

STATE OF ALABAMA
COUNTY OF SHELBY

1087

COLLATERAL ASSIGNMENT OF LEASE AND RENTS BY LESSOR

KNOW ALL MEN BY THESE PRESENTS that GEORGE A. DRAKOS, NANCY DRAKOS, and KYRIAKI D. KARTOS (hereinafter called the Assignor), in consideration of ONE AND NO/100 DOLLAR (\$1.00) paid by CENTRAL BANK OF THE SOUTH (hereinafter called Assignee) and to induce the Assignee to make a loan to Assignor does hereby assign unto the Assignee the following leases;

BOOK 363 PAGE 966

- (1) Lease (hereinafter "Lease Agreement") between Assignor as Lessor and DRAKOS HOLDING CORPORATION, as Lessee, on the property described on Exhibit "A" attached hereto and incorporated herein by this reference.
- (2) Any and all other leases, be they verbal or written, by and between Assignor as Lessor and any individual or entity as Lessee on or concerning the property described on Exhibit "A" attached hereto and incorporated herein by this reference.

Together with any and all options to purchase, modifications, extensions, and renewals thereof and together with all rights to the possession thereof.

Also, together with any and all other leases now existing or hereafter made during the term of this Assignment for the whole or any part of the above-described leased premises, and any modification, extension or renewal thereof.

1. **ASSIGNMENT.** This Assignment is given as additional security to secure the Assignor's performance of certain agreements to the Assignee. It is expressly understood and agreed by the Assignor and the Assignee hereof that said Assignor reserves and is entitled to the possession of said leased premises and to retain, use, and enjoy the same unless and until the Assignor defaults in the performance of the terms and conditions of its agreements to the Assignee.

In the Event of Default by the Assignor in the performance of any of the terms and conditions of said Agreement with the Assignee, or this Assignment, the Assignor hereby authorizes the Assignee, at its option, to enter and take possession of the leased premises and to exercise all of the rights and privileges of the Assignor under the terms of the lease assigned. If the Assignee shall exercise such option and

✓ Engel Hirston

the Assignor shall thereafter remedy such default, of which fact judgment of the Assignee shall be conclusive, the Assignor and Assignee shall be restored to their respective rights and estates as if no default had occurred. Said option may be exercised by said Assignee as often as any such default occurs, and a failure to exercise said option shall not impair the future rights of the Assignee hereunder. Upon payment in full of all indebtedness secured hereby, as evidenced by the records of the Assignee, the assignment shall be null, void, and of no effect.

2. WARRANTY. Assignor warrants that title to all property subject to the Lease Agreement is in Assignor; that Assignor is the lawful owner of the entire Lessor's interest in the Lease Agreement; that the Lease Agreement is genuine; that Lessee has full capacity to contract; that Assignor has the right to make this Assignment; that full title and right to receive all rents and other sums due or to become due under the Lease Agreements are vested in Assignee by this Assignment; that no rentals payments have been made nor will be made thirty (30) days prior to the date such payments are due under the Lease Agreement; and that the rental property and rental payments and other sums are free from liens, encumbrances, claims, and set-offs of every kind whatsoever, and that, as of the date of this Assignment, the Lease Agreement is not in default.

3. POWER OF ATTORNEY. Assignor appoints Assignee its true, lawful, and irrevocable attorney to demand, receive, and enforce payment, to give receipts, releases, and satisfactions, and to sue, either in the name of Assignor or in the name of Assignee, for all rents and sums payable under the Lease Agreement.

4. CONSENT. Assignor consents that, without further notice and without releasing the liability of Assignor, Assignee may, at Assignee's discretion, give grace or indulgence in the collection of all rents and sums due or to become due under the Lease Agreement and grant extensions of time for the payment of the same before, at, or after maturity.

5. OBLIGATIONS OF ASSIGNOR. Assignee does not assume any of the Lessor's obligations under the Lease Agreement, and Assignor agrees: (a) to keep and perform all obligations of the Lessor under the Lease Agreement and to save Assignee harmless from the consequences of any failure to do so; and (b) to preserve the property subject to the Lease Agreement free and clear of liens and encumbrances, except to or with the consent of Assignee.

