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ASSIGNMENT OF RENTS

STATE OF ALABAMA)

SHELBY COUNTY)



1980022600023160 1/7 \$.00
Shelby Cnty Judge of Probate, AL
02/26/1980 12:00:00 AM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS, That the undersigned
Columbiana Properties, Ltd., an Alabama limited partnership
(hereinafter called "Assignor"), in consideration of the sum of
One Dollar (\$1.00) and other good and valuable consideration in
hand paid to Assignor by the First National Bank of Columbiana
(hereinafter called "Assignee"), receipt of which is hereby
acknowledged, does hereby sell, assign, transfer and set over
unto Assignee, its successors and assigns, all the rents, issues
and profits now due and which may hereafter become due under or
by virtue of any leases presently or hereafter made, whether
written or verbal, or any letting of or agreement for the use or
occupancy of any part of the real estate described in Schedule A
attached hereto, including, without limitation to, the lease
agreement between Assignor and United Federal Savings and Loan
Association, Shelby State Bank, and Reynolds & Associates, Inc.

This assignment is made as additional security for the
payment of an indebtedness due by Assignor to Assignee in the
amount of Sixty-five Thousand and no/100 Dollars (\$65,000.00)
with interest thereon and as additional security for the full and
faithful performance by Assignor of all the terms and conditions
of the Mortgage Note given to evidence the same and that certain
mortgage from Assignor to the First National Bank of Birmingham
dated November 29, 1978 and recorded in Mortgage Book 386, Page 1
in the Probate Office of Shelby County, Alabama, and of a certain
mortgage of even date herewith ("Mortgage") executed and delivered
by Assignor to Assignee on the property described in Tract Three
of Schedule A to secure the payment of the Mortgage Note.

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Assignor agrees to duly operate and maintain the aforesaid property and perform all requisites on his part to keep any and all leases of said property in full force.

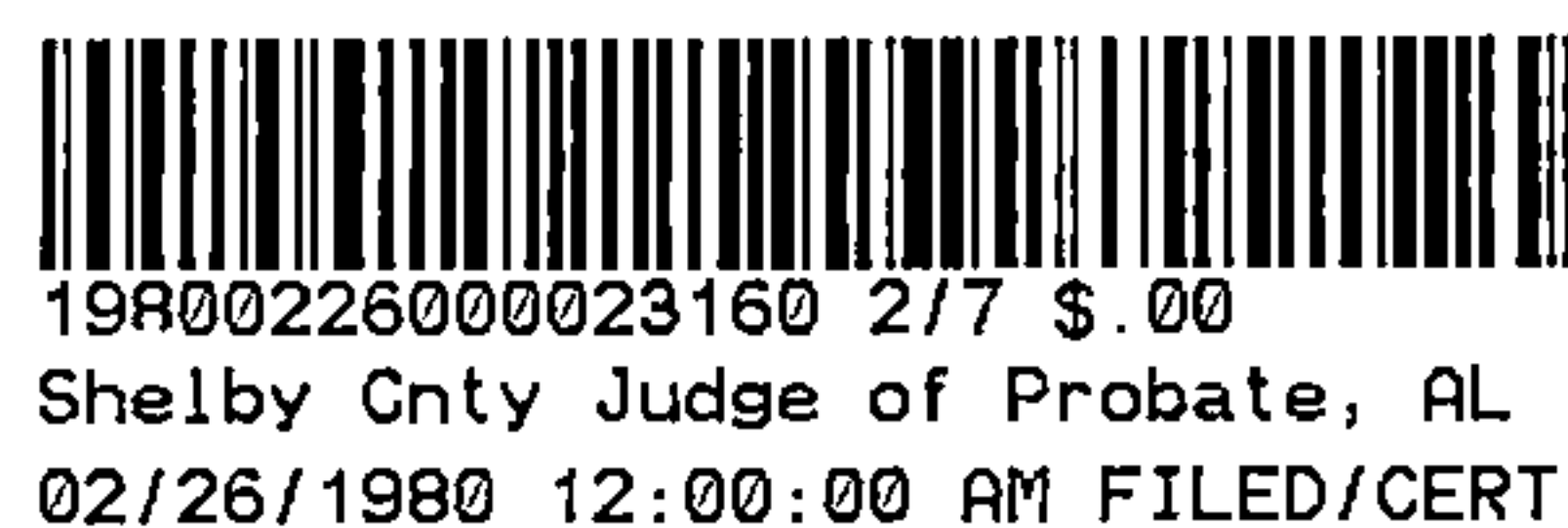
Assignor agrees that this agreement shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of, any part of said premises.

