

#00/60/029853

STATE OF ALABAMA
JEFFERSON COUNTYASSIGNMENT OF RENTS AND PROFITS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,
Larry Bulliner and wife, Patricia M. Bulliner, hereinafter
called the Assignor, in consideration of the sum of One Hundred Forty Thousand and no/
and other valuable consideration, the receipt of which is hereby 100 Dollars
acknowledged, does hereby sell, assign, transfer and set over unto
Jefferson Federal Savings and Loan Association of Birmingham, a cor-
poration, hereinafter called the Assignee, its successors and assigns,
all the rents, issued and profits now due and which may hereafter be-
come due under or by virtue of any lease, whether written or verbal,
or any letting of, or agreement for the use or occupancy of any part
of the following described premises:

See Exhibit "A" attached hereto.

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This Agreement is made as additional security for the payment
of one Principal Note dated August 29, 1985, for the amount
of One Hundred Forty Thousand and no/100 ----- Dollars
with interest as stipulated therein, executed and delivered by the
Assignor to the Assignee, and as additional security for the full and
faithful performance by the Assignor of all the terms and conditions of
a certain Mortgage dated August 29, 1985, executed and delivered
by the Assignor to the Assignee to secure the payment of the Note and
Mortgage and covering the above described premises.

Assignor agrees that this assignment shall cover all future
leases, whether written or verbal, or any letting of, or any agreement
for the use or occupancy of any part of said premises.

Assignor further agrees that he will not assign the rent or
any part of the rent of said premises, nor cancel or amend any lease
now in existence or hereafter made, nor collect rents thereunder for a
period further in advance than thirty (30) days without the written
consent of the Assignee, nor do any other act whereby the lien of the
aforesaid Mortgage may, in the opinion of the Assignee, be impaired
in value or quality.

Assignor further agrees that this Assignment shall remain
in full force and effect so long as the Note and Mortgage remains unpaid
and that it may be enforced by the Assignee, its successors and assigns,
or the holder of said Note and Mortgage.

It is expressly understood and agreed by the Assignor and the
Assignee hereof that said Assignor reserves and is entitled to collect
paid rents, income and profits, upon, but not prior to, their accrual
under the aforesaid leases and to retain, use and enjoy the same unless
and until the Assignor defaults in the performance of the terms and
conditions of said note or mortgage or this assignment.

Jeff. Fed.
215 No.


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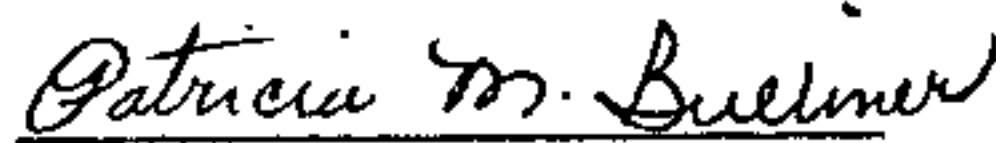
A parcel of land located in the Northeast Quarter of the Southwest Quarter of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows: Commence at a point where the Southerly line of the Florida Short Route Highway, being U.S. Highway 280, right-of-way intersects the Westerly line of the Old Harpersville Road in the NW 1/4 of the SE 1/4 of Section 27, Township 19 South, Range 1 West, and run thence in a Westerly direction along the chord of a curve for a distance of 394.69 feet to the point of beginning of the property herein described; thence turn an angle to the left of 7 degrees 26 minutes and run in a Southwesterly direction along the chord of a curve, concave to the South, for a distance of 100.05 feet to the P.T. of said curve; thence turn an angle of 1 degree 23 minutes 30 seconds to the left and run along the South line of said Florida Short Route Highway a distance of 20.0 feet; thence turn an angle to the left of 87 degrees 15 minutes and run in a Southeasterly direction for a distance of 270.82 feet to a point on the Northerly right-of-way of Highway 280 (recorded in Highway ROW Map Book 4, Page 126-K); thence turn an angle to the left of 90 degrees 00 minutes and run along the Northerly right-of-way line of said Highway 280 a distance of 120.00 feet to a concrete monument; thence turn an angle to the left of 90 degrees 00 minutes and run Northwesterly a distance of 274.15 feet to the point of beginning.

