

R9811-2861

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS THAT COATS & CO., INC. D/B/A ADVANTAGE EQUITY (THE "TRANSFEROR", WHETHER ONE OR MORE) FOR AND IN CONSIDERATION OF THE SUM OF NINETY TWO THOUSAND AND NO/100 DOLLARS (\$ 92,000.00) PAID TO THE TRANSFEROR BY NEW SOUTH FEDERAL SAVINGS BANK (THE "TRANSFEE") THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, DOES HEREBY TRANSFER, SET OVER AND ASSIGN UNTO THE TRANSFEE, THAT CERTAIN PROMISSORY NOTE FOR NINETY TWO THOUSAND AND NO/100 DOLLARS (\$ 92,000.00) DATED 11/24/98 MADE BY RICK A. CARTER AND CARLA J. CARTER, HUSBAND AND WIFE BEING PAYABLE TO COATS & CO., INC. D/B/A ADVANTAGE EQUITY OR ORDER WITHOUT RECOURSE, BUT SUBJECT TO THE TERMS AND CONDITIONS OF THAT CERTAIN LOAN PURCHASE AGREEMENT, DATED JULY 23, 1996 BETWEEN TRANSFEROR AND TRANSFEE (THE "AGREEMENT").

AND, FOR THE SAME CONSIDERATION, THE TRANSFEROR DOES HEREBY TRANSFER, SET OVER AND ASSIGN UNTO THE TRANSFEE THAT CERTAIN MORTGAGE (THE "LIEN") FROM RICK A. CARTER AND CARLA J. CARTER, HUSBAND AND WIFE TO COATS & CO., INC. D/B/A ADVANTAGE EQUITY DATED THE 24TH DAY OF NOVEMBER, 19 98, RECORDED IN REAL PROPERTY BOOK 1998, PAGE 48430, OF THE RECORDS IN THE OFFICE OF THE JUDGE OF PROBATE COURT, SHELBY COUNTY, ALABAMA, WHICH SECURES THE PAYMENT OF THE AFORESAID NOTE.

AND, THE TRANSFEROR DOES HEREBY REMISE, RELEASE AND QUITCLAIM UNTO THE TRANSFEE ALL OF THE RIGHT, TITLE AND INTEREST OF THE TRANSFEROR IN AND TO THE PREMISES AND PROPERTY DESIGNATED IN THE LIEN, IT BEING THE INTENTION OF THE UNDERSIGNED TO TRANSFER TO THE TRANSFEE THE SAID DEBT AND THE NOTE WHICH EVIDENCES THE SAME AND SAID SECURITY THEREFOR.

AND, THE TRANSFEROR REPRESENTS AND WARRANTS TO THE TRANSFEE THAT (I) THE LIEN HAS NOT BEEN AMENDED, (II) THAT THERE HAVE BEEN NO DEFAULTS UNDER THE LIEN, (III) THAT THE TRANSFEROR HAS MADE NO PRIOR ASSIGNMENTS OF THE LIEN, (IV) THAT THE TRANSFEROR HAS GOOD AND LAWFUL RIGHT TO ASSIGN THE SAME, (V) THAT THERE ARE NO LIENS SUPERIOR TO THE LIEN EXCEPT: () NONE OR () _____ FROM _____

TO _____ WHICH THE TRANSFEROR WARRANTS THE UNPAID BALANCE ON SUCH DEBT TO BE NO MORE THAN \$ 92,000.00 (VI) THAT ALL DISCLOSURES AND NOTICES REQUIRED BY THE FEDERAL CONSUMER CREDIT PROTECTION ACT AND BY THE REGULATIONS OF THE BOARD OF GOVERNORS PROMULGATED PURSUANT THERETO HAVE BEEN PROPERLY MADE AND GIVEN IN REGARD TO THE LIEN AND (VII) THAT ALL OTHER LAWS, RULES, AND REGULATIONS APPLICABLE TO THE LIEN, AS WELL AS THE TERMS OF THE AGREEMENT ON THE PART OF THE TRANSFEROR TO HAVE PERFORMED, HAVE BEEN FULLY AND FAITHFULLY COMPLIED WITH.

THE TRANSFEROR HEREBY WARRANTS THE UNPAID BALANCE OF SAID NOTE TO BE NOT LESS THAN \$ 92,000.00

IN WITNESS WHEREOF, THE TRANSFEROR HAS EXECUTED THIS ASSIGNMENT, AND SET THE TRANSFEROR'S HAND AND SEAL ON THIS 1ST DAY OF DECEMBER, 19 98

BY: THOMAS SPARKS
ITS: 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 THOMAS SPARKS WHOSE NAME AS VICE PRESIDENT OF COATS & CO., INC. D/B/A ADVANTAGE EQUITY IS SIGNED TO THE FOREGOING INSTRUMENT AND WHO IS KNOWN TO ME, ACKNOWLEDGE BEFORE ME ON THIS DAY, THAT BEING INFORMED OF THE CONTENTS OF THE CONVEYANCE, HE IN HIS CAPACITY AS SUCH OFFICER EXECUTED THE SAME VOLUNTARILY ON THE DAY THE SAME BEARS DATE, WITH FULL AUTHORITY FOR AND AS THE ACT OF SAID CORPORATION.
GIVEN UNDER MY HAND AND SEAL THIS THE 1ST DAY OF DECEMBER, 19 98

Jerusa A. Nelson
NOTARY PUBLIC
MY COMMISSION EXPIRES: 10-9-2003

12/07/1998 48421
09:06 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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