

This instrument prepared by  
JEROME K. LANNING  
1212 BANK FOR SAVINGS BLDG.  
BIRMINGHAM, ALABAMA 35203

# ASSIGNMENT OF LEASE AND RENTALS

STATE OF ALABAMA )

COUNTY OF SHELBY )



19790207000015050 1/12 \$.00  
Shelby Cnty Judge of Probate, AL  
02/07/1979 12:00:00 AM FILED/CERT

THIS ASSIGNMENT is made and entered into this 16th day of January, 1979, by and between Shelby Mart, Ltd., an Alabama limited partnership ("Lessor"), and The First National Bank of Birmingham, a national banking association with principal offices in the City of Birmingham, State of Alabama ("Lender").

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, Lessor has become justly indebted to Lender in the amount of One Million One Hundred Twenty Thousand Dollars (\$1,120,000.00) as evidenced by promissory note dated December 29, 1977, reference to which is hereby made for further particulars; and

WHEREAS, to secure the payment of said indebtedness, Lessor has executed and delivered to Lender a mortgage with respect to the following described property situated in Shelby County, State of Alabama, to-wit:

The land and improvements particularly described in Exhibit "A" attached hereto and made a part hereof;

and

WHEREAS, heretofore on, to-wit, July 21, 1977, Lessor entered into a lease on a portion of the above-described property with Eckerd's-Alabama, Inc., an Alabama corporation, ("Lessee"), and

WHEREAS, Lessor, Lender and Liberty National Life Insurance Company, a corporation organized and existing under the laws of the State of Alabama ("Liberty"), heretofore on to-wit, May 3, 1978, entered into an agreement whereby Liberty agreed to purchase the note, the mortgage securing the same and any other documents

evidencing or collateralizing said loan, including an assignment of Lessor's interest under the lease with Lessee upon the terms therein set forth; and

WHEREAS, to induce Lender to lend money to Lessor as hereinabove set out, and as a condition therefor, and as additional security for the repayment thereof, the performance of the terms and conditions of the note, the mortgage securing the same, and any other documents or agreements evidencing or collateralizing said loan, and the payment of all sums becoming due and payable under the provisions of this Assignment, the parties hereto agree to make and enter into this Assignment.

NOW, THEREFORE, for and in consideration of the premises, and the sum of One Dollar (\$1.00) in hand paid by Lender to Lessor, the receipt and sufficiency whereof are hereby acknowledged by the Lessor, the said Lessor does hereby grant, assign, transfer, set over and convey unto the Lender the said lease and any and all rentals payable under said lease and all rentals which may hereafter become payable by reason of any reletting or subletting by the Lessor of the premises or any part thereof covered by the lease, and all extensions and renewals thereof, as additional security for the repayment of the indebtedness herein referred to, and the performance by Lessor of the terms and conditions of the note evidencing said indebtedness, the mortgage securing the same, any other document or agreement evidencing or collateralizing said loan, and said lease.

TO HAVE AND TO HOLD unto the said The First National Bank of Birmingham, its successors and assigns, forever, subject to the following terms and conditions:

1. As used herein, the following terms shall have the meaning herein ascribed unless the context clearly requires otherwise.