6. NOTICE OF ASSIGNMENT AND PAYMENTS AFTER NOTICE OR DEFAULT. Assignor agrees that Assignor will not assign any other interest in the Lease or Lease Agreement; that notice of this Assignment may be given to at any time at Assignee's option; and

that upon such notice or a default hereunder, all payment under the Lease Agreement shall be made to Assignee, and if any are made to Assignor, Assignor will hold such payment in trust for Assignee and promptly transmit such payment to Assignee in the same form as it is received by Assignor except that Assignor will endorse instruments which are payable to Assignor.

7. **DURATION.** This Assignment is irrevocable and shall remain in full force and effect until and unless there is payment in full of all obligations secured by it or it is released by Assignee.

WITNESS its hand and seal this 9 day of 9, 1991.

George A. Drakos L.S.
George A. Drakos

Nancy Drakos L.S.
Nancy Drakos

Kyriaki D. Kartos L.S.
Kyriaki D. Kartos

BOOK 363 PAGE 968

ACKNOWLEDGED AND AGREED TO
BY LESSEE:

DRAKOS HOLDING CORPORATION

BY: George A. Drakos
George A. Drakos (Its President)

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that George A. Drakos, Nancy Drakos, and Kyriaki D. Kartos, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 9 day of Sept, 1991.

William B. Bauston
NOTARY PUBLIC
My Commission Expires: 6/7/95

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that George Drakos, whose name as President of DRAKOS HOLDING 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 said instrument, he, as such officer, and with full authority, executed the same voluntarily, as an act of said corporation, acting in his capacity as aforesaid.

Given under my hand and official seal, this the ____ day of _____, 1991.

NOTARY PUBLIC
My Commission Expires: 6/7/95

THIS INSTRUMENT PREPARED BY:
William B. Hairston, III
ENGEL, HAIRSTON & JOHANSON, P.C.
P.O. Box 370027
Birmingham, Alabama 35237
(205)328-4600

BOOK 363 PAGE 969

EXHIBIT "A"

TO

LIEN AFFIDAVIT
ASSIGNMENT OF LEASE
MORTGAGE AND SECURITY AGREEMENT
COLLATERAL ASSIGNMENT OF LEASE AND RENTS
HAZARDOUS SUBSTANCE INDEMNIFICATION AND WARRANTY AGREEMENT

BORROWER: George A. Drakos, Nancy K. Drakos, and
Kyriaki D. Kartos
LENDER: Central Bank of the South

A lot in the Town of Columbiana, Alabama, described as beginning at a point on the South right-of-way line of the Columbiana and Wilsonville paved Highway at the intersection of the East boundary of an alley which runs South from said Highway to the Kingdom public road and which alley now separates the property owned and occupied by Harold Harlin and the property herein described and which said point is marked by an iron stob on the Eastern margin of said alley; run thence in an Easterly direction along the South right-of-way line of said Columbiana and Wilsonville paved Highway a distance of 200 feet, more or less, to an iron stake marking the NW corner of the lot now known as the residence lot of Henry Moon; run thence in a Southerly direction and along the West boundary line of the said Moon lot a distance of 130 feet, more or less, to the center of a drain ditch running in a Westerly direction; run thence in a Westerly direction and along the center of said drain ditch a distance of 200 feet, more or less, to the East boundary line of the alley mentioned above which runs in a Southerly direction from said Columbiana and Wilsonville paved Highway to the Kingdom public road; run thence in a Northerly direction along the East boundary line of said alley a distance of 132 feet, more or less, to the point of beginning, and being the N 1/2 of Lot No. 81, according to W. J. Horsley's Map of the Town of Columbiana and lying North of the center line of said drain ditch and being a part of the NE 1/4 of NW 1/4 of Section 25, Township 21 South, Range 1 West.

Situated in Shelby County, Alabama.

I CERTIFY THIS INSTRUMENT WAS FILED

91 SEP 16 PM 2:09

JUDGE OF PROBATE

1. Bond Tax	_____
2. Mfg. Tax	_____
3. Recording Fee	\$ 13.50
4. Indexing Fee	\$ 2.00
5. No Tax Fee	_____
6. Certified Fee	\$ 1.00
Total	\$ 7.50

BOOK 363 PAGE 970