

Return to:
First Federal of the South
P.O. Box 167
Sylacauga, AL 35150

STATE OF ALABAMA)

COUNTY OF SHELBY)


20031216000807590 Pg 1/4 26.00
Shelby Cnty Judge of Probate, AL
12/16/2003 09:08:00 FILED/CERTIFIED

ASSIGNMENT OF MORTGAGES
(Shelby County, Alabama)

THIS ASSIGNMENT OF MORTGAGES (the "Assignment") is entered into as of November 18, 2003, by FIRST FEDERAL OF THE SOUTH, a federal savings bank ("Assignor"), and 1ST FINANCIAL BANK, an Alabama banking corporation ("Assignee"). Capitalized terms not defined herein shall have the meanings set forth in that certain Loan Sale Agreement between the Assignor and the Assignee, dated as of June 4, 2003 (the "Loan Sale Agreement").

Recitals

WHEREAS, Assignor and Assignee are parties to the Loan Sale Agreement pursuant to which Assignor has agreed to sell and assign to Assignee and Assignee has agreed to purchase and assume from Assignor the Assets (as such term is defined in the Loan Sale Agreement);

WHEREAS, certain of the Assets are secured by various mortgages and assignments of same (collectively, together with any modifications and amendments of same, the "Mortgages"), which are recorded in the State of Alabama and more particularly described on Exhibit A, which is attached hereto and incorporated herein by reference; and

WHEREAS, Assignor desires to grant, bargain, sell, convey and assign to Assignee the Mortgages and all of Assignor's right, title and interest in and to the real property and other property or collateral described in the Mortgages.

Agreement

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid and delivered by Assignee to Assignor, the receipt and sufficiency of which are hereby acknowledged:

1. Assignment. Assignor has granted, bargained, sold, conveyed and assigned, and by these presents does hereby grant, bargain, sell, convey and assign unto Assignee the Mortgages, together with the debt secured thereby and all of the right, title

and interest of Assignor in and to the real property conveyed thereby, and all of the rights, powers, privileges and options of Assignor thereunder.

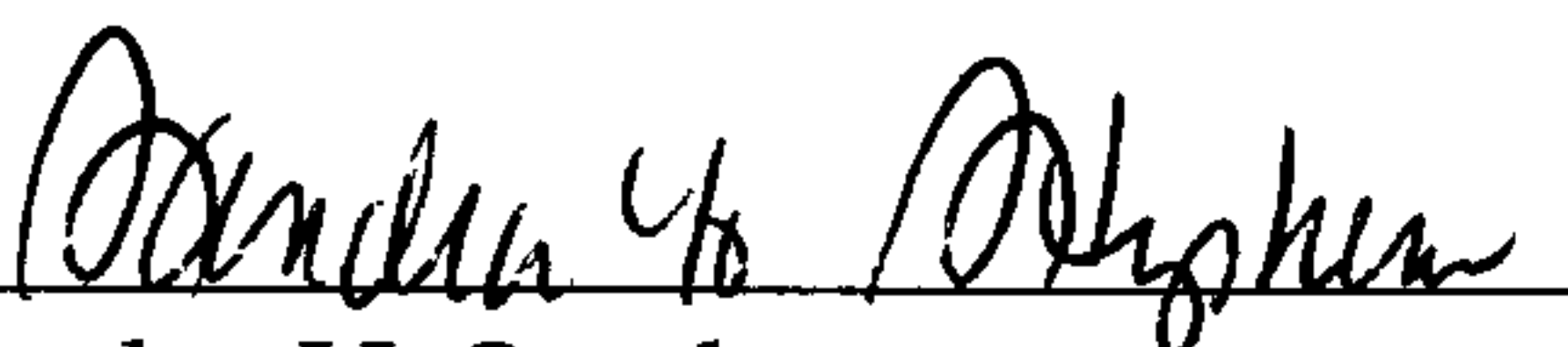
2. Loan Sale Agreement. Notwithstanding anything to the contrary contained herein, the terms of this Assignment are subject to the representations, warranties, indemnities, provisions, terms, conditions and limitations set forth in the Loan Sale Agreement, all of which shall survive the execution of this Assignment. In the event of any conflict or inconsistency between the terms of this Assignment and the Loan Sale Agreement, the terms of the Loan Sale Agreement shall govern.

