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STATE OF ALABAMA )
SHELBY COUNTY )

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## ABSOLUTE ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that MSR PROPERTIES, LLC, an Alabama limited liability company (the "Assignor"), for value received to it in hand paid by JAMES A. WOODS, an individual resident of the State of Alabama (the "Assignee"), does hereby grant, bargain, sell, convey and assign unto the Assignee all its right, title and interest as mortgagee in and to the following instrument: a certain Mortgage dated July 30, 2005, executed by Central Properties, LLC, an Alabama limited liability company, as mortgagor, in favor of the Assignor, filed for record on July 29, 2005 in the Office of the Judge of Probate of Shelby County, Alabama, as instrument number 20050729000382310, together with the debt secured thereby and all right, title and interest of the Assignor in and to the property therein described. Said Mortgage encumbers that certain real property located in Shelby County, Alabama which is more particularly described on Exhibit A attached hereto and made a part hereof.

IN WITNESS WHEREOF, the Assignor has executed this instrument on the day of May, 2007.

MSR PROPERTIES, LLC, an Alabama limited liability company

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STATE OF ALABAMA )
COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that J.A. Woods, whose name as Partner of MSR Properties, LLC, an Alabama limited liability company, 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 said instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this the 25 day of May, 2007.

Notary Public

**AFFIX SEAL** 

My commission expires: My Commission Expires Aug 1, 2010

This instrument prepared by: Lance J. Wilkerson, Esq. Johnston Barton Proctor & Rose LLP 2900 AmSouth/Harbert Plaza 1901 Sixth Avenue North Birmingham, Alabama 35203-2618 (205) 458-9400



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## ASSIGNMENT OF PROMISSORY NOTE

THIS ASSIGNMENT OF PROMISSORY NOTE (this "Assignment") is made and entered into as of 1st day of December, 2005, between MSR Properties, LLC, an Alabama limited liability company, (the "Assignor"), and James A. Woods, an resident of Alabama (the "Assignee").

## **AGREEMENT**

For and in consideration of the premises, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Assignor and the Assignee do hereby agree as follows:

1. <u>Assignment</u>. The Assignor does hereby transfer, sell, assign and deliver unto the Assignee, its successors and assigns, forever, the Promissory Note dated July 15, 2005 in the amount of four hundred twenty seven thousand eight hundred ninety four dollars (\$427, 894) between MSR Properties, as holder, and Central Properties, LLC, as obligor.

TO HAVE AND TO HOLD the Promissory Note unto the Assignee, its successors and assigns, forever, free and clear of all claims, liens, security interests, charges, leases, encumbrances, licenses or sublicenses and other restrictions of any kind and nature.

- 2. <u>Further Assurances</u>. From and after the date hereof, the Assignor, without further consideration, shall execute, deliver and record or cause to be executed, delivered and recorded such good other instruments of conveyance, assignment, transfer and delivery and shall take such other actions as the Assignee may request in order to more effectively transfer, convey, assign and deliver to the Assignee, and to place the Assignee in possession and control of, the Promissory Note, or to enable the Assignee to exercise and enjoy all rights and benefits of the Assignor with respect thereto.
- 3. <u>Binding Effect</u>. This Assignment shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and assigns.
- 4. <u>Disclaimer: Waiver.</u> Except to the extent provided herein or in the Purchase Agreement, this Assignment is made without representation or warranty of any kind, whether express or implied, relating to the Promissory Note.
- 5. <u>Construction</u>. All titles or captions in this Assignment are for convenience only, shall not be deemed part of this Assignment and in no way define, limit, extend, or describe the scope or intent of any provisions hereof. Except to the extent otherwise stated in this Assignment, references to "Sections" are to sections of this Assignment. All words used in this Assignment shall be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms. The terms "herein", "hereof", "hereto" or "hereunder" or similar terms shall be deemed to refer to this Assignment as a whole and not to a particular section.



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- 6. Governing Law. This Assignment shall be construed, interpreted and governed, and the rights of the parties hereto shall be determined, in accordance with the laws of the State of Alabama, notwithstanding the residence or principal place of business of any party, the place where this Assignment may be executed by any party or the provisions of any jurisdiction's conflict-of-laws principles; provided, however, that with respect to matters of law concerning the internal corporate affairs of any corporate entity which is a party to or the subject of this Assignment, the law of the jurisdiction under which the respective entity derives its powers shall govern.
- 7. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original instrument and all of which, when taken together, shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the Assignor and the Assignee have executed and delivered this Agreement under seal as of the date first written above.

**ASSIGNOR:** 

MŚR PROPERTIES, LLC

James A. Woods
Its Manager

ASSIGNEE:

James A. Woods