

ASSIGNMENT OF LEASE

In consideration of National Bank of Commerce continuing the Sheriff's Sale in CV-86-7043 set for May 2, 1988 in Shelby County, the undersigned hereby transfers and assigns all of his right, title and interest in that certain lease dated February 14, 1978 between Van Coshatt and James F. Donovan and wife, Dorothy H., a copy of which is attached hereto as Exhibit A and incorporated herein, to the National Bank of Commerce.

This the 4th day of MAY, 1988.

WITNESS:

Allen Ramsey

Van Coshatt
Van Coshatt

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This assignment of lease is hereby assigned to James F. Donovan and wife, Dorothy H. Donovan this the 30 day of September, 1994.

WITNESS:

Shelby J. Davis

Allen Ramsey, Attorney for National Bank of Commerce.

Inst # 1995-07398

Heaps & Ramsey
2019 3rd Ave N.
Birmingham, Ala 35203

03/22/1995-07398
11:37 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 18.50

Inst # 1995-07398

EXHIBIT A TO
ASSIGNMENT Dated 5-4-88

LEASE

STATE OF ALABAMA)

SHELBY COUNTY)

This lease made this 14th day of February, 1978, by and between James F. Donovan and his wife, Dorothy H., (hereinafter, sometimes referred to as "Lessors") and Van Coshatt (hereinafter, sometimes referred to as "Lessee":

WITNESSETH: That the Lessors do hereby demise and let unto the Lessee the premises in Shelby County, Alabama, to-wit:

See Schedule A attached hereto and incorporated by reference herein. The subject tract is outlined in red thereon and fronts 267.45 feet on Highway 280 running 271.52 feet on one side and 239.54 feet on the other side.

Subject to existing easements, if any, and the regulatory laws and ordinances of the political subdivision in which the property is situated, for use and occupation by the Lessee as a landscaping business and nursery and other similar usage. Lessee will obtain Lessors' permission to sublet and Lessors will not unreasonably deny said permission to sublet, for and during the term of ten (10) years, beginning on the 1st day of April, 1978, and ending on the 1st day of April, 1988.

In consideration whereof, the Lessee agrees to pay the Lessors the sum of Three Hundred and no/100 (\$300.00) Dollars, on the first day of each month of said term, in advance, as rent for said premises, being at the rate of Three Thousand Six Hundred and no/100 (\$3,600.00) Dollars, per annum.

This lease is made upon the following terms, conditions and covenants:

1. The Lessors covenant to keep the Lessee in possession of said premises during said term, but shall not be liable for the loss of use by eminent domain nor the failure or inability of the Lessee to obtain possession thereof provided the Lessors shall exercise due diligence and effort to place the Lessee in possession. Nothing herein contained shall be construed as a warranty that said premises are in good condition or are fit or suitable for the use or purpose for which they are let.
2. All notices and demands authorized or required to be given to the Lessee under any provision hereof must be in writing, and may be delivered to the Lessee in person or left on or in the leased premises or shall be conclusively deemed to have been delivered to the Lessee if the same be deposited in the United States mail addressed to the Lessee at the leased premises, with the proper postage affixed thereto. All notices herein authorized are required to be given to the Lessors may be given by certified mail, addressed to the Lessors at the address of the Lessors, or in the care of the Lessors' rental agent at that time authorized by the Lessors

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March 1978	-	300	
" 1979	+ 5%	315	
" 1980	+ 5%	330.75	Jan + Feb 661.40
" 1981	+ 5%	347.28	Mar - Dec 3472.80
" 1982	+ 5%	364.66	
" 1983	+ 3.9%	378.88	Total 4134.20
" 1984	+ 3.8%	393.28	see reverse

to service this lease, and said notices must be in writing.