3. Counterparts. This Assignment may be executed simultaneously and in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

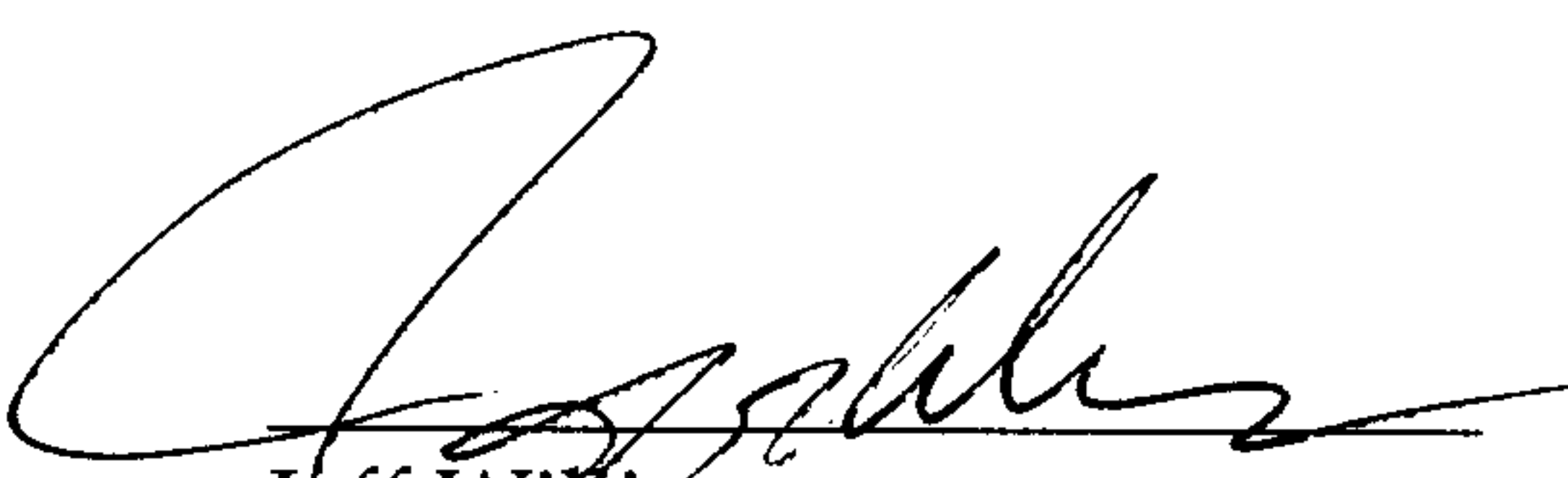
TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, forever.

IN WITNESS WHEREOF, each of the Assignor and the Assignee has executed this Assignment as of the date and time first set forth above.

FIRST FEDERAL OF THE SOUTH


Sandra H. Stephens
Executive Vice President / COO

1ST FINANCIAL BANK


Jeff Williams
Sr. Vice President

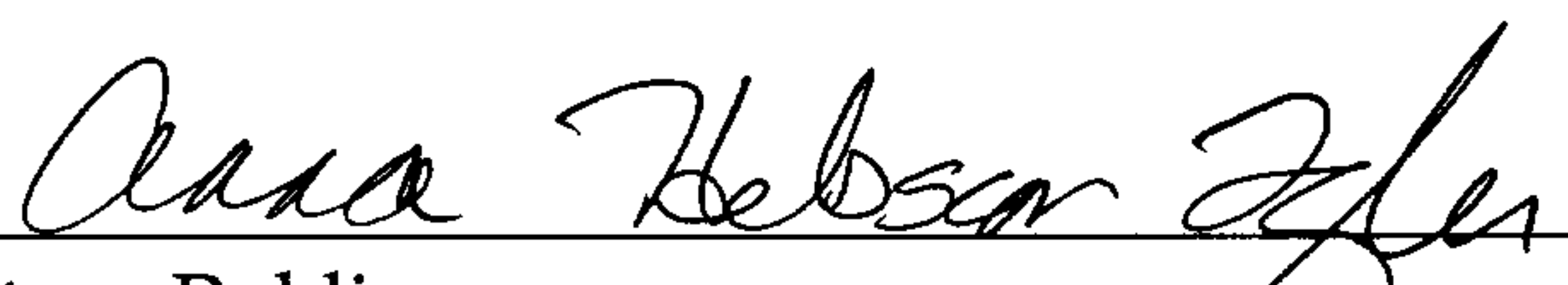
STATE OF ALABAMA)

COUNTY OF TALLADEGA)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Sandra H. Stephens, whose name as Executive Vice President / COO of First Federal of the South, a federal savings bank, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal this the 18th day of November 2003.

