

STATE OF ALABAMA 70 21COUNTY OF SHELBY

ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT, Made this 31st day of JANUARY, 1964, by
 and between R. E. Whaley

and Lula G. Whaley, his wife, (whether one or more persons),
 party of the first part, to JEFFERSON STANDARD LIFE INSURANCE COMPANY, of Greensboro,
 North Carolina, party of the second part,

WITNESSETH: For value received and as additional security for the loan hereinafter mentioned, the
 party of the first part, hereby sells, transfers and assigns unto the party of the second part, its successors and
 assigns, all the right, title and interest of the party of the first part in and to the rents, issues, profits, revenues,
 royalties, rights and benefits, from the following described property:

(Insert below description of real estate appearing in deed of trust or mortgage).

Lots 35, 36 and 37 of the Original Plan
 of the Town of Montevallo, Alabama,
 fronting 225 feet on Main Street and
 300 feet on Middle Street, situated in
 Shelby County, Alabama.

And to that end the party of the first part hereby assigns and sets over unto the said JEFFERSON
 STANDARD LIFE INSURANCE COMPANY, its successors and assigns, all leases of said premises now
 made, executed or delivered, whether written or verbal, or to be hereafter made, be the same written or
 verbal, including specifically, without limiting the generality hereof, the following leases:

1. Lease dated December 16, 1963 between first party and Falcon Book Store, Bobby Anderson, Agent, for term of 2 years beginning January 1, 1964 and ending January 1, 1966.
2. Lease dated October 15, 1963 between first party and Edwin Jack Sims, for term of 5 years beginning January 1, 1964 and ending December 31, 1969.
3. Lease dated June 19, 1959 between first party and Alabama Power Co. for term of 10 years beginning April 25, 1960 and ending April 24, 1970.
4. Lease dated September 24, 1963 between first party and R. O. Sewell, for term of 5 years beginning September 24, 1963 and ending September 24, 1968.

FILED 228 PM 8-27-64

5. Lease dated October 4, 1963 between first party and Harvey Rochester, for term of 5 years beginning February 1, 1964 and ending January 31, 1968.
6. Lease dated September 12, 1960 between first party and Times Printing Company, for term of 10 years beginning November 1, 1960 and ending November 1, 1970.
7. Lease dated October 1, 1963 between first party and Edward G. McHaffey, for term of 5 years beginning November 30, 1960 and ending November 30, 1968.
8. Lease dated July 28, 1960 between first party and Robert L. Moss, for term of 10 years beginning September 1, 1960 and ending September 1, 1970.

And the party of the first part does hereby authorize and empower the said JEFFERSON STANDARD LIFE INSURANCE COMPANY, its successors and assigns, to collect the said rents, issues, profits, revenues, royalties, rights and benefits, as they shall become due, and does hereby direct each and all of the tenants of the aforesaid premises to pay such rents as may now be due or shall hereafter become due to the said JEFFERSON STANDARD LIFE INSURANCE COMPANY, its successors and assigns, upon demand for payment thereof by said Company, its successors and assigns. It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness secured by the deed of trust or mortgage herein mentioned, or default in the payment of any other sums secured by said deed of trust or mortgage, and until such demand is made the party of the first part is authorized to collect, or continue collecting, said rents, issues, profits, revenues, royalties, rights and benefits; but that such privilege to collect, or continue collecting, as aforesaid by the party of the first part shall not operate to permit the collection by the said party of the first part, his heirs, executors, administrators or assigns, of any instalment of rent in advance of the date prescribed in said lease or leases for the payment thereof.

The term of this assignment shall be until the certain note.....and deed of trust or mortgage, (or any extension or renewal thereof) dated.....January.....3....., 1964....., made, executed and delivered by.....R. E. Whaley and wife, Lula G. Whaley.....

to JEFFERSON STANDARD LIFE INSURANCE COMPANY, covering the above described premises for the sum of One Hundred thousand and no/100 - - - - - (\$100,000.00.) Dollars shall have been fully paid and satisfied, or until the expiration of the period of redemption, if any, at which times this assignment is to be fully satisfied, cancelled and released, and the releasing of said deed of trust or mortgage shall constitute a release hereof.

This assignment is given as additional security for the performance of each and all of the obligations and covenants of the note and deed of trust or mortgage above described (or any extension or renewal thereof), and the amounts collected hereunder, less the expenses of collection, if any, shall be applied on account of taxes and assessments on said real estate, insurance premiums and delinquencies of principal and interest thereunder.

It is expressly covenanted and agreed by the undersigned party of the first part, assignor, that at the time of the execution and delivery of this assignment there has been no anticipation or prepayment of any rents by any of the tenants occupying the above described property or by any of the lessees in any of the above described leases.

It is further covenanted and agreed that the party of the first part, assignor, and his successors or assigns, shall have no right, power or authority to alter, modify or amend the terms, or any of them, of any of the leases above described in any particular whatsoever without first obtaining the consent in writing of JEFFERSON STANDARD LIFE INSURANCE COMPANY to such alteration, modification or amendment.

Nothing herein contained shall be construed as making the JEFFERSON STANDARD LIFE INSURANCE COMPANY, or its successors and assigns, a mortgagee in possession, nor shall said Company, or its successors and assigns, be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that said Company is to account only for such sums as are actually collected.

44
175 page 870
228
10/5/64

IT IS UNDERSTOOD AND AGREED that neither the existance of this assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder, shall be construed as a waiver by the party of the second part, or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the deed of trust or mortgage and note..... for which this assignment is given as additional security.

IN WITNESS WHEREOF, the parties of the first part ha.VE. hereunto set. OUR hands and sealS..... the day and year first above written.

WITNESS:

Wade H. Morton
Wade H. Morton

R. E. Whaley

(R. E. Whaley)

(SEAL)

Lula G. Whaley

(Lula G. Whaley)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF ALABAMA

COUNTY OF SHELBY

ss.

(Acknowledgement in form generally used in State where this instrument is executed).

I, Elvie L. Kendrick, a Notary Public in and for said County and State, hereby certify that R. E. Whaley and wife, Lula G. Whaley, whose names are signed to the foregoing assignment, and who are known to me acknowledged before me on this day that, being informed of the contents of the assignment, they executed the same voluntarily on the day the same bears date.

Given under my hand, this 3rd day of January, 1964.

Elvie L. Kendrick
Notary Public



STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON
1-16-64
RECORDED & \$1.00 TAX
& \$0.00 DEED TAX HAS BEEN
PD. ON THIS INSTRUMENT.

Clara M. Tucker
JUDGE OF PROBATE