

REAL ESTATE LIEN ASSIGNMENT

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENT THAT GREAT EASTERN FINANCIAL SERVICES, INC. (THE "TRANSFEROR", WHETHER ONE OR MORE) FOR AND IN CONSIDERATION OF THE SUM OF Twenty Four Thousand Six Hundred Fifty Dollars and Zero Cents

(\$ 24,650.00) PAID TO THE TRANSFEROR BY NEW SOUTH FEDERAL SAVINGS BANK, 1900 CRESTWOOD BLVD. BIRMINGHAM, ALABAMA, 35210 ("THE TRANSFEREE") THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, DOES HEREBY TRANSFER, SET OVER AND ASSIGN UNTO THE TRANSFEREE, THAT CERTAIN PROMISSORY NOTE FOR \$ 24,650.00 DATED July 29, 1999 MADE BY

WALTER H. LAUGHERY, JR. and MARY L. LAUGHERY BEING PAYABLE TO GREAT EASTERN FINANCIAL SERVICES, INC. OR ORDER WITHOUT RECOURSE, BUT SUBJECT TO THE TERMS AND CONDITIONS OF THAT CERTAIN LOAN PURCHASE AGREEMENT, DATED MAY 13, 1996 BETWEEN TRANSFEROR AND TRANSFEREE (THE "AGREEMENT").

AND, FOR THE SAME CONSIDERATION, THE TRANSFEROR DOES HEREBY TRANSFER, SET OVER AND ASSIGN UNTO THE TRANSFEREE THAT CERTAIN MORTGAGE ("THE LIEN") FROM WALTER H. LAUGHERY, JR. and MARY L. LAUGHERY, HUSBAND & WIFE

TO GREAT EASTERN FINANCIAL SERVICES, INC. DATED July 29, 1999 RECORDED IN DEED BOOK 1999, PAGE 93216, SHELBY COUNTY, ALABAMA RECORDS, WHICH SECURES THE PAYMENT OF THE AFORESAID NOTE.

AND, THE TRANSFEROR DOES HEREBY REMISE, RELEASE AND QUITCLAIM UNTO THE TRANSFEREE ALL OF THE RIGHTS, 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 TRANSFEREE THE SAID DEBT AND THE NOTE WHICH EVIDENCES THE SAME AND SAID SECURITY THEREOF.

AND, THE TRANSFEROR REPRESENTS AND WARRANTS TO THE TRANSFEREE 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 (X) A FIRST MORTGAGE FROM WALTER H. LAUGHERY, JR. and MARY L. LAUGHERY TO REGIONS BANK WHICH THE TRANSFEROR

WARRANTS THE UNPAID BALANCE ON SUCH DEBT TO BE NO MORE THAN \$ 114,750.00. (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 \$ 24,650.00.

IN WITNESS WHEREOF, THE TRANSFEROR HAS EXECUTED THIS ASSIGNMENT, AND SET THE TRANSFEROR'S HAND AND SEAL ON 8/5/99

Witness

Beth Jett
Great Eastern Financial Services, Inc.
BY: Beth Jett
ITS: Sr. Vice President

Becky M. Wood
Notary Public

My Commission Expires: 5.16.2000

Inst # 1999-36675

09/01/1999-36675
09:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 WMS 8.50

Prepared by: Becky Wood, Post Closing
Great Eastern Financial Services, Inc.
2296 Henderson Mill Rd. Suite 112
Atlanta, GA 30345

REV. 6/25/97