3. It is agreed by the parties hereto that the basic rental of Three Hundred and no/100 (\$300.00) Dollars per month hereunder shall be adjusted for each lease year during the term hereof after April 1, 1978, based upon the consumer price index as determined by the United States Department of Labor. The computation of said increase based upon the consumer price index shall be computed according to the example set out below. In no event shall the annual consumer price index increase exceed five (5%) per cent of the last years rental.

4. Lessors hereby grant unto Lessee the option, at Lessee's election, to rent the subject premises for an additional ~~ten~~ ⁽⁹⁾ year period, to begin on April 1, 1988, and extending for a period of nine (9) years thereafter, upon the same terms and conditions of this original lease.

278
D.H.D.

5. If at any time Lessee shall cease doing business on the subject property for any reason whatsoever, then Lessors agree to allow Lessee to remove all fences, buildings, growing plants, and other improvements which the Lessee has made to the subject premises.

6. Lessors hereby grant unto Lessee the right and privilege of cancelling this lease upon giving one (1) years notice in writing to Lessors of Lessee's intention to cancel said lease. After Lessee shall have given the requisite one (1) years notice of cancellation of said lease, then Lessee shall have forfeited all of his rights under this lease upon the expiration of said year and the entire terms of this lease shall become null and void at the expiration of said one (1) year period.

7. Lessee agrees to allow reasonable ingress and egress on the subject tract of property for the benefit of the property located behind the said tract. Lessee agrees to be bound by the covenants contained in the Lessors' deed providing for access to the property located immediately behind the subject tract of property.

8. The Lessee hereby agrees that upon the expiration or prior termination of this lease, the Lessee will promptly remove from the leased premises all trash, debris and property of the Lessee.

269. Lessors to receive existing sign rental payments. D.H.D. 278

IN WITNESS WHEREOF, the Lessors and the Lessee have respectively executed these presents this 14th day of February, 1978.

James F. Donovan
James F. Donovan Lessor

Dorothy H. Donovan
Dorothy H. Donovan Lessor

Witness for Lessors:

James E. Roberts
Katharine H. Roberts

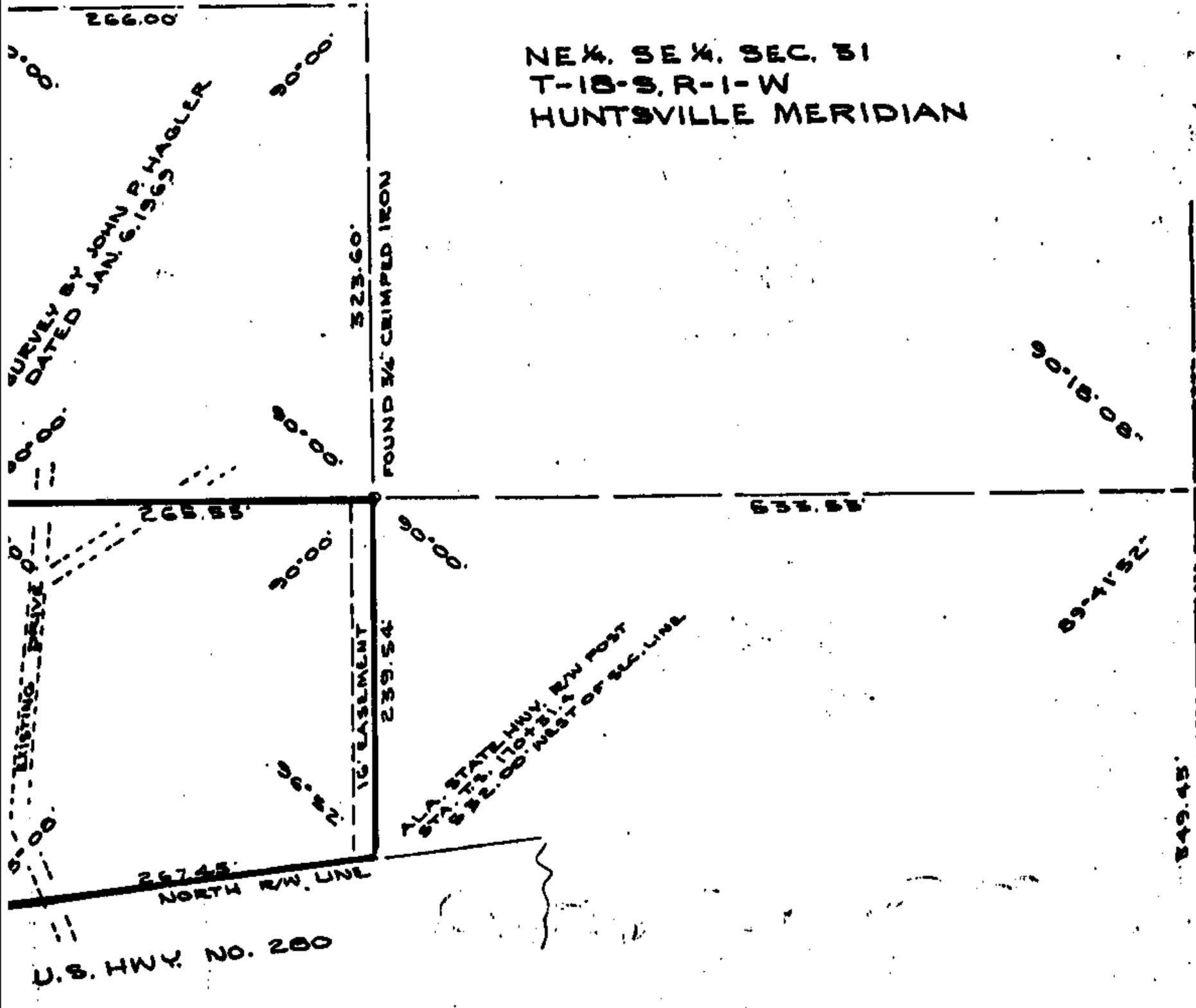
Van Goshatt
Van Goshatt Lessee

Witness for Lessee:

James E. Roberts
Katharine H. Roberts

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SCHEDULE "A"



NE 1/4, SE 1/4, SEC. 31
 T-18-S, R-1-W
 HUNTSVILLE MERIDIAN

State of Alabama
 County of Shelby

I, Frank W. Wheeler, a registered Land Surveyor in the State of Alabama, hereby certify that this is a true and correct plat of a survey made by me described as follows:

Commence at the Southeast corner of Sec. 31, T-18-S, R-1-W, thence run North along the East line of said Sec. a distance of 1663.70 feet; thence turn an angle of 90 deg. 18 min. 08 sec. to the left and run a distance of 533.53 feet to the point of beginning; thence continue in the same direction a distance of a distance of 265.53 feet; thence turn an angle of 90 deg. 00 min. to the left and run a distance of 271.52 feet to the North right-of-way line of U. S. Hwy. 280; thence turn an angle of 96 deg. 52 min. to the left and run along said r/w a distance of 267.15 feet; thence turn an angle of 83 deg. 08 min. to the left and run a distance of 239.54 feet to the point of beginning. Situated in the NE 1/4 of the Sec. 31, T-18-S, R-1-W, Huntsville Meridian, Shelby County, Alabama, and containing 131.425 acres.

This, the 30th Day of November, 1976.

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1314.25

31
 6

FOR EXAMPLE:

FORMULA $\frac{\$300.00^{(1)}}{167.1^{(2)}} \times 177.1^{(3)} = \$317.95^{(4)}$

IN WHICH

- (1)=Rent for the first annual period of a lease that began April 1, 1976.
- (2)=Consumer Price Index as published by US Govt. for Feb., 1976, 1967=100 Base.
- (3)=Consumer Price Index as published by US Govt. for Feb., 1977, 1967=100 Base.
- (4)=Rent per month for next annual period of lease in this example; i.e., for one year beginning April 1, 1977.

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