

ASSIGNMENT OF NOTE, MORTGAGE AND LOAN DOCUMENTS

Loan Number 170321

THIS ASSIGNMENT (this "Assignment") is made effective this 21st day of August 2009, by and between the **FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER OF CAPITALSOUTH BANK, BIRMINGHAM, ALABAMA**, organized under the laws of the United States of America ("Assignor"), having an address of 1601 Bryan Street, Suite 1700, Dallas, Texas 75201, Attention: Settlement Manager, and **IBERIABANK** ("Assignee") with an address of 200 West Congress Street, Lafayette, Louisiana 70501, Attention: Elise Latimer.


WHEREAS, on August 21, 2009, in accordance with Alabama law and the Federal Deposit Insurance Act, 12 U.S.C §1821 *et. seq.* (the "FDIC Act"), the State of Alabama State Banking Department closed the operations of CapitalSouth Bank ("CapitalSouth") and appointed the Assignor as the receiver of CapitalSouth.

WHEREAS, in accordance with the Act, the Assignor is empowered to liquidate the assets of CapitalSouth in order to wind down the affairs of CapitalSouth.

WHEREAS, on or about August 21, 2009, in accordance with that certain Purchase and Assumption Agreement (Whole Bank, All Deposits) dated August 21, 2009 (the "Purchase Agreement"), by and among the Assignor, Assignee and the Federal Deposit Insurance Corporation ("FDIC"), the Assignor sold certain assets of CapitalSouth to Assignee, including, but not limited to, the following loan documents and other rights:

A. That certain Promissory Note, dated February 1, 2007, executed by SHELBY 39 LLC, an Alabama Limited Liability Company (the "Borrower"), in the original principal amount of One Million Three Hundred Twenty Thousand and 00/100 Dollars, (\$1,320,000.00), as modified by a Renewal Promissory Note dated February 10, 2008, as further modified by a Renewal Promissory Note dated February 1, 2009, in favor of CapitalSouth, (hereinafter referred to as the "Note");

B. That certain Mortgage and Security Agreement dated February 1, 2007, granted by the Borrower to CapitalSouth, recorded as Instrument No. 20070205000052860, public records in Judge of Probate Office of Shelby County, Alabama, with respect to the real property as more fully described on Exhibit "A" attached hereto (hereinafter collectively referred to as the "Mortgage"), which Mortgage secures the repayment of the Note;


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Shelby Cnty Judge of Probate, AL
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C. That certain Commercial Loan Agreement, dated February 1, 2007, as modified by a Commercial Construction Loan Agreement dated February 10, 2008, as further modified by a Commercial Loan Agreement dated February 1, 2009, between CapitalSouth and Borrower, (hereinafter referred to as the "Loan Agreement");

D. That certain Guaranty from Leo E. Joseph and Eddie J. Williams, dated February 1, 2007, (hereinafter referred to as the "Guaranty");

E. That certain UCC-1 Financing Statement from Borrower, as Debtor, filed in the Secretary of State of Alabama, on February 5, 2007, as File No. 07-0103691. That certain UCC-3 Amendment filed on October 31, 2007, and that certain UCC-3 Amendment filed on October 2, 2008 (hereinafter collectively referred to as the "Financing Statements");

F. That certain UCC-1 Financing Statement from Borrower, as Debtor, filed in the Judge of Probate Office of Shelby County, on February 5, 2007, as File No. 20070205000052870. That certain UCC-3 Amendment filed on December 17, 2007, and that certain UCC-3 Amendment filed on May 8, 2008 (hereinafter collectively referred to as the "Financing Statements");

G. That certain Loan Policy of Title Insurance issued by Chicago Title Insurance Company, Loan Policy No. 72107-73113011, in the amount of \$1,320,000.00 (hereinafter referred to as the "Title Policy");

H. That certain Errors and Omissions Agreement dated February 1, 2007, as modified February 10, 2008, as further modified February 1, 2009, between Borrower, Guarantors and CapitalSouth (hereinafter referred to as the "Errors and Omissions Agreement");

I. N/A Any and all claims, actions, causes of action, choses of action, judgments, demands, rights, damages and liens, together with the right to seek reimbursement of attorney's fees, costs or other expenses of any nature whatsoever, whether known or unknown, arising from, relating to or based upon that certain loan evidenced by the Note and Mortgage above, and/or which are the subject matter of the action filed in the _____ Court, _____ County, case-styled _____, Case Number _____ (the "Claims").

