
20100708000216800 1/3 \$18.00
Shelby Cnty Judge of Probate, AL
07/08/2010 12:12:09 PM FILED/CERT

This Document Prepared By and
After Recording Return To:
MGC MORTGAGE, INC.
Attn: Carissa Golden, Manager
Post Closing/Lien Release Dept.
P.O. Box 251686
Plano, Texas 75025-9933
BC: 703499

Record 1st

ASSIGNMENT OF FUTURE ADVANCE MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT (ALABAMA)

THIS ASSIGNMENT OF FUTURE ADVANCE MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT (ALABAMA) (this "Assignment") is made by FEDERAL DEPOSIT INSURANCE CORPORATION as Receiver for New South Federal Savings Bank, Irondale, Alabama, whose address is 1601 Bryan Street, Dallas, Texas 75201 ("Assignor"), to and in favor of BEAL BANK, whose address is 6000 Legacy Drive, Plano, Texas 75024 ("Assignee"), pursuant to the terms of that certain Purchase and Assumption Agreement, (the "Purchase Agreement"), effective December 18, 2009, between Federal Deposit Insurance Corporation in its Corporate and/or Receivership Capacity (the "FDIC") and Beal Bank.

This assignment is made without recourse, representation or warranty, express or implied, by the FDIC in its corporate capacity or as Receiver.

THIS ASSIGNMENT WITNESSES THAT, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by Assignee, Assignor hereby assigns, transfers, sets over and conveys to Assignee and its successors and assigns, except as expressly set forth in the Purchase Agreement, the following:

1. that certain Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement (Alabama) from Jebco, Inc., dated May 15, 2006 and recorded May 17, 2006, in Book n/a, at Page n/a, as Instrument No. 20060517000234390, recorded in the Clerk's Office of the County of Shelby, State of Alabama, (the "Mortgage"), which Mortgage secures that certain Promissory Note (Construction Loan Master Note) made by Jebco, Inc., executed by James E. Bishop, Its President, in the original principal amount of \$816,000.00, dated May 15, 2006 and payable to the order of New South Federal Savings Bank, a Federally Chartered Savings Bank, as renewed, extended, amended or modified (the "Note");

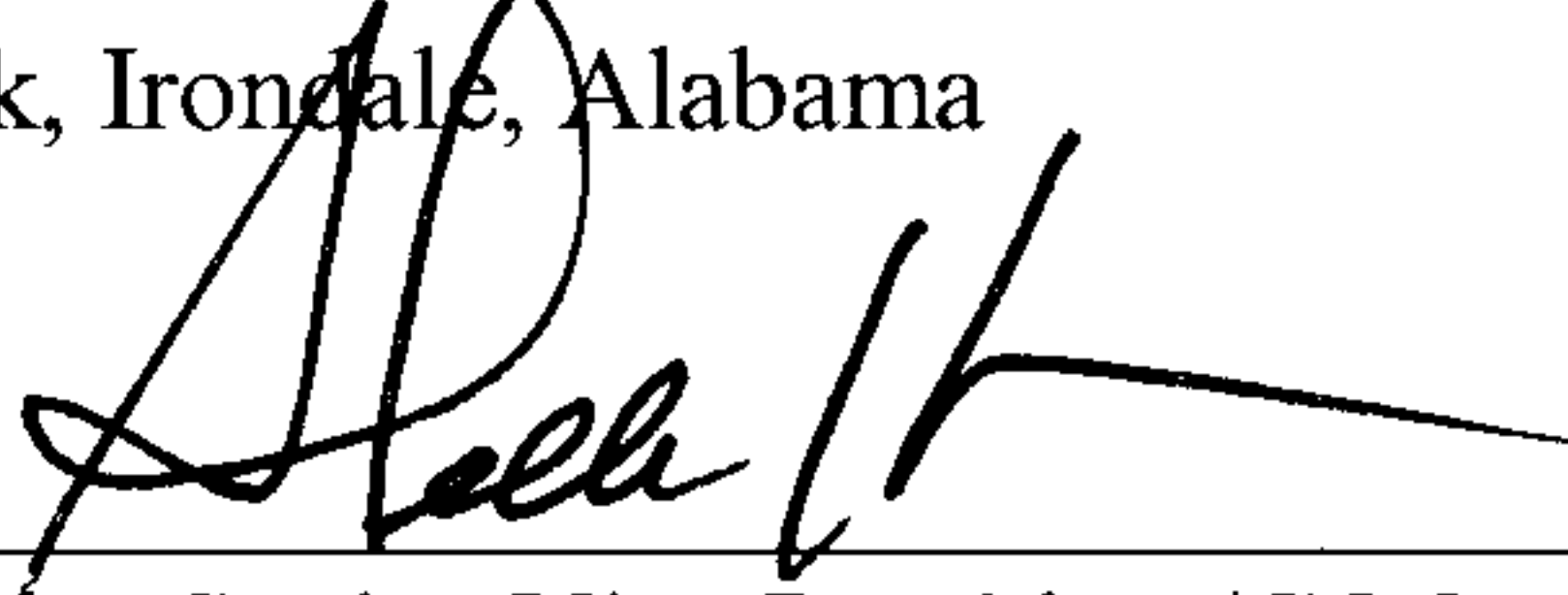
Legal Description: See attached Exhibit "A"

2. such other documents, agreements, instruments and other collateral that evidence, secure or otherwise relate to Assignor's right, title or interest in and to the Future Advance Mortgage,

Assignment of Rents and Leases and Security Agreement (Alabama) and/or the Note and/or the loan evidenced by the Note, including without limitation the title insurance policies and hazard insurance policies relating thereto that are in effect.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed and delivered by its Authorized Representative as of the 28th day of April, 2010.

