

1078

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"

mtg 359-458

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 Forty Six Thousand Dollars and No/100 (\$46,000.00) with interest, dated November 1 , 1976, secured by mortgage on the above described real property situated in the County of SHELBY , State of Alabama, such mortgage being recorded in Real Volume at page , 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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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

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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 NOVEMBER, 1976.



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Edward J. Marino
EDWARD J. MARINO

Anthony P. Marino
ANTHONY P. MARINO

Marie Ann Marino
MARIE ANN MARINO

Teresa Marie Marino
TERESA MARIE MARINO

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in
said State, hereby certify that Edward J. Marino, Anthony P. Marino, Marie Ann Marino
and Teresa Marie Marino 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.

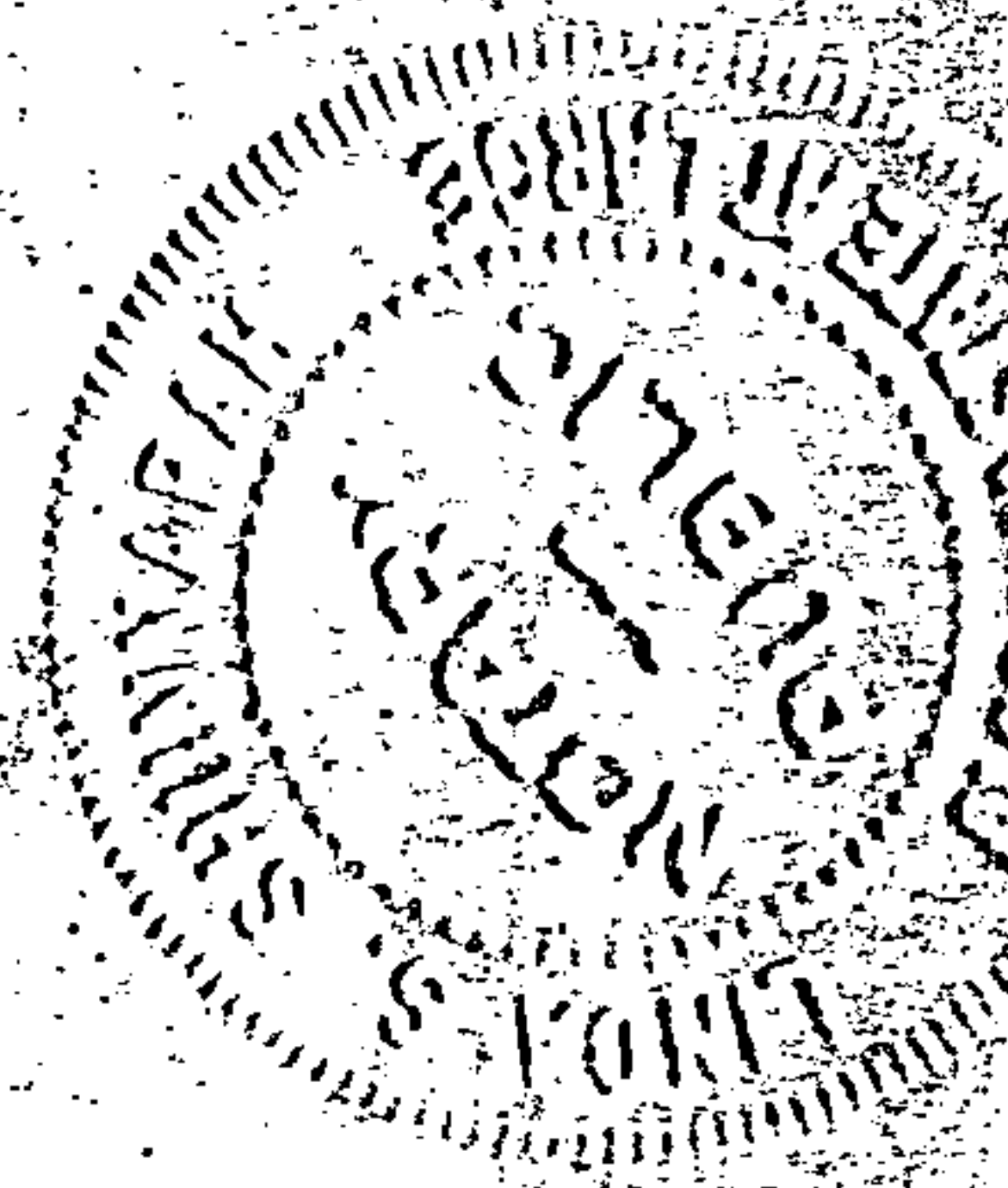
Given under my hand and official seal, this the 1ST day
of NOVEMBER, 1976.

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BOOK

Linda A. Shumaker
Notary Public

MY COMMISSION EXPIRES JUNE 5, 1977





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EXHIBIT "A"

Commence at the Southeast corner of the SW $\frac{1}{4}$ of SE $\frac{1}{4}$, Section 28, Township 19 South, Range 2 East, Shelby County, Alabama; thence run West along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section for a distance of 102.82 feet; thence turn right 89 deg. 55' and run in a Northerly direction 79.92 feet to its intersection with the South right-of-way line of Kymulga Ferry Road; thence turn 88 deg. 34' 45" right and run in a Easterly direction along said right-of-way line for a distance of 29.70 feet to its intersection with the Southwesterly right-of-way line of U.S. Highway No. 280; thence turn 34 deg. 23' 33" right to the tangent of a curve to the right having a central angle of 2 deg. 50' 32" and a radius of 4544.27 feet; thence run along the arc of said curve in a Southeasterly direction for a distance of 225.42 feet; thence from the tangent of last described curve turn right 54 deg. 11' 10" and run in a Southerly direction for a distance of 128.77 feet; thence turn right 90 deg. 05' and run in a Westerly direction 215.69 feet; thence turn 89 deg. 55' right and run in a Northerly direction 175.12 feet to the point of beginning. Said parcel contains 1.0 acre.

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Donald W. Joubert
JUDGE OF PROBATE

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