The documents identified in paragraphs A through I above are hereinafter collectively referred to as the "Collateral Documents."

NOW, THEREFORE, for valuable consideration granted by Assignee to Assignor, receipt of which is hereby acknowledged, Assignor hereby agrees as follows:

1. Assignment of Note, Mortgage and Collateral Documents. Assignor hereby unconditionally grants, transfers, and assigns to Assignee all of Assignor's right, title and interest in the Note, Mortgage and Collateral Documents, including all of Assignor's right to receive payments of principal and interest under the Note. Concurrently herewith, Assignor has endorsed to Assignee, without recourse, the Note.

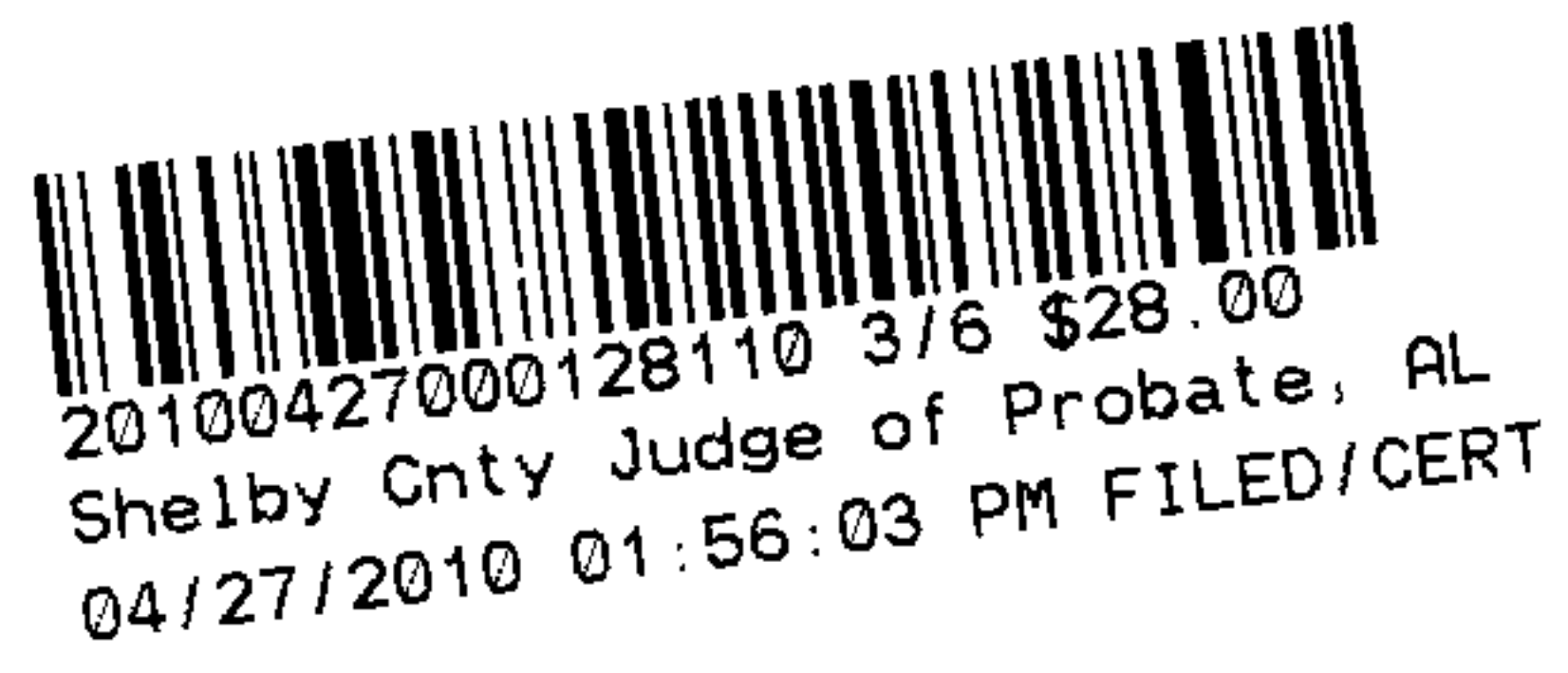
2. All Other Loan Documents. Assignor hereby unconditionally grants, transfers, and assigns to Assignee all Assignor's right, title and interest in all other documents or