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*Handwritten signature*

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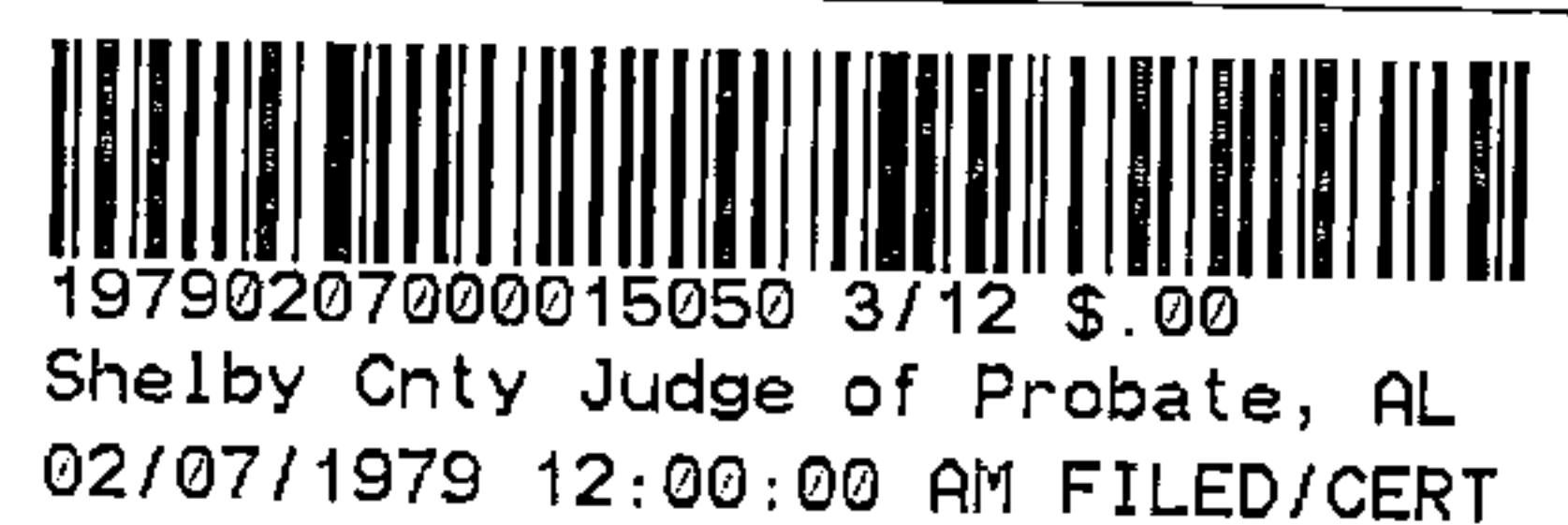
(a) "Premises" shall mean the real estate described in Exhibit A hereto and any improvements thereon, or to be constructed thereon, and any additions or extensions thereof.

(b) "Lease" shall mean that certain lease between Lessor and Lessee dated August 10, 1977, as amended by Amendment to Lease dated December 19, 1977, and as further amended by Amendment to Lease dated April 21, 1978.

(c) "Leased Premises" shall mean the real estate leased to Lessee and improvements thereon, or to be constructed thereon, and any additions or extensions thereof.

(d) "Mortgage" shall mean that certain "Mortgage" of the Premises from Lessor to Lender securing an indebtedness evidenced by a promissory note of even date therewith in the principal amount of One Million One Hundred Twenty Thousand Dollars (\$1,120,000.00) which said Mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama at Book 373, Page 108, as corrected by instrument recorded at Book 377, Page 647 in said Probate Office, and any extension or renewal thereof.

(e) "Note" shall mean that certain promissory note from Lessor to Lender dated December 29, 1977 evidencing the indebtedness of Lessor to Lender in the principal sum of One Millions One Hundred Twenty





Thousand Dollars (\$1,120,000.00), together with any amendment thereto, or note taken in renewal thereof or in substitution therefor.

(f) "Lender" shall include the successors and assigns of The First National Bank of Birmingham, including specifically, but without limitation, Liberty.

(g) "Debt" or "Indebtedness" shall mean the indebtedness, including principal, interest and other sums payable from Lessor to Lender as evidenced by the Note and secured by the Mortgage, or any extension or renewal thereof, or any refinancing thereof by Lender.

2. Lessor and Lessee agree that they will not, without prior written consent of Lender:

(a) Change, alter, cancel, modify or accept a surrender of the Lease, except that the Lessee retains, without modification, any rights of cancellation which it has pursuant to the terms of the Lease;

(b) Consent to an assignment of the Lessee's interest in the Lease which will relieve the Lessee from liability for the payment of rent or the performance of the terms and conditions of the Lease;

(c) Permit the payment of rent in any medium other than lawful money of the United States; permit the payment of any rent more than 30 days in advance of the due date thereof, or anticipate discount, compromise, forgive, encumber or assign the rents or any part thereof or any interest therein;

and any of the above acts, if done without the written consent of Lender, shall be null and void.

