

20100713000221770 1/4 \$21.00  
Shelby Cnty Judge of Probate, AL  
07/13/2010 12:50:23 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: 700657

Record 5th

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## **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 PROPERTY ACCEPTANCE CORP., whose address is 6000 Legacy Drive, Plano, Texas 75024 ("Assignor"), to and in favor of LPP MORTGAGE LTD., a Texas limited partnership, whose address is 6000 Legacy Drive, Plano, Texas 75024 ("Assignee").

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, without recourse and without representation or warranty, whether express, implied or created by operation of law, the following:

1. that certain Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement (Alabama) from Polo Farms Investments, LLC, dated May 15, 2006 and recorded May 22, 2006, as Instrument No. 20060522000241570, recorded in the Clerk's Office of the County of Shelby, State of Alabama, (the "Future Advance Mortgage"), which Future Advance Mortgage secures that certain Promissory Note made by Polo Farms Investments, LLC, in the original principal amount of \$1,600,000.00, 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 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 June, 2010, but transfer effective January 9, 2010.

PROPERTY ACCEPTANCE CORP.

By: Allison Martin  
Allison Martin  
Designated Signatory *WA*

**POA to be recorded immediately prior to this assignment, or POA recorded \_\_\_\_\_, 2010, Instrument # \_\_\_\_\_ in Book \_\_\_\_\_, Page \_\_\_\_\_.**

**ACKNOWLEDGMENT**

STATE OF TEXAS

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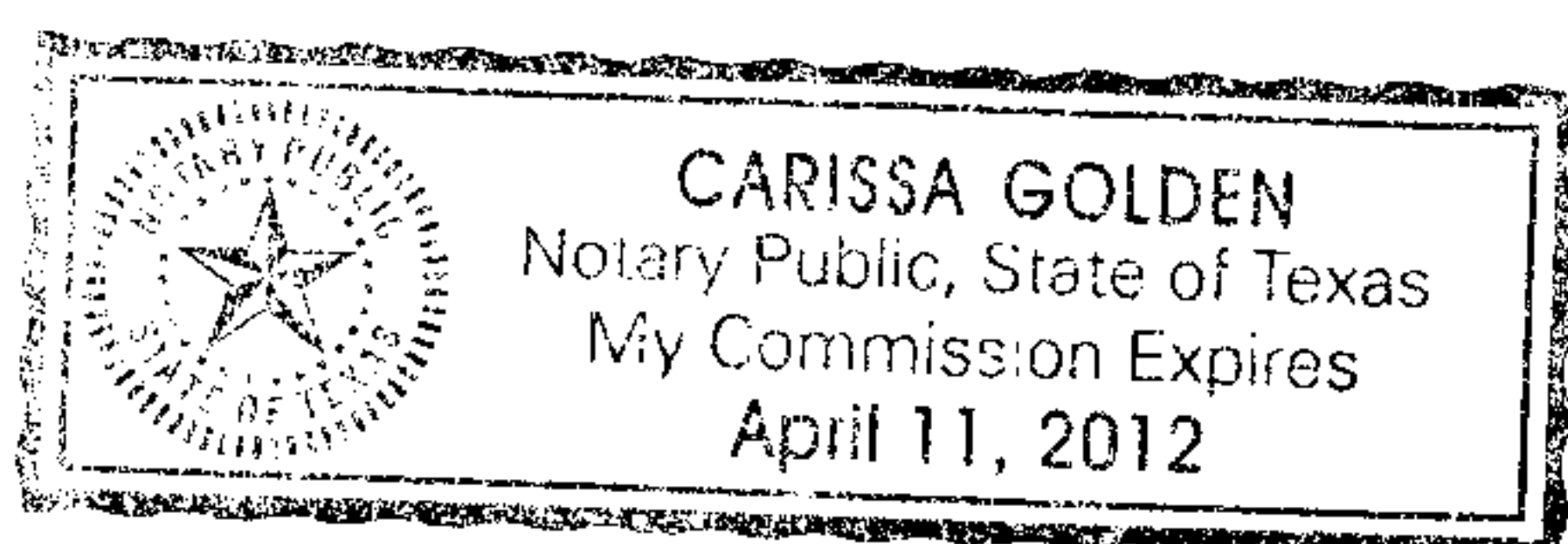
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COUNTY OF COLLIN

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Before me, the undersigned, a Notary Public, on this day personally appeared Allison Martin, who is personally well known to me (or sufficiently proven) to be the Designated Signatory of Property Acceptance Corp. and 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 June, 2010.