agreements entered into by CapitalSouth (or its predecessor) in connection with or related to the loan evidenced by the Note, Mortgage and Collateral Documents (hereinafter referred to collectively as the "Loan"). In this Assignment, the Note, the Mortgage, the Collateral Documents, and all other documents evidencing or securing the Loan are referred to collectively as the "Loan Documents."

3. Assignment of Claims. Assignor hereby unconditionally grants, transfers, and assigns to Assignee all of Assignor's right, title and interest in and to the Claims.

4. Representations and Warranties. In accordance with the Act, Assignor has full power to sell and assign the Loan Documents to the Assignee. Assignor has made no prior assignment or pledge of the Loan Documents. This Assignment is made without recourse, representation or warranty, express or implied, by the FDIC in its corporate capacity or as Receiver.

5. Successors and Assigns. This Assignment shall inure to the benefit of the successors and assigns of Assignor and Assignee, and be binding upon the successors and assigns of Assignor and Assignee.



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IN WITNESS WHEREOF, Assignor has executed this Assignment to Assignee as of March 26, 2010.

**FEDERAL DEPOSIT INSURANCE
CORPORATION, RECEIVER OF
CAPITALSOUTH BANK, BIRMINGHAM,
ALABAMA**, organized under the laws of the
United States of America

By: 

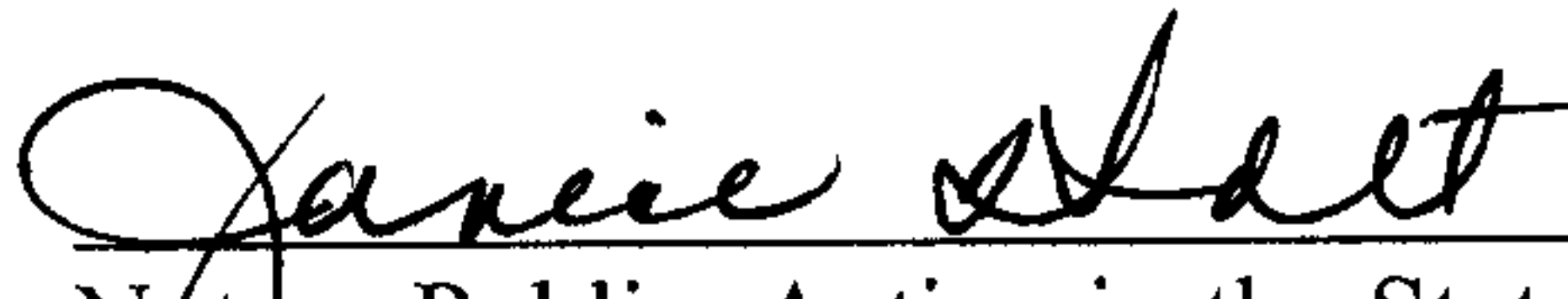
NAME: WILLIAM STOCKTON

Title: Attorney-in-Fact

STATE OF ALABAMA

COUNTY OF JEFFERSON

On the 26th day of March, 2010, before me, the undersigned, personally appeared WILLIAM STOCKTON, the Attorney-in-Fact of the **FEDERAL DEPOSIT INSURANCE CORPORATION**, in its capacity as the **RECEIVER OF CAPITALSOUTH BANK, BIRMINGHAM, ALABAMA**, on behalf of the corporation, who is (check one) ☒ is personally known to me or _____ has provided me with (insert type of identification) _____ as satisfactory evidence that he/she is the person who executed this instrument..