3. Prior to actual entry and taking possession of the premises by the Lender this Assignment shall not operate to place



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responsibility for control, care, management or repair of said premises upon the Lender, or for the carrying out of any of the terms and provisions of the Lease. Lessor shall perform and carry out the terms, covenants, conditions and provisions on the part of the Lessor to be kept and performed under the Lease. Should Lessor fail or refuse to perform its obligations under the terms of the Lease, Lessee shall give written notice as provided in the Lease jointly to Lessor and to Lender. Lessee retains, without modification, any rights to cure Lessor's defaults which it has pursuant to the terms of the Lease.

4. Lessee shall pay all rents and other charges due under the Lease, without defense, reduction, or counterclaim against Lessor other than as provided in the Lease, directly to Lender, or as Lender may direct. Lender shall apply the rents and other sums received by it to pay the installments of principal, interest and other charges due on the Indebtedness in accordance with the terms and provisions of the Note, and any excess shall be paid by Lender to Lessor. Lender shall have no liability to Lessor for failure to collect said rent. Lender shall be entitled to deduct from said rents received before applying the same on the Indebtedness any reasonable costs of collecting or attempting to collect the same after default, including attorney's fees.

5. If Lender shall become the owner of the Leased Premises, through purchase at foreclosure sale, or otherwise, Lessee shall pay the rents and other charges to Lender and neither Lender, nor its successors or assigns, shall be liable to account to the Lessor for the rents, income and profits thereafter accruing.

6. Lessor covenants and warrants to Lender that it has not assigned or transferred the Lease or rentals due thereunder, nor has it performed any acts or executed any instrument which might in any way adversely affect Lender's interest under this Assignment.

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Lessor and Lessee covenant and warrant to Lender that they have not executed or granted any modification of the Lease other than herein described, whether orally or in writing, that the Lease is in full force and effect in accordance with its terms, and that there are no defaults now existing thereunder.

7. Lessor hereby assigns and sets over unto Lender all proceeds of any award payable to Lessor by reason of any public or quasipublic taking by eminent domain or similar proceedings, and any amounts received in a voluntary conveyance in lieu of such proceedings, and agrees and directs that such award shall be paid directly to Lender. Lessor further assigns and sets over all insurance proceeds resulting from damage or destruction to the property and agrees and directs that such sums shall be paid directly to Lender. All sums assigned under this paragraph shall be applied in accordance with the terms of the Mortgage.

