


Prepared by:
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Shelby Cnty Judge of Probate, AL
09/01/2009 04:08:28 PM FILED/CERT

STATE OF ALABAMA)

COUNTY OF SHELBY)

ASSIGNMENT OF MORTGAGE

This Assignment is entered into by and between **FRONTIER BANK**, a Georgia State Bank (“Assignor”), with an address at 16863 Highway 280, Chelsea, AL 35043, and **KEN UNDERWOOD DEVELOPMENT, INC.**, an Alabama Corporation (“Assignee”) with an address of 109 Foothills Parkway Suite 101, Chelsea, AL 35043.

RECITALS:

A. Assignor and Assignee entered into that certain Purchase and Sale Agreement dated as of August 28, 2009 (the “Purchase and Sale Agreement”).

B. The Purchase and Sale Agreement provides for the sale and transfer by Assignor to Assignee of a certain Note (such term and all other capitalized terms used herein and not otherwise defined herein have the definitions ascribed to them in the Purchase and Sale Agreement) and Loan Documents.

For \$10.00 and other good and valuable consideration, Assignor hereby, without recourse, representations or warranties, except as set forth in that certain Sale and Assignment Agreement dated as of August 28, 2009, assigns, sells and conveys to Assignee all of Assignor’s right, title and interest in and to the following:

1. Mortgage executed by Ken Underwood Classic Homes, Inc. (the “Mortgagor”) in favor of Assignor and recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument 20071004000464120.

This Assignment is subject to such other additional limitations, disclaimers, waivers and qualifications as may be further set forth in the Purchase and Sale Agreement.

DATED this 28th day of August, 2009.

[SIGNATURE PAGES FOLLOW]

FRONTIER BANK,
A Georgia State Bank

Witnessed by:

Print Name: _____

By: Russell Scruggs
Name: Russell Scruggs
Its: Vice President

STATE OF ALABAMA)
:
JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Russell Scruggs, whose name as Vice President of FRONTIER BANK, a Georgia State 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 28th day of August, 2009.

[Signature]
Notary Public

[NOTARIAL SEAL]

My commission expires: 6-15-2011

KEN UNDERWOOD DEVELOPMENT, INC.

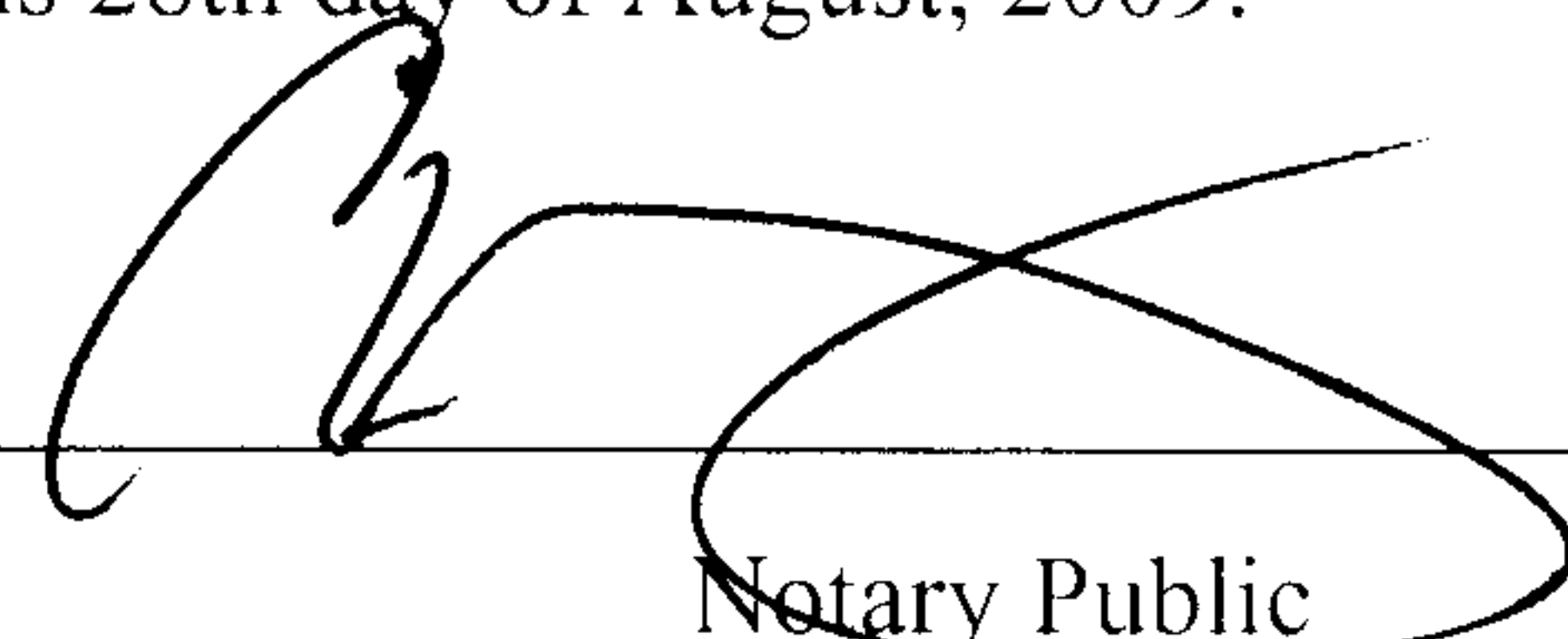
By: 
KEN UNDERWOOD, President

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that KEN UNDERWOOD, whose name as President of KEN UNDERWOOD DEVELOPMENT, INC., an Alabama Corporation, whose name 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 corporation.

Given under my hand and official seal this 28th day of August, 2009.


Notary Public

[NOTARIAL SEAL]

My commission expires: 6-5-2011