

This instrument prepared by:

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800 Shades Creek Parkway, Suite 400
Birmingham, Alabama 35209

STATE OF ALABAMA)
SHELBY COUNTY)

Inst # 1998-21343

06/09/1998-21343
11:57 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 WCD 16.00

**PARTIAL RELEASE OF MORTGAGE
AND ASSIGNMENT OF LEASES, RENTS AND PROFITS**

THIS INDENTURE, made and entered into this 29th day of May, 1998, by and between **THOMAS T. BAILEY** and wife **CAROL C. BAILEY**, Mortgagor, and **NEW SOUTH FEDERAL SAVINGS BANK**, Mortgagee.

WITNESSETH:

WHEREAS, on the 5th day of December, 1997, Mortgagor executed and delivered in favor of Mortgagee that certain Real Estate Mortgage and Security Agreement (the "Mortgage") and that certain Assignment of Leases, Rents and Profits (the "Assignment") to secure the payment of the sum of **SIX HUNDRED SIXTY-FIVE THOUSAND AND NO/100 Dollars (\$665,000.00)**, which Mortgage and Assignment were, on the 8th day of December, 1998, duly recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument Number 1997-39958 and Instrument Number 1997-39959, respectively, and;

WHEREAS, Mortgagor has requested Mortgagee to release from the lien and effect of said Mortgage and Assignment the property hereinafter described;

NOW, THEREFORE, in consideration of the payment and reduction of the principal sum due under said Mortgage by the amount of **FOUR HUNDRED SIXTY-FIVE THOUSAND** and

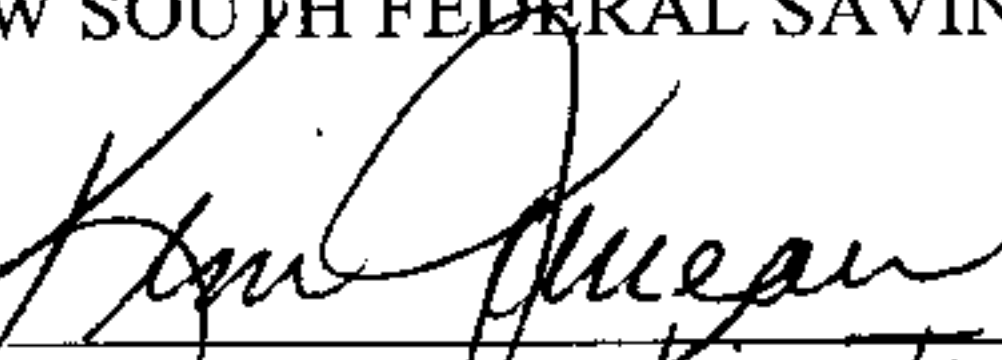
no/100 Dollars (\$465,000.00) by the Mortgagor, the Mortgagee hereby releases from the lien and effect of said Mortgage and Assignment the portion of said mortgaged premises situated in Shelby County, Alabama, as described on Exhibit A attached hereto.

FURTHERMORE, in consideration of such payment, the Mortgagee does hereby release, remise and forever quitclaim to Mortgagor, its successors and assigns, the above described premises, together with all tenements, hereditaments and appurtenances thereto, but it is expressly reserved and stipulated that the Mortgagee shall retain its lien on the remaining balance of the premises described in said Mortgage and Assignment to secure the remaining principal sum unpaid, according to the terms and provisions of said Mortgage and Assignment.

IN WITNESS WHEREOF, the Mortgagee has executed this instrument on the day and year first above written.

MORTGAGEE:

NEW SOUTH FEDERAL SAVINGS BANK

By: 

[Print Name]

Kim Juneau

Its:

Asst. Vice President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Kim Juneau, whose name as Asst. Vice President of New South Federal Savings Bank, a federal savings bank, is signed to the foregoing Partial Release of Mortgage, and who is known to me, acknowledged before me on this day, that being informed of the contents thereof, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal, this the 29 day of May, 1998.

Pamela P. Weeks
Notary Public

My Commission Expires: 11-20-99

mb\0030\255\release.mtg

EXHIBIT A

PROPERTY DESCRIPTION

Lot 1-BB, according to a Resurvey of Lot 1-B Resurvey of Lot 1-A of Resurvey of Lot 1, B & S Subdivision, recorded in Map Book 13, page 143, in the Probate Office of Shelby County, Alabama.

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