8. Upon payment in full of the Indebtedness this Assignment shall automatically terminate.

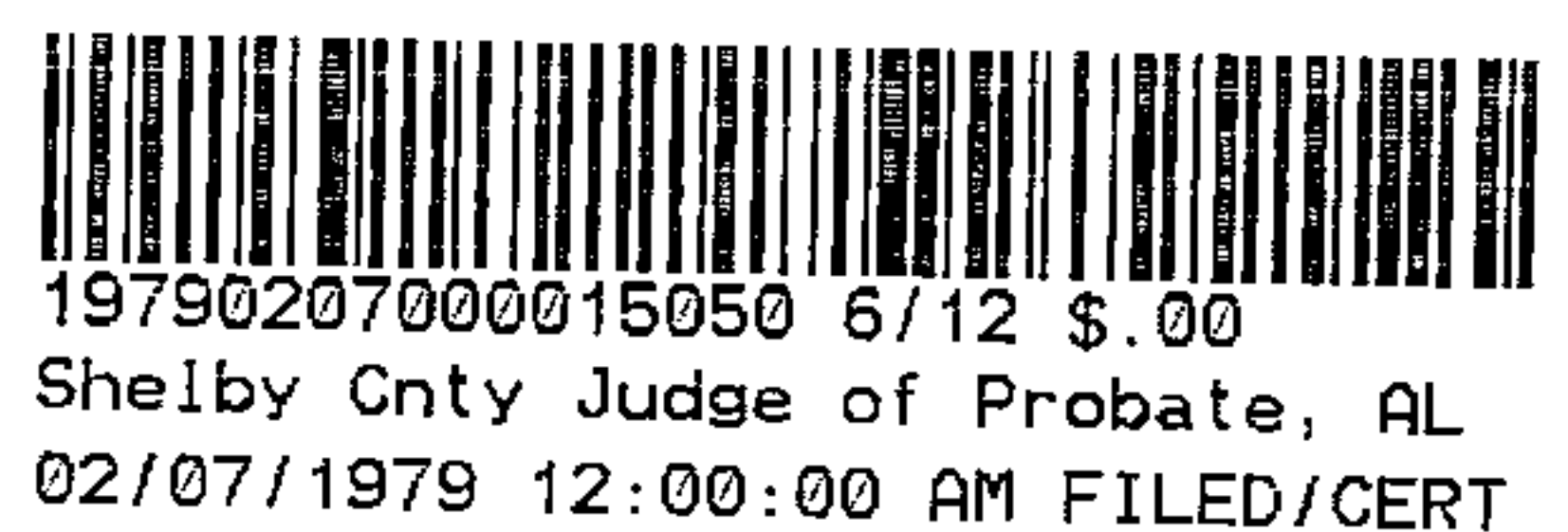
9. The parties hereto agree and consent to give the following notices, as appropriate:

(a) Lessee shall give written notice to Lender of any default on the part of the Lessor under the Lease.

(b) Lessor shall give written notice to Lender of any default of Lessee under the Lease.

(c) Lender shall give Lessee notice of any default by the Lessor under the Note or Mortgage, and further agrees to give Lessee notice of the termination of this Assignment.

The notices required by this paragraph shall be given in writing to the respective parties by registered or certified mail at the addresses shown below:



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*DM*

(a) Address of Lessor:

Alpha Partnership, Ltd.  
James H. White, III, General Partner  
c/o White Investment Company  
First National-Southern Natural Bldg.  
Birmingham, Alabama 35203

(b) Address of Lessee:

Eckerd's-Alabama, Inc.  
Mr. Don L. McIver  
c/o Jack Eckerd Drug Company  
2120 U. S. Highway 19 South  
P. O. Box 4689  
Clearwater, Florida 33518

(c) Address of Lender:

The First National Bank of Birmingham  
First National-Southern Natural Bldg.  
P. O. Box 11007  
Birmingham, Alabama 35288

(d) Address of Liberty:

Liberty National Life Insurance Co.  
P. O. Box 2612  
Birmingham, Alabama 35202

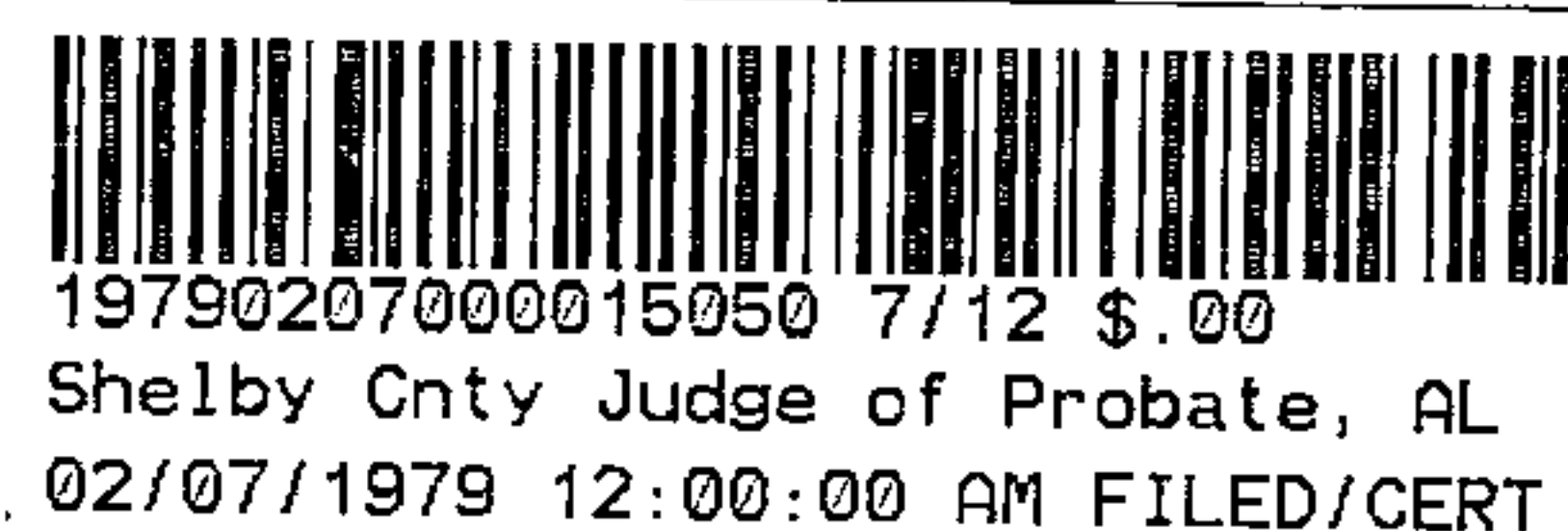
Any party may change the address to which notice shall be given to said party, by notice in writing to the other parties in the manner herein provided for.

10. Lender shall have the right to enter upon and inspect the Leased Premises at all reasonable times.

11. This Assignment includes the assignment of any rentals payable by reason of reletting or subletting of the Leased Premises only by the Lessor, and not by Lessee.

12. The Lease and this Assignment shall be governed by and its provisions construed in accordance with the laws of the State of Alabama.

13. Lessee agrees that it will remain obligated under the Lease in accordance with its terms and will take no action to terminate, rescind or avoid the Lease notwithstanding the bankruptcy, insolvency, reorganization, composition, readjustment,





liquidation, dissolution, termination, winding-up or other proceeding affecting Lessor, or any assignee of Lessor, or any action with respect to the Lease which may be taken in any such proceeding. If Lessee should be dispossessed in any such proceedings, Lessee does not hereby relinquish any rights which it may have in connection with the above under the terms of the Lease, or under the laws of the United States or the applicable laws of any state. Lender agrees that if it, or its successors or assigns, becomes the owner of the Leased Premises, the possession of the tenant shall not be disturbed so long as Lessee shall not be in default under the terms of the Lease.

14. This Assignment binds and inures to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day first above written.

LESSOR:

SHELBY MART, LTD. an Alabama  
limited partnership

By: James H. White, III (SEAL)  
James H. White, III,  
General Partner

By: Thomas M. Rodgers, Jr. (SEAL)  
Thomas M. Rodgers, Jr.,  
General Partner

LENDER:

THE FIRST NATIONAL BANK OF  
BIRMINGHAM, a national banking  
association

By: William E. Chance (SEAL)  
Its Vice President



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Shelby Cnty Judge of Probate, AL  
02/07/1979 12:00:00 AM FILED/CERT