[NOTARIAL SEAL]


Notary Public
My Commission Expires: MY COMMISSION EXPIRES SEPT. 18, 2007

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jeff Williams, whose name as Sr. Vice President of 1st Financial Bank, an Alabama banking corporation, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal this the 18th day of November, 2003.

[NOTARIAL SEAL]

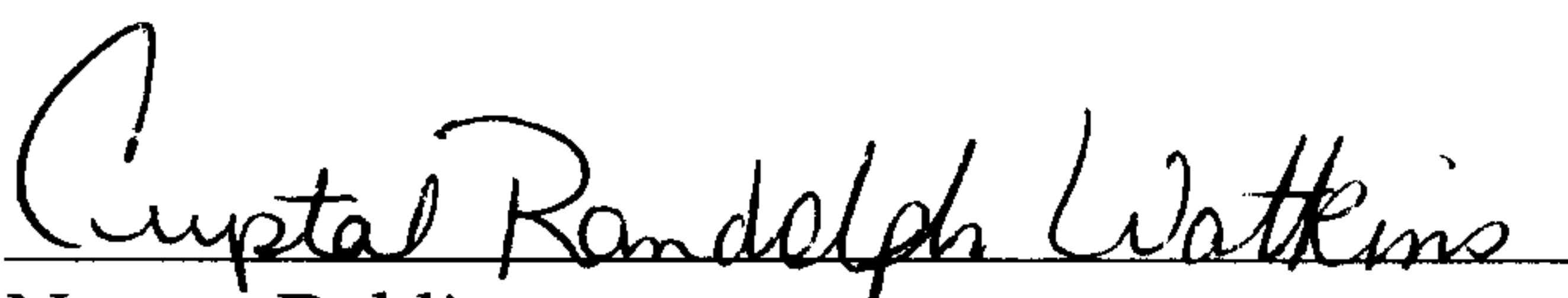

Notary Public
My Commission Expires: 4/25/07

Exhibit "A"

MORTGAGE executed by Connie M. Standifer, a single woman, to First Federal of the South, in the amount of \$61,200.00, dated 10/28/99, filed for record 11/04/99 at 12:49 p.m., recorded in Inst. No. 1999-45524, in the Office of the Judge of Probate of Shelby County, Alabama.

Mortgage dated November 8, 2002, executed by George C. Robinson, a married man & Wesley C. Robinson, an unmarried man, to First Federal of the South, in the amount of \$40,000.00, being recorded in the Probate Office of Shelby County, Alabama, in November 2002 in Mortgage Book 0273 at page 0321.

Loan Modification agreement dated September 13, 2002, executed by D & B LLC, to First Federal of the South, in the amount of \$1,740,576.47, being recorded in the Probate Office of Shelby County, Alabama, on September 23, 2002 in Mortgage Book 20020923000457530 pg 1/3 18.00.

Mortgage dated November 8, 2002, executed by Dorothy Dawn Cocke, an unmarried woman, to First Federal of the South, in the amount of \$46,000.00, being recorded in the Probate Office of Shelby County, Alabama, on November 13, 2002 in Mortgage Book 20021113000565700 pg 1/13 116.00.

Mortgage dated May 2, 2002, executed by Alan D. Lyons & Jayne Ivy Lyons, husband & wife, to First Federal of the South, in the amount of \$167,000.00, being recorded in the Probate Office of Shelby County, Alabama, on May 7, 2002 in Mortgage Book 20020507000213750 pg 1/15 303.50.

Mortgage dated August 30, 2002, executed by Ricky Dale Springer, an unmarried man, to First Federal of the South, in the amount of \$92,800.00, being recorded in the Probate Office of Shelby County, Alabama, on September 4, 2002 in Mortgage Book 20020904000423810 pg 1/16 195.20.

Mortgage dated December 20, 2002, executed by Bobby Ray Cummings, Jr., an unmarried man & Bobby Ray Cummings, Sr., a married man, to First Federal of the South, in the amount of \$143,000.00, being recorded in the Probate Office of Shelby County, Alabama, on January 17, 2003 in Mortgage Book 20021223000641100 pg 1/17 273.50.