

REAL ESTATE LIEN ASSIGNMENT

8686604

STATE OF ALABAMA
COUNTY OF JEFFERSON

NEW SOUTH FEDERAL SAVINGS BANK
1900 CRESTWOOD BOULEVARD
BIRMINGHAM, ALABAMA 35210

KNOW ALL MEN BY THESE PRESENTS THAT ADMIRAL FUNDING, LLC (THE "TRANSFEROR", WHETHER ONE OR MORE) FOR AND IN CONSIDERATION OF THE SUM OF (\$ 144,000.00) 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 ONE HUNDRED FORTY FOUR THOUSAND AND NO/100 (\$144,000.00) DATED 10/09/98 MADE BY JOHN HILTON ELMORE AND ROSEMARY DAUGHTRY ELMORE BEING PAYABLE TO ADMIRAL FUNDING, LLC OR ORDER WITHOUT RECOURSE, BUT SUBJECT TO THE TERMS AND CONDITIONS OF THAT CERTAIN LOAN PURCHASE AGREEMENT DATED 2-24-97 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 JOHN HILTON ELMORE AND SPOUSE ROSEMARY DAUGHTRY ELMORE TO ADMIRAL FUNDING, LLC DATED 10/09/98, RECORDED IN REAL PROPERTY BOOK 1998 AND PAGE 41479, OF THE RECORDS IN THE OFFICE OF THE JUDGE OF PROBATE COURT, SHELBY COUNTY, ALABAMA, WHICH SECURES THE PAYMENT OF THE AFORSAID 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 THEREOF.

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 RITH TO ASSIGN THE SAME, (V) THAT THERE ARE NO LIENS SUPERIOR TO THE LIEN EXCEPT (X) NONE OR () _____

FROM _____ TO _____

WHICH THE TRANSFEROR WARRANTS THE UNPAID BALANCE ON SUCH DEBT TO BE NO MORE THAN \$ 225,647.00 (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 OF THEIR 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 WARRANTYS THE UNPAID BALANCE OF SAID NOTE TO BE NOT LESS THAN \$144,000.00.

IN WITNESS WHEREOF, THE TRANSFEROR HAS EXECUTED THIS ASSIGNMENT, AND SET THE TRANSFEROR'S HAND AND SEAL ON 12/31/98

BY: Gene Boitnott
ITS: C.E.O

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY IN SAID STATE, HEREBY CERTIFY THAT Gene Boitnott, WHOSE NAME AS C.E.O. OF ADMIRAL FUNDING, LLC IS SIGNED TO THE FOREGOING INSTRUMENT AND WHO IS KNOWN TO ME, ACKNOWLEDGED 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 ON 12/31/98

THIS DOCUMENT PREPARED BY:
ADMIRAL FUNDING, LLC
300 OFFICE PARK DRIVE, SUIT 216
BIRMINGHAM, AL 35223

NOTARY PUBLIC Rolanda M. Laws
MY COMMISSION EXPIRES 4-28-01

04/04/2000-10910
10:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

001 MMS 8.50

Inst 2000-10910

RETURN TO:
NEW SOUTH FEDERAL SAVINGS BANK
1900 CRESTWOOD BOULEVARD
BIRMINGHAM, ALABAMA 35210