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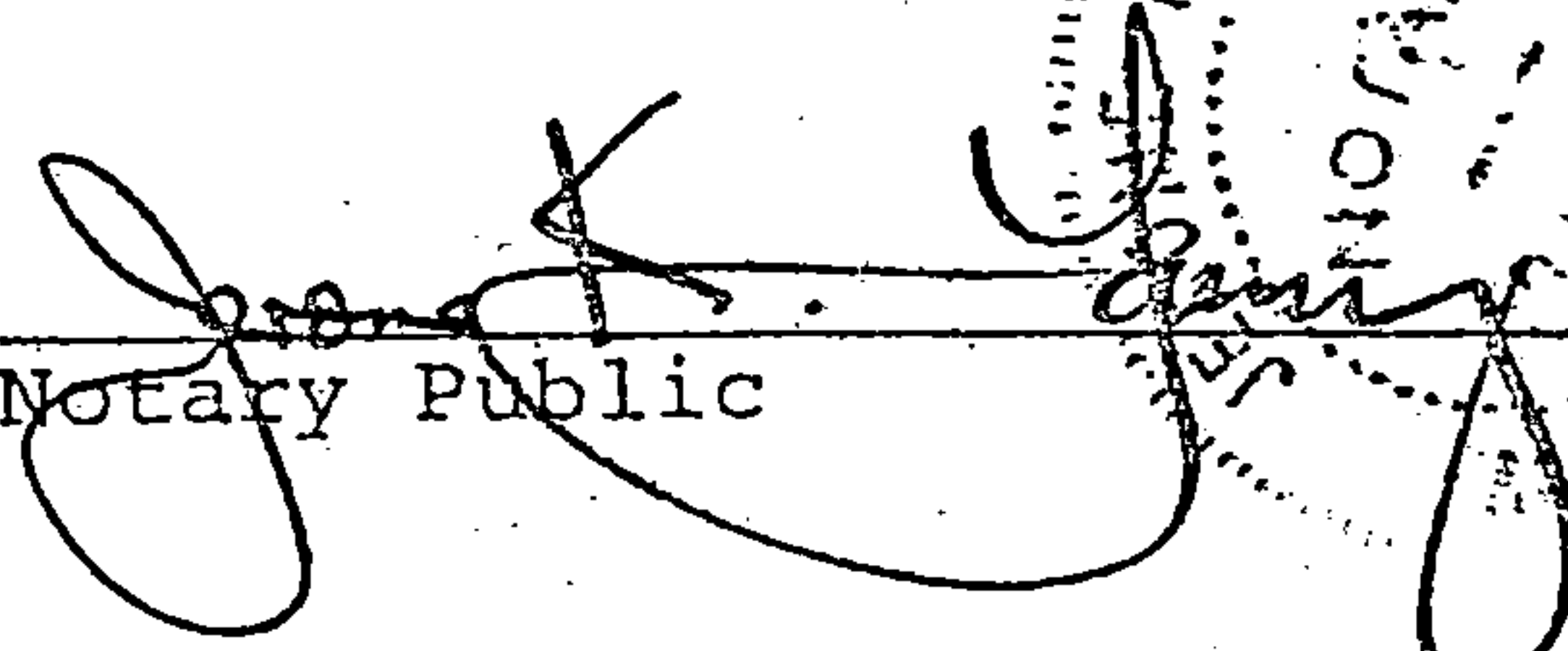


STATE OF ALABAMA )

JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for the said county in said state, hereby certify that James H. White, III whose name as General Partner of Shelby Mart, Ltd., an Alabama limited partnership, 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 such instrument, he, as such general partner, and with full authority, executed the same voluntarily for and as the act of said limited partnership on the day the same bears date.

