

STATE OF ALABAMA)
JEFFERSON COUNTY)

1960

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned LINKSIDE PARTNERS I, A LIMITED PARTNERSHIP, ("Assignor"), in consideration of the sum of One Dollar and other valuable consideration, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto COLLATERAL MORTGAGE, LTD., ("Assignee"), its successors and assigns, all the rents, issues and profits now due and 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 the following described premises:

See legal description attached hereto marked as Exhibit A. (the "Real Property")

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This Agreement is made as additional security for the payment of a Real Estate Mortgage Note ("Mortgage Note") dated September 23, 1988, for EIGHT HUNDRED THOUSAND DOLLARS (\$800,000) 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 September 23, 1988, executed and delivered by the Assignor to the Assignee to secure the payment of the Mortgage Note and covering the Real Property.

Assignor agrees to duly operate and maintain the Real Property and perform all requisites on its part to keep any and all leases on the Real Property in full force.

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 the Real Property.

Assignor further agrees that it will not assign the rent or any part of the rent of the Real Property, 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 deed may, in the opinion of the Assignee, be impaired in value or quality.

✓ Single Dwyer

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

It is expressly understood and agreed by the Assignor and the Assignee hereof that said Assignor reserves and is entitled to collect the 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 the Mortgage Note or Mortgage or this Assignment.

Assignor does hereby authorize and empower the Assignee, its successors and assigns, or the holder of the Mortgage Note, 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 the Real Property 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 Assignees, 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 Mortgage Note:

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

(2) to the payment of taxes and assessments levied and assessed against the Real Property described herein as said taxes and assessment 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 Mortgage Note as and when they become due and payable and 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 the Real Property.

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 Assignee and entry upon the Real Property by said Assignee by reason thereof, shall not operate to place responsibility for the control, care, management or repair of the Real Property 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 Real Property by the tenant or any other party, or for any negligence in the management, upkeep, repair or control of the Real Property resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

IN WITNESS WHEREOF, the said Assignor has hereunto set its hands and seals on this 23d day of September, 1988.

LINKSIDE PARTNERS I,
A LIMITED PARTNERSHIP

BY: CFT ASSOCIATES, INC.
ITS GENERAL PARTNER

BY: K. Vance Pelfrey
ITS PRESIDENT

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STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County and State, hereby certify that R. VANCE FULKERSON, whose name as President of CFT ASSOCIATES, INC., A NORTH CAROLINA CORPORATION as General Partner of Linkside Partners I, Limited Partnership, a North Carolina limited partnership, and whose name is signed to the foregoing Assignment, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer of CFT Associates, Inc., a North Carolina corporation, and with full authority, executed the same voluntarily for and as the act of said corporation as General Partner of Linkside Partners I, Limited Partnership.

Given under my hand and official seal this 23d day of September, 1988.

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Billy C. Underwood
Notary Public

My Commission expires:
August 23, 1989

EXHIBIT A

A parcel of land situated in the North 1/2 of Section 11, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 11, and then run South 0 deg. 10 min. 34 sec. West along the West line of said 1/4 1/4 Section for a distance of 1,333.89 feet to an iron pin found at the Southwest corner of said 1/4 1/4 Section; thence run South 86 deg. 53 min. 11 sec. East along the South line of said 1/4 1/4 Section for a distance of 280.39 feet to a point on the Northwest right of way of County Highway No. 17, known as Valleydale Road, said point being on a curve which is concave to the Southeast, having a radius of 1,771.38 feet and a central angle of 6 deg. 45 min. 11 sec. and a radial bearing (in) of South 59 deg. 26 min. 06 sec. East; thence run in a Northeasterly direction along the arc of said curve and also along said right of way for a distance of 208.78 feet to a point; thence run North 37 deg. 19 min. 05 sec. East for a distance of 241.02 feet to a point on a curve to the right, having a radius of 2,022.75 feet and a central angle of 18 deg. 32 min. 04 sec.; thence run in a Northeasterly direction along the arc of said curve 654.33 feet to a point; thence run North 55 deg. 51 min. 09 sec. East for a distance of 299.92 feet to a point on a curve to the left, having a radius of 2824.80 feet and a central angle of 9 deg. 20 min. 00 sec.; thence run in a Northeasterly direction along the arc of said curve for a distance of 460.15 feet to a point; thence run North 46 deg. 31 min. 09 sec. East for a distance of 584.68 feet to a point; thence run North 86 deg. 47 min. 20 sec. West, leaving said right of way, for a distance of 718.35 feet to a point; thence run South 00 deg. 25 min. 05 sec. West for a distance of 436.32 feet to a point; thence run North 86 deg. 48 min. 07 sec. West for a distance of 1,324.00 feet to the point of beginning; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

88 SEP 26 PM 3:05

Thomas P. Saunders, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ <u> </u>
2. Mtg. Tax	<u> </u>
3. Recording Fee	<u>12.50</u>
4. Indexing Fee	<u>1.00</u>
TOTAL	<u>13.50</u>

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