
Witness: Amanda Howard

Beth Carroll
Witness: Beth Carroll

Jorge M. Ojeda
Jorge M. Ojeda, Vice President

Address of Assignor:
Statewide Mortgage Company
P O Box 890725
Houston, TX 77289

Address of Assignee:

FIRST STATE BANK
400 WEST 15TH STREET
AUSTIN, TEXAS 78701

THE STATE OF ALABAMA

COUNTY OF SHELBY

On this the 28 day of June, 1996, before me, the undersigned, a Notary Public in and for the State of Alabama duly commissioned and sworn, personally appeared Jorge M. Ojeda to me, known to be the Vice President of Statewide Mortgage Company, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned.

Witness my hand and official seal hereto affixed the day and year first above written.

Janet Williams
Notary Public, State of Alabama

PREPARED BY AND AFTER RECORDING RETURN TO:

Statewide Mortgage Company
500 Riverhills Business Park, Suite 590
Birmingham, AL 35242
(205) 991-9550
ACCT# 70603026

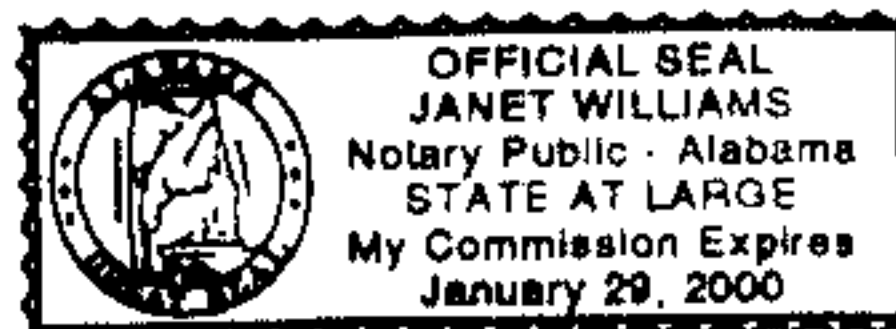


EXHIBIT A

<LEGAL DESCRIPTION>

State of Alabama

Shelby County

East Half of Lots 9, 10, and 11, of Block 257, according to Dunstan's Map of the Town of Calera, Shelby County, Alabama, being more particularly described by metes and bounds as follows: to-wit: Commencing at the Northwest corner of the NE 1/4 of Section 3, Township 24 North, Range 13 East, which is marked by an iron bolt, run thence in an Easterly direction along the North boundary of said Section 381.6 feet to a 1-inch iron bolt; thence turn an angle of 43 degrees 15 minutes to the right and run 366.4 feet to an iron pin which is situated on the East boundary of 18th Street and the South boundary of 21st Avenue; turn thence an angle of 44 degrees 44 minutes to the left and run along the South boundary of 21st Avenue, 1158 feet to the intersection of the South line of 21st Avenue with the East line of 15th Street, which is marked by a truck axle; continue thence in the same direction 75 feet for point of beginning of a lot herein conveyed; continue thence in the same direction 75 feet to a 20 foot alley, the point being marked by a truck axle; turn thence an angle of 85 degrees 40 minutes to the right and run 150 feet along the West boundary of said alley; turn thence an angle of 94 degrees 20 minutes to the right and run 75 feet; turn thence an angle of 85 degrees 40 minutes to the right and run 150 feet to the point of beginning. Situated in Shelby County, Alabama.

Note: The information contained in this Property Report is for informational purposes only with maximum liability for errors and omissions of \$10,000.00

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