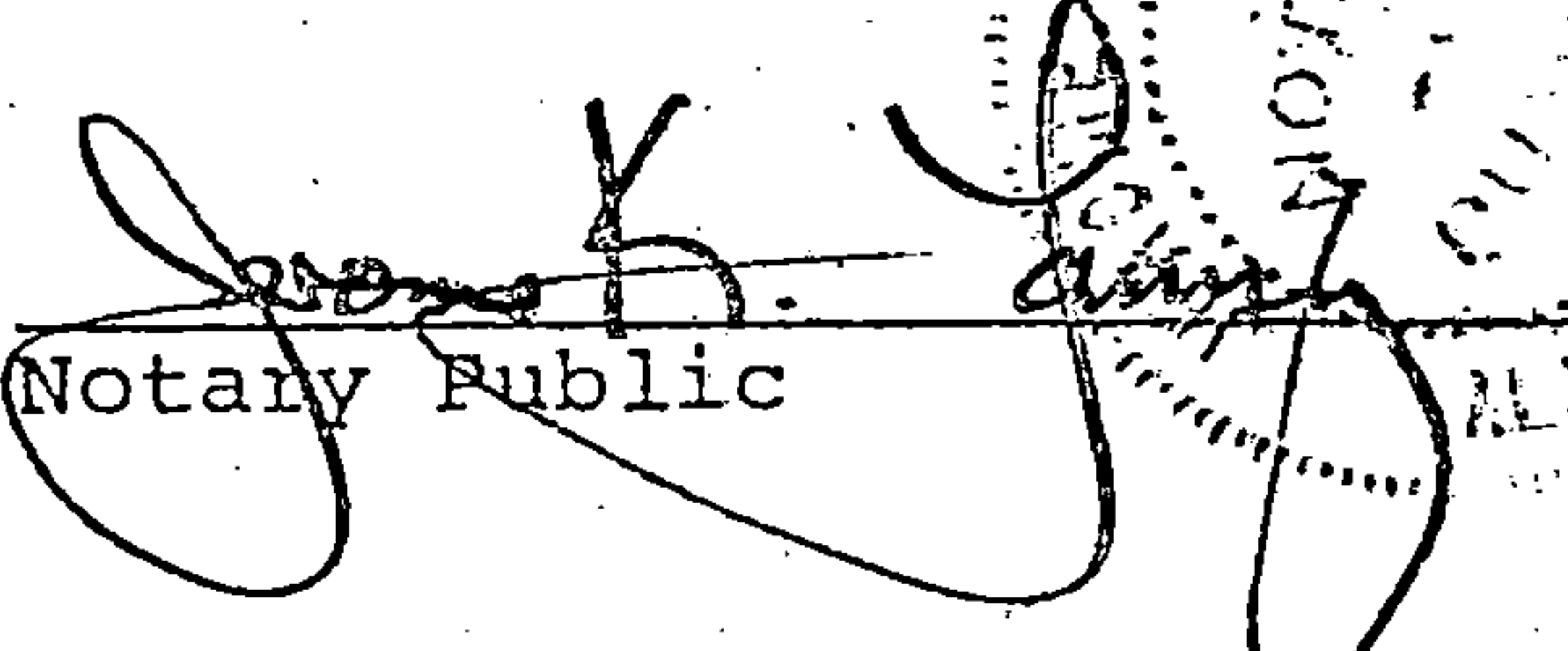
Given under my hand and official seal of office, this 16th day of JANUARY, 1979.

  
Notary Public

STATE OF ~~ALABAMA~~ ALABAMA )  
COUNTY OF ~~JEFFERSON~~ JEFFERSON )

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Thomas M. Rodgers, Jr., whose name as General Partner of Shelby Mart, Ltd., an Alabama limited partnership, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited partnership on the day the same bears date.


Given under my hand and official seal this 16th day of JANUARY, 1979.

  
Notary Public

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, Janice W. Abercrombie, a Notary Public in and for said county in said state, hereby certify that William C. Coleman, whose name as Vice President of The First National Bank of Birmingham, a national banking association, 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 for and as the act of said national banking association.

  
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Shelby Cnty Judge of Probate, AL  
02/07/1979 12:00:00 AM FILED/CERT

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Given under my hand and official seal this 18<sup>TH</sup> day of  
January, 1979.