FEDERAL DEPOSIT INSURANCE
CORPORATION as Receiver for New South Federal
Savings Bank, Irondale, Alabama

By: 
Stella Hess, Senior Vice President/COO
MGC Mortgage, Inc.
Attorney-In-Fact

**POA to be recorded immediately prior to this
assignment, or POA previously recorded _____,
Instrument # _____, in Book _____, at Page
_____.**

ACKNOWLEDGMENT

STATE OF TEXAS

§

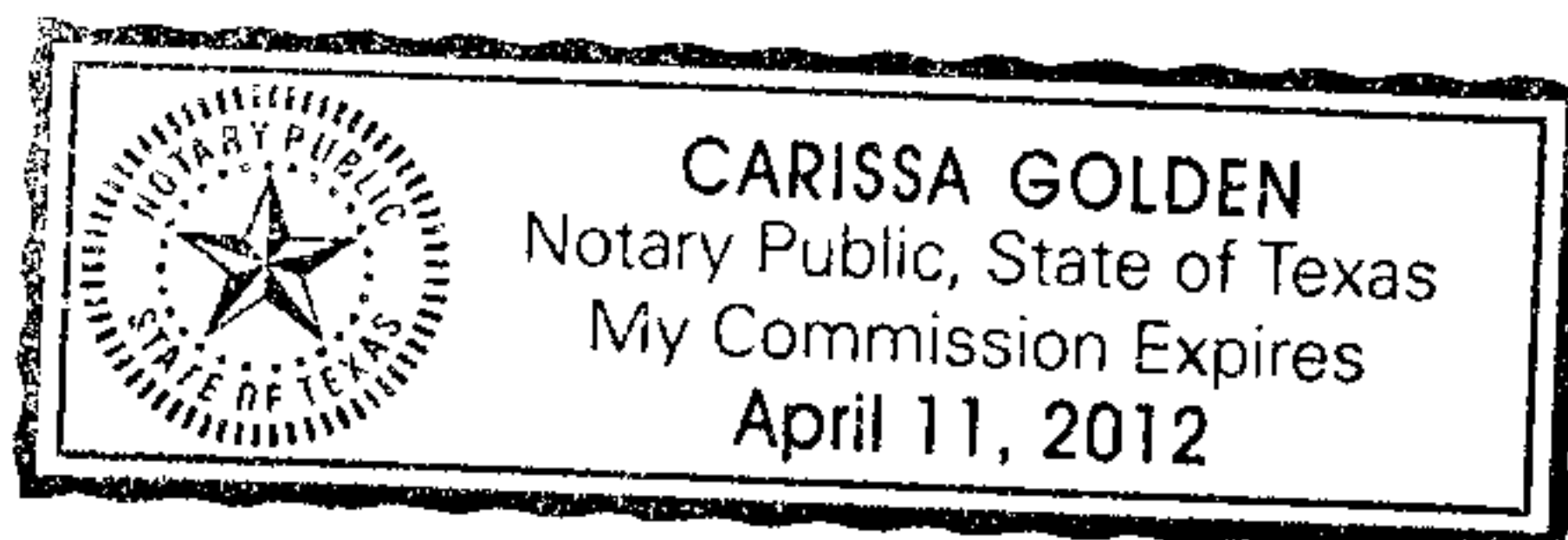
§


COUNTY OF COLLIN

§

Before me, the undersigned, a Notary Public, on this day personally appeared Stella Hess, Senior Vice President/COO of MGC Mortgage, Inc., the Attorney-In-Fact of Federal Deposit Insurance Corporation as Receiver for New South Federal Savings Bank, Irondale, Alabama, who is personally well known to me (or sufficiently proven) to be the person who executed the foregoing instrument by virtue of the authority vested in her, and she acknowledged to me that she executed the same for the purposes and consideration therein expressed and in the capacities therein stated.

Given under my hand and seal this 28th day of April, 2010.




Notary Name: Carissa Golden
Notary Public, State of Texas
My commission expires: April 11, 2012

AFFIX NOTARY SEAL



20100708000216800 3/3 \$18.00
Shelby Cnty Judge of Probate, AL
07/08/2010 12:12:09 PM FILED/CERT

EXHIBIT A

Description of Mortgaged Property

Lots 2, 3, 4, 5, 9, 20, 25 and 27, according to the Survey of Habersham Place, as recorded in Map Book 37, Page 1 A and B, in the Probate Office of Shelby County, Alabama.