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

A F F I X   N O T A R Y   S E A L

**Exhibit A**  
**The Property**

**PARCEL I:**

Commence at the Southeast corner of the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 6, Township 22 South, Range 2 West; thence North 04 deg. 49 min. 51 sec. West and along the East line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  a distance of 1369.60 feet to the point of beginning of the parcel herein described; thence North 04 deg. 49 min. 51 sec. West a distance of 998.87 feet; thence South 87 deg. 46 min. 51 sec. West a distance of 295.16 feet; thence North 04 deg. 49 min. 46 sec. West a distance of 295.16 feet to the south right of way line of Shelby County Highway #22 (80' ROW); thence South 87 deg. 46 min. 50 sec. West and along said South right of way a distance of 448.83 feet; thence South 00 deg. 04 min. 10 sec. East a distance of 912.13 feet; thence South 89 deg. 51 min. 43 sec. West a distance of 48.00 feet; thence South 06 deg. 42 min. 00 sec. East a distance of 471.37 feet; thence South 06 deg. 40 min. 28 sec. East a distance of 564.75 feet to the Northwesternly boundary line of Sunnydale Estates 1<sup>st</sup> and 2<sup>nd</sup> Sectors as recorded in Map Book 7 page 75 in the Office of the Judge of Probate of Shelby County, Alabama; thence North 32 deg. 20 min. 05 sec. East and along said northwesterly boundary a distance of 397.59 feet; thence North 47 deg. 30 min. 50 sec. East a distance of 531.33 feet; thence North 83 deg. 32 min. 53 sec. East a distance of 146.42 feet; thence South 05 deg. 53 min. 33 Sec. East along the East line of said Sunnydale Estates 1<sup>st</sup> and 2<sup>nd</sup> Sectors a distance of 31.94 feet to the North line of the Southwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 6, Township 22 South, Range 2 West; thence North 87 deg. 56 min. 14 sec. East and along the North line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  a distance of 25.44 feet to the East line of the Northwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of said section which is the point of beginning.

**PARCEL II:**

A parcel of land situated in the Southeast Quarter of Section 6, Township 22 South, Range 2 West, in Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Southeast Quarter of Section 6, Township 22 South, Range 2 West; thence North 04 degrees 49 minutes 51 seconds West and along the East line of said Quarter-Quarter a distance of 1369.60 feet; thence North 04 degrees 49 minutes 51 seconds West a distance of 998.87 feet; thence South 87 degrees 46 minutes 51 seconds West a distance of 295.16 feet; thence North 04 degrees 49 minutes 46 seconds West a distance of 295.16 feet to the South right-of-way line of Shelby County Highway No. 22 (80' right-of-way); thence South 87 degrees 46 minutes 50 seconds West and along said South right-of-way a distance of 448.83 feet to the point of beginning of the parcel herein described; thence continue along the last described course a distance of 201.01 feet to the beginning of a curve to the left having a radius of 568.54 feet, a Delta of 47 degrees 27 minutes 17 seconds; thence continue along the arc of said curve a distance of 470.89 feet subtended by a chord which bears South 74 degrees 17 minutes 49 seconds West a distance of 505.07 feet to the East line of a 50-foot Ingress and Egress Easement as recorded in Deed Book 262, Page 125, in the Office of the Judge of Probate of Shelby County, Alabama; thence leaving said right-of-way on a bearing of South 06 degrees 29 minutes 24 seconds East and along East line of said easement a distance of 773.76 feet; thence North 89 degrees 51 minutes 43 seconds East a distance of 552.71 feet; thence continue along the last described course a distance of 48.00 feet; thence North 00 degrees 04 minutes 10 seconds West a distance of 912.13 feet to the point of beginning.

**PARCEL III:**



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A parcel of land situated in the NW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 6, Township 22 South, Range 2 West in Shelby County, Alabama, and being more particularly described as follows:

Commence at the SW corner of the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 6, Township 22 South, Range 2 West, Shelby County, Alabama; thence S  $88^{\circ} 45' 58''$  W, a distance of 470.10 feet; thence N  $0^{\circ} 9' 2''$  W a distance of 621.66 feet; thence N  $83^{\circ} 58' 31''$  E, a distance of 975.81 feet; thence N  $06^{\circ} 39' 11''$  W, a distance of 925.93 feet to the point of beginning; thence N  $06^{\circ} 42' 00''$  W, a distance of 110.10 feet; thence S  $89^{\circ} 51' 43''$  W, a distance of 552.58 feet; thence S  $17^{\circ} 52' 13''$  E, a distance of 67.92 feet; thence S  $65^{\circ} 31' 59''$  E, a distance of 34.73 feet; thence N  $89^{\circ} 51' 04''$  E, a distance of 84.63 feet; thence N  $87^{\circ} 51' 49''$  E, a distance of 155.82 feet; thence N  $88^{\circ} 47' 18''$  E, a distance of 132.75 feet; thence S  $82^{\circ} 13' 47''$  E a distance of 59.99 feet; thence S  $69^{\circ} 43' 50''$  E, a distance of 85.77 feet to the point of beginning.