Assignor further agrees that he will not assign the rent or any part of the rent of said premises, nor collect rents under any leases or other agreements relating to use of any part of the property described in Schedule A for a period further in advance than sixty (60) days without the written consent of the Assignee, nor do any other act whereby the lien of the aforesaid mortgage may, in the opinion of the Assignee, be impaired in value or quality.

Assignor further agrees that this assignment is to remain in full force and effect so long as the Mortgage Note remains unpaid and that it may be enforced by Assignee, its successors and assigns, or the holder of the Mortgage Note.

It is expressly understood and agreed by Assignor and Assignee hereof that said Assignor reserves, and is entitled to collect, said rents, income and profits upon, but not prior to, their accrual under the aforesaid leases, and to retain, use and enjoy the same unless and until Assignor defaults in the performance of the terms and conditions of the Mortgage Note or the Mortgage or this Assignment.

Assignor does hereby authorize and empower Assignee, its successors and assigns, or the holder of the Mortgage Note, to collect upon demand, after any default hereunder of either the



Mortgage or Mortgage Note, all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of said premises, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits.

Any lessee making such payment to Assignee shall be under no obligation to inquire into or determine the actual existence of any default claimed by Assignee.

Any amounts received or collected by Assignee, his successors or assigns, by virtue of this agreement shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds being within the sole discretion of the holder of the Mortgage Note:

(1) to the payment of all necessary expenses for the operation, protection and preservation of said premises, including the usual and customary fees for management services;

(2) to the payment of taxes and assessments levied and assessed against the property described herein as said taxes and assessments become due and payable;

(3) to the payment of premiums due and payable on any insurance policy relating to said premises;

(4) to the payment of installments of principal and interest on the Mortgage Note as and when they become due and payable pursuant to the terms of said Mortgage; and



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(5) the balance remaining after payment of the above shall be paid to the person or persons legally entitled thereto.

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss or damage which Assignee might incur under said leases or by virtue of this assignment and from any and all claims and demands whatsoever which may be asserted against Assignee thereunder or hereunder, and, without limiting the generality of the foregoing, covenant that this assignment, prior to any such default by said Assignor and entry upon the premises by said Assignee by reason thereof, shall not operate to place responsibility for the control, care, management or repair of said premises upon Assignee, nor the carrying out of any of the terms and conditions of said leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the property by the tenants or any other party, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

IN WITNESS WHEREOF, Assignor has caused these presents to be executed for and in its name by its duly authorized official on this the 7th day of February, 1980.



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COLUMBIANA PROPERTIES, LTD.

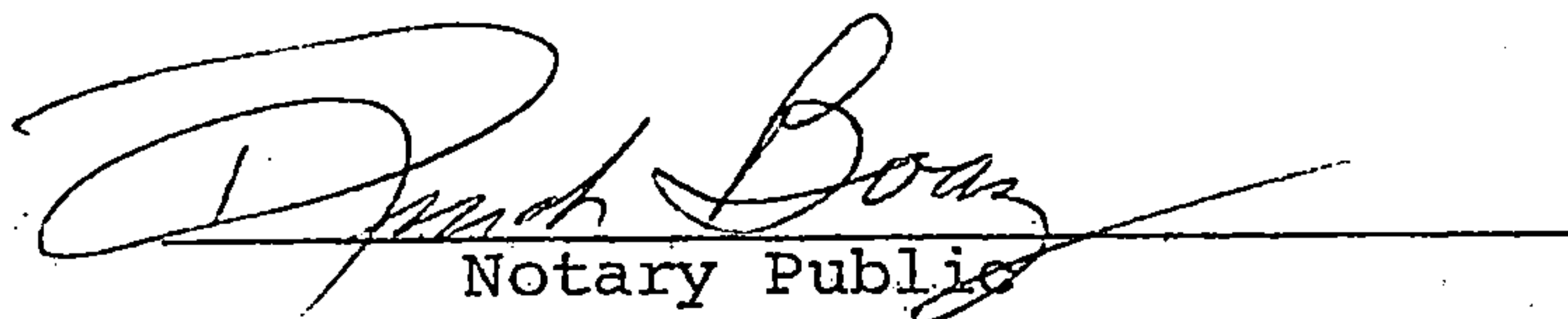
By Wayne Rasco
General Partner

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned authority in and for said county in said State, hereby certify that Wayne Rasco, whose name as General Partner of Columbiana Properties, 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 the instrument, he, as such official and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal this the 7th day of February, 1980.


