

R9902.31(7)

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:
MERITAGE MORTGAGE CORPORATION
5665 SOUTHWEST MEADOWS ROAD, SUITE 350
LAKE OSWEGO, OR 97035

Case No.
Loan No. 17990174

NOTE: After having been recorded, this Assignment should be kept with the Mortgage hereby assigned.

ASSIGNMENT OF REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to
RESOURCE BANCSHARES MORTGAGE GROUP INC.

all the rights, title and interest of the undersigned in and to that certain Real Estate Mortgage executed by
MELANIE R. PEELER, AN UNMARRIED WOMAN

and dated FEBRUARY 23, 1999, to
MERITAGE MORTGAGE CORPORATION,
AN OREGON CORPORATION
a corporation organized under the laws of OREGON, and whose principal place
of business is 5665 SOUTHWEST MEADOWS ROAD, SUITE 350
LAKE OSWEGO, OR 97035
and recorded in Book/Volume No. CONCURRENTLY, page(s) HEREWITH, as Document No.
SHELBY County Records, State of ALABAMA described hereinafter as
follows: *Inst # 1999-09950*
LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon
with interest, and all rights accrued or to accrue under said Real Estate Mortgage.

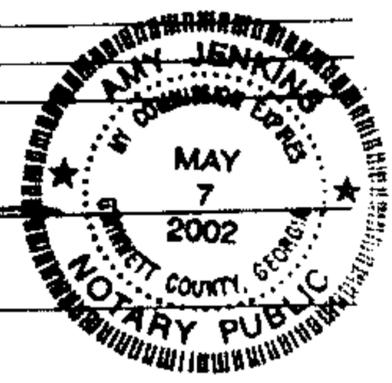
Dated this 23RD day of FEBRUARY, 1999.

MERITAGE MORTGAGE CORPORATION,
AN OREGON CORPORATION
By: *David J. Stockley*
DAVID J. STOCKLEY, ASSISTANT VICE PRESIDENT
By: _____

STATE OF ALABAMA
SS:
COUNTY OF SHELBY

This INSTRUMENT was acknowledged before me on FEBRUARY 23, 1999
by DAVID J. STOCKLEY
as ASSISTANT VICE PRESIDENT
of MERITAGE MORTGAGE CORPORATION.

Amy Jenkins
Signature of notarial officer
My commission expires: _____



(Seal, if any)

Inst # 1999-09951

03/10/1999-09951
08:31 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 11.00

EXHIBIT A

Legal Description of Property

Parcel A

A parcel of land in the SW 1/4 of NE 1/4 of Section 18, Township 20 South, Range 2 West, shown as Lots 1 and 2 on a map entitled Lake O'Springs, dated 23rd December 1959 signed by Edward A. Roberts, Sr., Reg. No. 1623, more particularly described as follows:

Commence at the SW corner of said 1/4 1/4 Section; thence in a Northerly direction along the West line of said 1/4 1/4 Section a distance of 429.9 feet; thence 90 deg. right in an Easterly direction a distance of 204.62 feet to the Southerly corner of said Lot 1; thence 140 deg. 41 min. to the left in a Northwesterly direction a distance of 140 feet to the point of beginning, thence 180 deg. in a Southeasterly direction along the Southwesterly line of said Lot 1 a distance of 140 feet; thence 62 deg. 29 min. to the left in a Northwesterly direction a distance of 187 feet; thence 88 deg. to the left in a Northwesterly direction a distance of 152 feet to the bank of the lake; thence in a Southwesterly direction meandering along the bank, at the water line a distance of 310 feet, more or less, to point of beginning; being situated in Shelby County, Alabama.

Parcel B

The SW 1/4 of NE 1/4; the East 70 feet of the N 1/2 of N 1/2 of SE 1/4 of NW 1/4; and the East 180 feet of the S 1/2 of N 1/2 of SE 1/4 of NW 1/4 and the East 250 feet of the S 1/2 of SE 1/4 of NW 1/4 and the South 20 feet of the West 1070 feet of the S 1/2 of SE 1/4 of NW 1/4 of Section 18, all in Township 20 South, Range 2 West.

Also a part of the S 1/2 of SE 1/4 of NW 1/4 of Section 18, Township 20 South, Range 2 West, described as follows: Commence at the SE corner of SE 1/4 of NW 1/4 of Section 18 and run West along the South boundary of said 1/4 1/4 Section for 250 feet to a point; thence run North and parallel to East boundary of said 1/4 1/4 Section a distance of 20 feet to point of beginning of tract herein described; thence run West and parallel to South boundary of said 1/4 1/4 Section for 981 feet, more or less, to point on the East right of way line of road; thence run Northerly along East right of way line of said road 15 feet; thence run South 89 deg. 20 min. East for 600 feet, more or less, to a point in center line of a ditch; thence run North 19 deg. 26 min. East for 694 feet, more or less, to a point in center line of ditch; thence run East and parallel to South line of said 1/4 1/4 Section for a distance of 150 feet to a point (also being Northwest corner of East 250 feet of S 1/2 of SE 1/4 of NW 1/4); thence run South and parallel to East boundary of said 1/4 1/4 Section for 662.8 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

EXCEPTED from Parcel B is that portion of the SW 1/4 of the NE 1/4 of Section 18, Township 20 South, Range 2 West, described above as Parcel A.

ALSO, a non-exclusive easement 50 feet in width for ingress, egress, vehicular and pedestrian traffic and utilities lying immediately North and East of the following described boundary of said easement:

Commence at the SW corner of the SE 1/4 of the NW 1/4 of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama; thence run Easterly along the South line of said 1/4 1/4 696.88 feet, more or less, to a point in the centerline of a channeled ditch; thence run North 19 deg. 26 min. East along centerline of said ditch 12.22 feet to a point; thence continue along last described course 688.14 feet to a point on the North line of the South 1/2 of the SE 1/4 of the NW 1/4 of said Section 18; thence run Westerly along said 1/2 1/4 line 498.86 feet to a point; thence 77 deg. 28 min. left and run Southwesterly 100.0 feet to a point; thence 77 deg. 28 min. right and run Westerly 150.0 feet to a point on the East right of way line of Shelby County Highway No. 35, A.K.A. The Upper Pungo Hollow Road; thence 77 deg. 28 min. left and run Southwesterly along said East right of way line of said Highway 35, 233.88 feet to the point of beginning of the South and West boundary of said easement; thence 102 deg. 38 min. left and run Easterly 153.72 feet to a point; thence 102 deg. 38 min. right and run Southwesterly 100.0 feet to a point; thence 20 deg. 45 min. left Southeasterly to a point on the South line of said 1/4 1/4 Section; thence Easterly along the South line of said 1/4 1/4 Section to the point of intersection of the South line of said 1/4 1/4 Section with the channeled ditch referred to above and referred to in the description of "Track I" in that certain deed dated May 2, 1981, and recorded in Book 322 page 841 in the Office of the Judge of Probate of Shelby County, Alabama, and the point of ending of the South and West boundary of said easement. Being situated in Shelby County, Alabama.

Inst # 1999-09951

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