

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, That the undersigned individuals, hereinafter cummulatively called the "Assignor", in consideration of One Dollar paid by CENTRAL BANK OF BIRMINGHAM, hereinafter called the "Assignee", hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all the rights, interest and privileges, which the Assignor as Lessor has and may have in and to any and all leases now existing or hereafter made and affecting the real property described below or any part thereof:

See Attached Exhibit "A"

This assignment is made as additional security for the payment of that certain note made by Assignor to CENTRAL BANK OF BIRMINGHAM in the sum of One Hundred Thousand and No/100 Dollars (\$100,000.00) with interest, dated *October 1, 1976*, 1976, secured by mortgage on the above described real property situated in the County of Shelby, State of Alabama, such mortgage being recorded in Mortgage Book 358 at page 438, et seq. in the Probate Office of Shelby County, Alabama and the acceptance of this assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the assignee under the terms of said note and mortgage. And it is expressly understood and agreed by the parties hereto that before default occurs under the terms of said note and mortgage, Assignor shall have the right to collect said rents, income and profits from the aforementioned leases and to retain, use and enjoy the same, provided, however, that even before default occurs no rent not due under the terms of any of said leases shall be collected or accepted without the prior written consent of the Assignee.

The Assignor, in the event of default in the performance of any of the terms and conditions of said note and mortgage, hereby authorizes the Assignee, at its option, to enter and take possession of the mortgaged premises and to manage and operate the same, to collect all of any rents



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See release miss. Book 29 Page 561 (2-21-74)



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accruing therefrom and from said leases, to let or re-let said premises or any part thereof, to cancel and modify leases, evict tenants, bring or defend any suits in connection with the possession of said premises in its own name or Assignor's name, make repairs as Assignee deems appropriate, and perform such other acts in connection with the management and operation of said premises as the Assignee, in its discretion, may deem proper.

Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under said leases, and the Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any and all liability arising from said leases or from this assignment, and this assignment shall not place responsibility for the control, care, management or repair of said premises upon the Assignee, or make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

The Assignor covenants and represents that said Assignor has full right and title to assign said leases and the rents, income and profits due or to become due thereunder; that no other assignment of any interest therein has been made, that there are no existing defaults under the provisions thereof, and that said Assignor will not hereafter cancel, surrender or terminate said leases or change, alter or modify the same without the prior written consent of the Assignee.

Assignor hereby authorizes the Assignee to give notice in writing of this assignment at any time to any tenant under said leases.

Violation of any of the covenants, representations and provisions contained herein by the Assignor shall be deemed a default under the terms of said note and mortgage.

The full performance of said mortgage and the duly recorded release or reconveyance of the property described therein shall render this assignment void.

This assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, and

any subsequent owner of the real estate described herein.

IN WITNESS WHEREOF, the undersigned assignor has hereto set its
signature and seal, this the 1st day of October, 1976

