

Lender: Presidential Mortgage Corp.
201 Vulcan Road, Suite 100
Birmingham AL, 35209
Phone No.: (205) 942-5626
Fax No.: (205) 942-4226
Borrower(s): William Gaddis, Jr., a married man

Property: 147 Cohill Drive
Alabaster, Shelby County, AL 35007
Loan Amount: \$84,660.00
Loan No.: 18906
Closing Date: 10/23/96
Case No.: LH-2260508739

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 **William Gaddis, Jr.**, a married man, and payable to the order of **Presidential Mortgage Corp.** in the sum of **\$84,660.00** dated **October 23, 1996**, and bearing interest due and payable in monthly installments as therein provided.

Said note being secured by lien of even date, duly recorded Inst # 1996 - 35675 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:

See legal description Exhibit "A" attached hereto and made a part of.

ALSO KNOWN AS: 147 Cohill Drive, Alabaster, Shelby County, AL 35007

EXECUTED to be effective the 23rd day of October, 1996.

Presidential Mortgage Corp.

By: Tammy Creed

Name: TAMMY CREED

Title: POA FOR Presidential Mortgage Corp.

STATE OF ~~Alabama~~ TEXAS

COUNTY OF LAMAR

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BEFORE ME, the undersigned authority, on this 23rd day of October, 1996, personally appeared Tammy Creed POA FOR PRES. MTC Corp. 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 23rd day of October, 1996.

Notary Public

Printed Name of Notary

Commission Expires

Sheila Abbott

8-3-99

SHEILA R. ABBOTT

Notary Public

STATE OF TEXAS

Exp. 8/3/99

After Recording Return To:

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

Inst #

10/28/1996-35676

12:32 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

001 NCD

8.50

Inst # 1996-35676