

Shelby Cnty Judge of Probate, AL 07/01/2011 01:39:22 PM FILED/CERT

Prepared by, and return to:

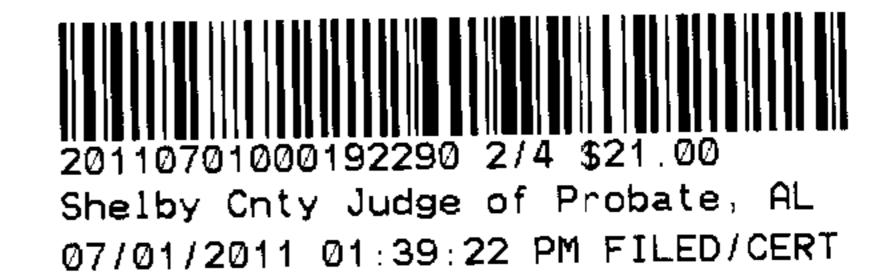
Jefferson K. B. Stancill Balch & Bingham LLP 1901 Sixth Avenue North; Suite 1500 Birmingham, Alabama 35203 (205) 251-8100

ASSIGNMENT OF MORTGAGE AND LOAN DOCUMENTS

THIS ASSIGNMENT OF MORTGAGE AND LOAN DOCUMENTS ("Assignment") is made as of the 28 day of June, 2011, by COMPASS BANK, an Alabama banking corporation (the "Assignor") to HCI HOLDINGS, LLC, an Alabama limited liability company (the "Assignee").

RECITALS

- A. A Promissory Note was executed by Sterling Companies, LLC, an Alabama limited liability company ("Borrower"), in favor of Assignor, dated as of December 31, 2009, evidencing a loan (the "Loan") in the original principal amount of \$200,000.00 (as amended, modified, extended or renewed, the "Note").
- B. The Note is secured by that certain Mortgage dated December 29, 2009 between Borrower and Assignor recorded on January 11, 2010 in the office of the Judge of Probate of Shelby County, Alabama at 20100111000010110, as amended from time to time (the "Mortgage").
- C. In addition to the Note and the Mortgage, the documents described on <u>Schedule A</u> hereto were executed or furnished in connection with the Loan (collectively, the "<u>Loan Documents</u>").
- D. Assignor and Assignee have entered into a Loan Sale Agreement dated June 17, 2011, (the "Loan Sale Agreement") in which Assignor has agreed to sell and the Assignee has agreed to purchase the Loan Rights (as defined in the Loan Sale Agreement).
- NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by Assignee at the time of execution hereof, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows;
- 1. <u>Assignment</u>. Assignor hereby grants, bargains, sells, assigns, transfers and sets over to Assignee, without recourse, and except as set forth in Section 3.01 of the Loan Sale Agreement, without warranty or representation whatsoever, all of Assignor's right, title, interest, claim and demand in and to the Note, the Mortgage and the Loan Documents, together with all moneys, principal and interest, now due and to become due thereon, and all rights, remedies and incidents thereunto belonging.



- 2. <u>Conflict</u>. Nothing in this Assignment shall be construed to be a modification or waiver of or limitation on any provision of the Loan Sale Agreement, including representations, warranties and agreements set forth therein. In the event of any inconsistency or conflict between this Assignment and the Loan Sale Agreement, terms and conditions of the Loan Sale Agreement shall control for all purposes.
- 3. <u>Successors and Assigns</u>. This Assignment shall be binding upon and shall inure to the benefits of the parties hereto, their respective legal representatives, successors in title and assigns.
- 4. <u>Governing Law</u>. The laws of the State of Alabama shall govern the interpretation and validity and enforceability hereof without regard to concepts of conflicts of laws.
- 5. <u>Severability</u>. In the event any provision of this Assignment is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision hereof.

[Signatures appear on the following page]



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ASSIGNOR:

Compass Bank, an Alabama banking corporation

Name: Ben Hendrix

Its: Senior Vice President

Date executed: June 14, 2011

WITNESS:

Date Executed: 6.14-11

STATE OF ALABAMA

COUNTY OF JEFFERSON)

I, Christie M. Huff, a Notary Public in and for said County in said State, hereby certify that Ben Hendrix, whose name as Senior Vice President of Compass Bank, an Alabama banking 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 officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

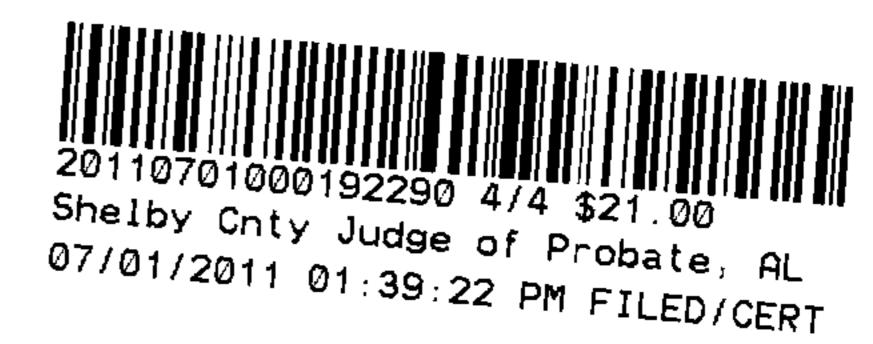
Given under my hand this the 14th day of June, 2011.

[NOTARIAL SEAL]

Notary Public

MY COMMISSION EXPIRES 10/03/2014

My commission expires: ______



SCHEDULE A

List of Loan Documents

- 1. Promissory Note dated December 31, 2009 payable by Sterling Companies, LLC to Compass Bank in the original principal amount of \$200,000.00
- 2. Mortgage dated December 29, 2009 between Sterling Companies, LLC and Compass Bank recorded on January 11, 2010 in the office of the Judge of Probate of Shelby County, Alabama at 20100111000010110
- 3. Assignment of Rents dated December 29, 2009 between Sterling Companies, LLC and Compass Bank recorded on January 11, 2010 in the office of the Judge of Probate of Shelby County, Alabama at 20100111000010120
- 4. Continuing Guaranty (Unlimited) dated December 31, 2009 by Ingram D. Tynes to Compass Bank
- 5. Agreement to Provide Insurance dated December 31, 2009 by Sterling Companies, LLC in favor of Compass Bank