*DMJ
JCS*

Daniel M. Spitler
Daniel M. Spitler

Janice C. Spitler
Janice C. Spitler



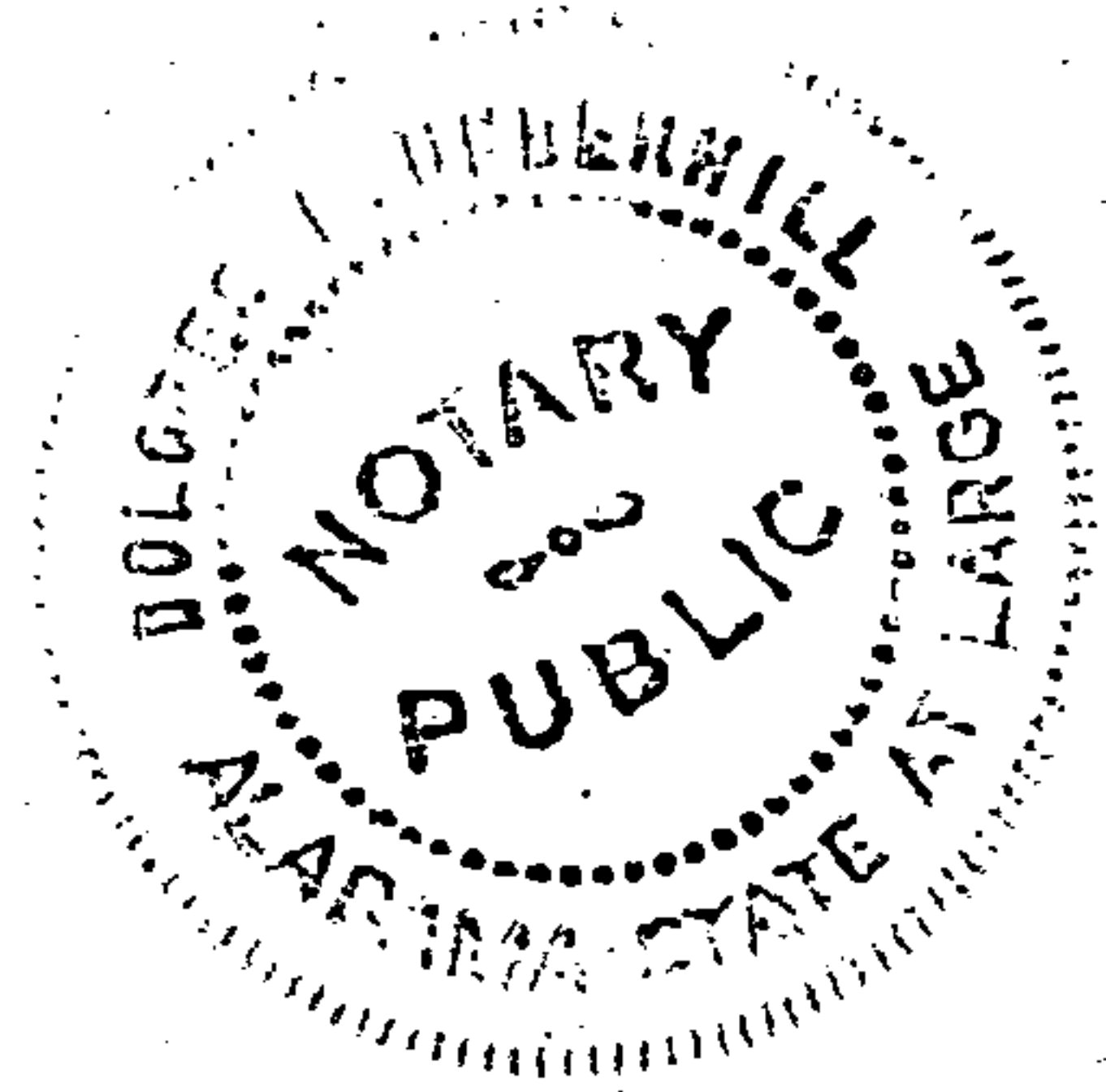
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STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in
said State, hereby certify that Daniel M. Spitler and Janice C. Spitler
whose name is/are signed to the foregoing assignment,
and who is/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 and official seal, this the 1st day
of October, 1976.



Dolores L. Underhill
Notary Public

MY COMMISSION EXPIRES FEBRUARY 17, 1980

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EXHIBIT "A"

A parcel of land located in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama, known as or to be known as, Lot 5, of Chandalar South Office Park, more particularly described as follows:

Commence at the Northeast corner of said $\frac{1}{4}$ - $\frac{1}{4}$ Section; thence in a Southerly direction along the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section a distance of 190.0 feet to the point of beginning; thence continue along last described course a distance of 200 feet; thence 90 deg. right, in a Westerly direction a distance of 220.0 feet; thence 93 deg. 51' 19" right, in a Northeasterly direction, a distance of 163.70 feet to a point on a curve to the left, said curve having a radius of 50.0 feet and a central angle of 132 deg. 50'; thence 128 deg. 58' 41" right, measured to tangent of said curve; thence along arc of said curve a distance of 115.92 feet; thence 90 deg. right, measured from tangent of said curve, in an Easterly direction, a distance of 125.0 feet to the point of beginning.

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Conrad M. Davidson
JUDGE OF PROBATE

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