Notary Public, Acting in the State and County
Aforesaid

(Print Name)



My Commission Expires: (See Notary Seal)

My Commission Number is: (See Notary Seal)



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EXHIBIT "A"

Legal Description



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Shelby 39 LLC

#170321

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EXHIBIT "A"

Legal Description

PARCEL II:

A parcel of land situated in part of the Northeast quarter of Section 18, Township 20 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northwest corner of the Northeast quarter of said Section 18 and run in an Easterly direction along the North line for a distance of 1418.06 feet; thence leaving said North line, turn an interior angle of 133 degrees 43 minutes 21 seconds to the left a distance of 41.40 feet; thence turn an interior angle of 190 degrees 53 minutes 40 seconds to the left and run in a Southeasterly direction for a distance of 43.72 feet; thence turn an interior angle of 177 degrees 37 minutes 36 seconds to the left and run in a Southeasterly direction for a distance of 60.65 feet; thence turn an interior angle of 175 degrees 19 minutes 45 seconds to the left and run in a Southwesterly direction for a distance of 53.67 feet; thence turn an interior angle of 175 degrees 03 minutes 08 seconds to the left and run in a Southeasterly direction for a distance of 48.34 feet; thence turn an interior angle of 169 degrees 17 minutes 25 seconds to the left and run in a Southwesterly direction for a distance of 10.96 feet, thence turn an exterior angle of 153 degrees 47 minutes 04 seconds to the right and run a Southeasterly direction for a distance of 53.80 feet; thence turn an interior angle of 194 degrees 15 minutes 34 seconds to the left and run in an Easterly direction for a distance of 103.79 feet; thence turn an interior angle of 161 degrees 18 minutes 00 seconds to the left and run in a Southeasterly direction for a distance of 94.61 feet; thence turn an interior angle of 197 degrees 33 minutes 05 seconds to the left and run in a Southeasterly direction for a distance of 42.63 feet; thence turn an interior angle of 170 degrees 28 minutes 41 seconds to the left and run in a Southeasterly direction for a distance of 73.62 feet; thence turn an interior angle of 158 degrees 36 minutes 41 seconds to the left and run in a Southeasterly direction for a distance of 91.00 feet; thence turn an interior angle of 198 degrees 14 minutes 39 seconds to the left and run in a Southeasterly direction for a distance of 130.65 feet; thence turn an interior angle of 161 degrees 55 minutes 26 seconds to the left and run in a Southeasterly direction for a distance of 125.33 feet to a point on the Westernmost right of way line of Old Chelsea Road (80' right of way); thence turn an interior angle of 110 degrees 10 minutes 55 seconds to the left and run in a Southeasterly direction along said right of way for a distance of 285.83 feet; thence turn an interior angle of 177 degrees 31 minutes 36 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 94.54 feet; thence turn an interior angle of 174 degrees 59 minutes 49 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 93.10 feet; thence turn an interior angle of 170 degrees 44 minutes 26 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 94.40 feet; thence turn an interior angle of 169 degrees 09 minutes 49 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 106.84 feet; thence turn an interior angle of 172 degrees 39 minutes 22 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 157.29 feet; thence turn an interior angle of 184 degrees 36 minutes 02 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 95.41 feet; thence turn an interior angle of 193 degrees 10 minutes 10 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 71.51 feet; thence turn an interior angle of 188 degrees 21 minutes 20 seconds to the left and run in a Southwesterly direction along said right of way for a distance of 72.53 feet; thence leaving said right of way, turn an interior angle of 127 degrees 15 minutes 23 seconds to the left and run in a Westerly direction for a distance of 127.62 feet; thence turn an exterior angle of 179 degrees 44 minutes 56 seconds to the right and run in a Westerly direction for a distance of 1328.25 feet to a point on the West line of said Northeast quarter; thence turn an interior angle of 90 degrees 54 minutes 13 seconds to the left and run in a Northerly direction along said West line for a distance of 1305.75 feet to the POINT OF BEGINNING.

Shelby 39 LLC

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