ALSO, a perpetual non-exclusive easement over and across a 30-foot easement, lying 15 feet each side of the centerline described as follows:

Begin at the Southeast corner of the above described parcel of land, and run North along the East line of said parcel a distance of 15 feet to the point of beginning of the centerline of said easement; thence turn an angle of 90 degrees right and run a distance of 45 feet, more or less, to a point; thence turn an angle of 40 degrees right and run a distance of 48 feet to the intersection of said centerline with the Westerly right of way of Old Harpersville Road and the point of ending of said easement.

The grantors herein reserve unto themselves, their heirs and assigns, a perpetual non-exclusive easement over and across the South 30-feet of the above described parcel of land.


Larry Bulliner


Patricia M. Bulliner

August 29, 1985

JOHNSON FEDERAL SERVICES
100 N. 20th STREET
BIRMINGHAM, ALABAMA 35203

#00/60/029853

Assignor does hereby authorize and empower the Assignee, its successors or assigns, or the holder of the Note and Mortgage, to collect all of the rents, issues and profits, now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for, the use or occupancy of any part of said premises and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits.

Any amounts received or collected by Assignee, its successors or assigns by virtue of this Agreement shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds, being within the sole discretion of the holder of the Note and Mortgage:

(1) to the payment of all necessary expenses for the operation, protection and preservation of said premises, including the usual and customary fees for management services;

(2) to the payment of taxes and assessments levied and assessed against the property described herein as said taxes and assessments become due and payable;

(3) to the payment of premiums due and payable on policies insuring said premises;

(4) to the payment of installments of principal and interest on the Note and Mortgage as and when they become due and payable to the payment of any other amounts which may become due and payable pursuant to the terms of said Mortgage; and

(5) the balance remaining after payment of the above, shall be paid to the then owner of record of said premises.

The Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any and all liability, loss or damage which the Assignee might incur under said leases or by virtue of this assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee thereunder or hereunder, and, without limiting the generality of the foregoing, covenants that this assignment, prior to any such default by said Assignor and entry upon the premises by said Assignee by reason thereof, shall not operate to place responsibility for the control, care, management or repair of said premises upon the Assignee, nor the carrying out of any of the terms and conditions of said lease; nor shall it operate to make the Assignee responsible or liable for any waste committed on the property by the tenants or any other party, or any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

IN WITNESS WHEREOF, the said Larry Bulliner and wife, Patricia M. Bulliner we have hereunto set our hand(s) and seal (s) on this the 29th day of August, 1985.

Larry Bulliner
Larry Bulliner

Patricia M. Bulliner
Patricia M. Bulliner

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STATE OF ALABAMA |
JEFFERSON COUNTY |

I, the undersigned, a Notary Public in and for said County,
in said State, hereby certify that Larry Bulliner and wife, Patricia M.
Bulliner, whose name (s) are
signed to the foregoing instrument and who are ~~are~~ known
to me, acknowledged before me on this day that, being informed of
the contents of the instrument, they executed
the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 29th
day of August, 19 85.

(SEAL)

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 SEP 19 AM 8 52

Thomas J. ...
JUDGE

STATE OF ALABAMA |
JEFFERSON COUNTY |

B. ...
NOTARY PUBLIC
8/26/87

RECORDING FEES
Recording Fee \$ 10.00
Index Fee 1.00
TOTAL \$ 11.00

I, the undersigned, A Notary Public in and for said County,
in said State, hereby certify that _____
whose name as _____ of _____
_____, a corporation, _____ signed to the
foregoing conveyance, he, as such officer(s) and with full
authority, executed the same voluntarily for and as the act of said
corporation.

Given under my hand and official seal this _____ day of
_____, 19 _____.

(SEAL)

NOTARY PUBLIC

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