*Prince H. K. Kiser*  
Notary Public

Notary Public, Alabama State of Law  
My Commission Expires July 10, 1981  
Shelby County, Alabama



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Shelby Cnty Judge of Probate, AL  
02/07/1979 12:00:00 AM FILED/CERT

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PARCEL I:

Part of the SW 1/4 of NE 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama, said part being more particularly described as follows: From the northwest corner of said SW 1/4 of NE 1/4, run east along the north line thereof for 881.83 feet, more or less to a point on the west right-of-way of U. S. Highway 31; thence turn an angle to the right of 115°53' and run southwesterly along said west right-of-way line for a distance of 392.81 feet to the point of beginning; thence continue southwesterly along said right-of-way for a distance of 460.36 feet; thence turn at an angle to the right of 90° and run northwesterly for a distance of 125 feet; thence turn an angle to the left of 90°00' and run southwesterly for a distance of 18 feet; thence turn an angle to the right of 90°00' and run northwesterly for a distance of 333.22 feet to the centerline of the Old Montgomery Highway; thence turn an angle to the right of 86°07' and run northerly along the centerline of the Old Montgomery Highway for a distance of 124.34 feet; thence turn an angle to the right of 12°09' and run northerly along the centerline of old highway, 251.86 feet; thence turn at an angle to the right of 55°51' and run easterly for a distance of 389.50 feet; thence turn at an angle to the right of 115°53' and run southerly for a distance of 65 feet; thence turn at an angle to the left of 90°00' and run easterly for a distance of 80 feet to the point of beginning, said land containing 205,114 square feet, more or less.

PARCEL II:

Part of the SW 1/4 of NE 1/4 and part of the SE 1/4 of NW 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama, said parts being more particularly described as follows: From the northwest corner of said SW 1/4 of NE 1/4, run east along the north line thereof for 881.83 feet, more or less, to a point on the west line of the right-of-way of U. S. Highway 31; thence turn at an angle to the right of 115°53' and run southwesterly along said west right-of-way line for a distance of 944.93 feet to a point; thence turn at an angle to the right of 65°01' and run westerly for a distance of 137.90 feet to the point of beginning; thence continue along the same course for 346.76 feet to center of the Old Montgomery Highway; thence turn at an angle to the right of 111°06' and run northeasterly along the center of the old highway for a distance of 279.14 feet; thence turn at an angle to the right of 93°53' and run easterly 333.22 feet; thence turn at an angle to the right of 90°00' and run southwesterly for a distance of 132.00 feet to the point of beginning; said land containing 67,149 square feet, more or less.

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Shelby Cnty Judge of Probate, AL  
02/07/1979 12:00:00 AM FILED/CERT

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APPROVAL AND CONSENT OF  
ECKERDS-ALABAMA, INC.

THIS APPROVAL AND CONSENT WITNESSES, THAT Eckerd's-Alabama, Inc., the Lessee in the foregoing Assignment of Lease and Rentals, in consideration of the execution by Lessor and Lender of the "Assignment of Lease and Rentals" to which this Approval and Consent is attached, does hereby consent to and approve the same and the proposed assignment thereof to Liberty National Life Insurance Company, and agrees to be bound by and to perform those terms and provisions thereof which contemplate or provide for performance and/or observance on its part as Lessee of the premises covered by the lease referred to in said "Assignment of Lease and Rentals".

IN WITNESS WHEREOF, the said Eckerd's-Alabama, Inc. has caused these presents to be executed in its name and on its behalf by its officers thereunto duly authorized on this 26th day of January, 1979.

ECKERDS-ALABAMA, INC.

By: Don L. McShaver

Its: \_\_\_\_\_

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS

1979 FEB 17 PM 2:31

Attest: James E. Post

Its: Secretary

Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

(Corporate Seal)

STATE OF Fla

COUNTY OF Pinellas

Rec. 18.00  
Index 1.00  
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Shelby Cnty Judge of Probate, AL  
02/07/1979 12:00:00 AM FILED/CERT

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Don McShaver, whose name as V-Pres. of Eckerd's-Alabama, Inc., an Alabama 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 for and as the act of said corporation.

Given under my hand and seal this 26th day of January, 1979.

Rita Friedlander  
Notary Public

NOTARY PUBLIC STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES JULY 22, 1980

BONDED THRU GENERAL INS. UNDERWRITER