

State of Alabama
County of Shelby

Affidavit of Payment of Secor Bank Loan

Our names are Michael S. Vaughn and Sandra J. Vaughn and we reside at 349 Turnberry Road, Hoover, Alabama 35244. We have personal knowledge of the matters referred to in this affidavit.


We are the owners of the property described as follows: Lot 10, according to the Survey of Heatherwood, 4th Sector, 2nd Addition, as recorded in Map Book 12, Page 79, 80 and 81, in the Probate Office of Shelby County, Alabama.

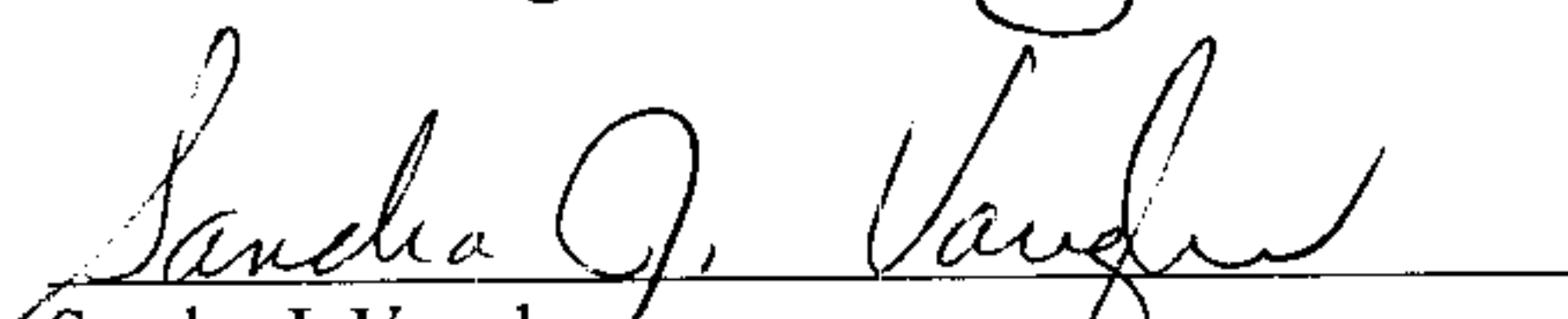
In March of 1991, we purchased the above described property from USX Corporation and the purchase was partially financed by a loan from Secor Bank. Said loan was secured by a mortgage signed by us to Secor Bank dated March 27, 1991 and recorded in Book 336 page 877 in the Probate Office of Shelby County, Alabama, and assigned in Instrument No. 1992-10580.

The loan to Secor Bank described in the preceding paragraph was paid off in full when we refinanced with Central Bank of the South in March of 1992. Note the enclosed letter from Central Bank of the South directed to Jefferson Title re: its file no. M11508 (attached as Exhibit "A" and incorporated herein by reference). Secor Bank also sent a copy of the enclosed payoff letter dated March 12, 1992 to Central Bank (see exhibit "B" incorporated herein by reference). This letter confirms the Secor Bank loan was paid in full from the proceeds of the Central Bank of the South loan. Jefferson Title issued lender's title insurance to Central Bank of the South and made no exception in its final title policy for the Secor Bank loan.

We have never been contacted by anyone concerning any claim for payments under the Secor Bank loan and we have lived on the property continuously since its purchase. The Secor Bank loan was paid in full.

The loan with Central Bank of the South made in 1992 was paid off when we refinanced with Scott Mortgage Company in September, 1993. At that time, the closing was handled by William Halbrooks and title insurance was issued by Magic City Title in its file no. 1978, and Magic City Title did not make an exception in the final title policy for the Secor Bank loan.


Michael S. Vaughn


Sandra J. Vaughn

Sworn to and subscribed before me ~~this 12th~~ day of July, 2001.


Notary Public

My commission expires: 2/20/03

PEGGY - M. T. # 2001-29359
MY COMMISSION EXPIRES FEBRUARY 20, 2003

07/16/2001-29359
10:22 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 CH

17.00

Exhibit A

**Professional
Association**

701 South 20th Street P.O. Box 10505 Suite 100 Birmingham, AL 35296



June 17, 1992

Jefferson Title Agency
P. O. Box 10481
Birmingham, Alabama 35201

Attention: Kelli Abbott

Re: File Number M11508
Policy Number C534408
Sandra J. Vaughn

Item 12, mortgage to Secor Bank, was paid off from proceeds of
the loan secured by this present mortgage.

Please send endorsement deleting Item 12.

Thanks for your help.

A handwritten signature in cursive script that reads 'Betty Moore'.

Betty Moore
for Michael S. Sims
Commercial Loan Officer

EXHIBIT B

PAYOFF STATEMENT

DATE 03/12/92
REQ BY MRASECOR BANK, FEDERAL SAVINGS BANK
110 OFFICE PARK DRIVE / P O BOX 830470
BIRMINGHAM AL 35283-0470

ANY PAYOFF MUST HAVE, AS OF THE CLOSE OF BUSINESS AT THE ABOVE NOTED ADDRESS, SUFFICIENT INTEREST, LATE CHARGES AND/OR OTHER REQUIRED FEES OR THE PAYOFF WILL BE RETURNED. PAYMENTS MADE BY BANK DRAFT AND PAYMENTS FROM ESCROW ACCOUNTS HAVE BEEN CANCELLED UPON THIS PAYOFF REQUEST. ANY QUESTIONS CONCERNING THIS PAYOFF SHOULD BE DIRECTED TO 205-877-0550 OR 1-800-888-3766. THANK YOU.

MIKE SIMS
CENTRAL BANK
FAX 933-4931BORROWER MICHAEL S VAUGHN
SANDRA JOHNS VAUGHN
349 TURNBERRY LANE
BHAM, AL. 35244
LOT 10 HEATHERWOOD 4TH SECTORLOAN CONTROLS 010410000000
LOAN NUMBER 0041-056157
FHA/VA/MI
LOAN TYPE/PLAN BI /000
INVESTOR NUMBER 000
FIRST LIEN (Y/N) Y

PAYOFF STATEMENT GOOD THROUGH 03/20/92

PRINCIPAL BALANCE	262,318.73		
INTEREST DUE	1,028.49	FROM 03/06/92	TO 03/20/92
ESCROW DUE	0.00		
LATE CHARGES DUE	0.00		
MORTGAGE INS PREMIUM	0.00		
FEES DUE	0.00		
PAYOFF FEES	21.50		
PREPAYMENT PENALTY	0.00		

PAYOFF BALANCE 263,368.72

SUBSIDY REFUND 0.00
UNAPPLIED REFUND 0.00
ESCROW REFUND 0.00

TOTAL PAYOFF 263,368.72

PAYOFF FEE ITEMIZATION	
DESCRIPTION	AMOUNT
RECORDING FEES	6.50
ATTORNEY FEES	0.00
PROP INSP FEE	0.00
MISC FEE	15.00

INTEREST RATE 10.25000
INTEREST PER DIEM 73.4635787

A LATE CHARGE OF 59.59 MAY BE ASSESSED 10 DAYS AFTER EACH DUE DATE.

Inst # 2001-29359

07/16/2001-29359
10:22 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 17.00