Notary Public

(NOTARIAL SEAL)

My Commission Expires: _____

My Commission Expires August 1, 1982



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EXHIBIT "A"

TRACT ONE:

A tract of land situated in the West 1/2 of the NE 1/4 of Sec. 26, Township 21, Range 1 West, Shelby County, Alabama, described as follows:

Commence at the SW corner of the NW 1/4 of the NE 1/4 of Sec. 26, Township 21 South, Range 1 West, thence run North along the West line of said 1/4-1/4 section a distance of 215.31 feet to the South R/W line of Alabama Highway No. 70, and the point of beginning; thence turn an angle of 89° 05' 33" to the right and run along said R/W line a distance of 153.90 feet to the P.C. of a R/W curve, thence continue along said R/W curve (whose Delta angle is 1 degree 13' 16" to the right, Radius is 1931.32 feet, Tangent distance is 20.57 feet, Length of arc is 41.15 feet) to the P.T. of said curve, thence turn an angle of 101° 52' 44" to the right from tangent of said curve and run a distance of 191.88 feet, thence turn an angle of 90° 00' to the right and run a distance of 50.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 172.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 50.00 feet, thence turn an angle of 90° 00' to the right and run a distance of 40.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 265.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 40.00 feet, thence turn an angle of 90° 00' to the right and run a distance of 20.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 172.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 20.00 feet, thence turn an angle of 90° 00' to the right and run a distance of 83.67 feet, thence turn an angle of 90° 00' to the right and run a distance of 99.10 feet, thence turn an angle of 79° 31' 01" to the right and run a distance of 369.78 feet, thence turn an angle of 124° 28' 50" to the right and run a distance of 170.00 feet, thence turn an angle of 52° 02' 03" to the left and run a distance of 282.62 feet, thence turn an angle of 47° 20' 22" to the right and run a distance of 130.74 feet, thence turn an angle of 57° 12' 01" to the right and run a distance of 458.00 feet to a point on the South R/W line of Alabama Highway No. 70, thence turn an angle of 90° 23' 49" to the right and run along said R/W line a distance of 13.96 feet to the point of beginning.

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TRACT TWO:

A tract of land situated in the Northwest 1/4 of the Northeast 1/4 of Section 26, Township 21 South, Range 1 West, Shelby County, Alabama, described as follows:

Commence at the SW corner of the NW 1/4 of the NE 1/4 of Sec. 26, Township 21 South, Range 1 West, thence run North along the West line of said 1/4-1/4 section, a distance of 215.31 feet to the South R/W line of Alabama Highway No. 70, thence turn an angle of 89° 05' 33" to the right and run along said R/W line a distance of 153.90 feet to the P.C. of a R/W curve, thence continue along said R/W curve (whose Delta angle is 9° 09' 52" to the right, Radius is 1931.32 feet, Tangent distance is 154.78 feet, Length of Arc is 308.90 feet) to the point of beginning, thence turn an angle of 93° 56' 08" to the right from tangent of said curve and run a distance of 145.00 feet, thence turn an angle of 90° 00' to the left and run a distance of 166.33 feet, thence turn an angle of 90° 00' to the left and run a distance of 149.28 feet to a point on the South R/W line of Alabama Highway No. 70, thence turn an angle of 88° 59' 54" to the left to the tangent of a R/W curve, and run along said R/W curve (whose Delta angle is 4° 56' 16" to the left, Radius is 1931.32 feet, Tangent distance is 83.27 feet, Length of Arc is 166.41 feet) to the point of beginning.

EXHIBIT "A"

TRACT THREE:

Commence at the Northwest corner of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$, Section 26, Township 21 South, Range 1 West; thence run East along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section a distance of 1215.19 feet to the Center line of the L & N Railroad; thence turn an angle of 104 deg. 19 min. 32 sec. to the right and run a distance of 82.42 feet to the Southwest right-of-way line of Alabama State Highway No. 70, and the point of beginning; thence turn an angle of 33 deg. 36 min. 44 sec. to the left and run a distance of 140.00 feet; thence turn an angle of 90 deg. 00 min. to the right and run a distance of 53.00 feet; thence 23 deg. 25 min. 44 sec. to the right and run a distance of 132.00 feet; thence turn an angle of 92 deg. 44 min. 45 sec. to the right and run a distance of 100.00 feet; thence turn an angle of 53 deg. 24 min. to the right and run a distance of 112.00 feet to a point on the Southwest right-of-way of Alabama State Highway No. 70; thence turn an angle of 59 deg. 00 min. to the right and run along said Hwy. R/W a distance of 30.00 feet to the point of beginning. Situated in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, Section 26, Township 21 South, Range 1 West, Shelby County, Alabama.



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

1980 FEB 26 AM 8:36

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec. 10.58
Ind. 1.00

11.58