


THIS INSTRUMENT PREPARED BY:

Frontier Bank
16863 Highway 280
Chelsea, AL 35043
(205) 678-2265


20090901000337940 1/2 \$14.00
Shelby Cnty Judge of Probate, AL
09/01/2009 04:08:29 PM FILED/CERT

COLLATERAL ASSIGNMENT OF MORTGAGE AND INDEBTEDNESS

STATE OF ALABAMA

Shelby COUNTY

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the undersigned Ken Underwood Development Inc (the "Assignor", whether one or more) does (do) hereby assign, release, relinquish, transfer, quitclaim and set over unto Frontier Bank (the "Bank"), with full rights of recourse, all of Assignor's right, title and interest in and to that certain Ken Underwood Classic Homes, Inc. note and mortgage (the "Mortgage") executed as of September 24, 2008 by Ken Underwood Classic Homes, Inc. in favor of Frontier Bank, and recorded in Instrument# 20071004000464120 in the Office of the Judge of Probate of Shelby County, Alabama, together with all of Assignor's right, title and interest in and to the debt thereby secured and the property therein described.

This Collateral Assignment of Mortgage and Indebtedness is executed by Assignor in favor of Bank as security for a certain loan made by Bank to Assignor and for any and all extensions, renewals and increases thereof.

TO HAVE AND TO HOLD unto Bank, its successors and assigns forever.

Assignor represents and warrants that the debt secured by the said Mortgage is not subject to any defense, set-off, or counterclaim whatsoever. Each natural person executing this instrument as Assignor certifies that the property described in the said Mortgage is neither such person's homestead nor the homestead of such person's spouse, if such person is married.

IN WITNESS WHEREOF, Assignor has _____ under seal on this 28th day of August 2009.

BY: Ken Underwood Development Inc 8/28/09
Ken Underwood, President Date

Date

Date

Date


Date

Date

INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____

_____ COUNTY


20090901000337940 2/2 \$14.00
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I, the undersigned Notary Public in and for said County in said State, hereby certify that _____, whose name(s) is(are) signed to the foregoing instrument, and who is(are) known to me, acknowledged before me on this day that, being informed of the contents of the instrument, _____ executed the same voluntarily on the day the same bears date.

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

Notary Public

My Commission Expires: _____

ENTITY ACKNOWLEDGMENT

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, 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., a(n) Alabama 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 the instrument, he, as such representative 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 September, 2009.



Notary Public

My Commission Expires: 6-5-2011