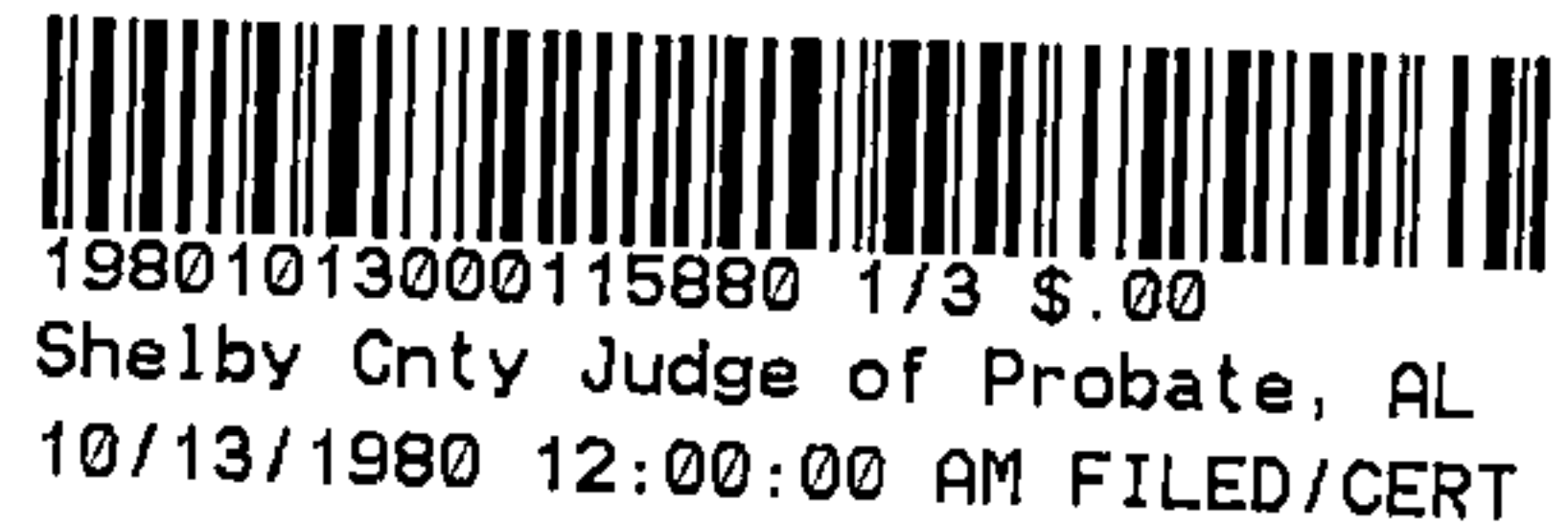


STATE OF ALABAMA  
JEFFERSON COUNTY



ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,  
Charles Portera and wife, Judy M. Portera, hereinafter  
called the Assignor; in consideration of the sum of \$ 40,000.00  
and other valuable consideration, the receipt of which is hereby  
acknowledged, does hereby sell, assign, transfer and set over unto  
Jefferson Federal Savings and Loan Association of Birmingham, a cor-  
poration, hereinafter called the Assignee, its successors and assigns,  
all the rents, issued and profits now due and which may hereafter be-  
come 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 the following described premises:

A parcel of land located in the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 14, Township 20 South,  
Range 3 West, Shelby County, Alabama, more particularly described as follows:  
Commence at the Southeast corner of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section, thence in a Northerly direction  
along the East line of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section a distance of 360 feet, more or less, to a  
point on the northeast bank of Buck Creek; thence in a Northwesterly direction along  
the Northeast bank of Buck Creek, a distance of 595 feet, more or less, to the point  
of beginning; thence in a Northeasterly direction 410 feet Northwest of and parallel  
to the Northwest right-of-way line of Parker Drive, a distance of 300 feet, more or  
less; thence 90 deg. left in a Northwesterly direction a distance of 100.0 feet; \*\*

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BOOK This Agreement is made as additional security for the payment  
of one Principal Note dated October 10,, 19 80, for the amount  
of Forty Thousand and no/100 - - - - - Dollars  
with interest as stipulated therein, executed and delivered by the  
Assignor to the Assignee, and as additional security for the full and  
faithful performance by the Assignor of all the terms and conditions of  
a certain Mortgage dated October 10,, 19 80, executed and delivered  
by the Assignor to the Assignee to secure the payment of the Note and  
Mortgage and covering the above described premises.

Assignor agrees that this assignment 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 cancel or amend any lease  
now in existence or hereafter made, nor collect rents thereunder for a  
period further in advance than thirty (30) 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 shall remain  
in full force and effect so long as the Note and Mortgage remains unpaid  
and that it may be enforced by the Assignee, its successors and assigns,  
or the holder of said Note and Mortgage.

It is expressly understood and agreed by the Assignor and the  
Assignee hereof that said Assignor reserves and is entitled to collect  
paid 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 the Assignor defaults in the performance of the terms and  
conditions of said note or mortgage or this assignment.

\*\* thence 90 deg. left in a southwesterly direction a distance of 296 feet, more or  
less to a point on the Northeast bank of Buck Creek; thence in a Southeasterly  
direction along the Northeast bank of Buck Creek, a distance of 103 feet, more  
or less, to the point of beginning.



Assignor does hereby authorize and empower the Assignee, its successors or assigns, or the holder of the Note and Mortgage, to collect 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 amounts received or collected by Assignee, its 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 Note and Mortgage:

(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 policies insuring said premises;

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

(5) the balance remaining after payment of the above, shall be paid to the then owner of record of said premises.

The Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any and all liability, loss or damage which the 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 the Assignee thereunder or hereunder, and, without limiting the generality of the foregoing, covenants 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 the Assignee, nor the carrying out of any of the terms and conditions of said lease; nor shall it operate to make the Assignee responsible or liable for any waste committed on the property by the tenants or any other party, or any 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, the said Charles Portera and wife,  
Judy M. Portera have herunto set their hand(s)  
and seal (s) on this the 10th day of October, 1980.



19801013000115880 2/3 \$.00  
Shelby Cnty Judge of Probate, AL  
10/13/1980 12:00:00 AM FILED/CERT

Charles Portera  
Charles Portera

Judy M. Portera  
Judy M. Portera

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles Portera and wife, Judy M. Portera, whose name(s) are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 10th day of October, 1980.

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
WAS FILED  
1980 OCT 14 AM 10:15

(SEAL) Thomas A. Franklin, Jr.  
JUDGE OF PROBATE

Billy Thet  
NOTARY PUBLIC

19801013000115880 3/3 \$.00  
Shelby Cnty Judge of Probate, AL  
10/13/1980 12:00:00 AM FILED/CERT

Rec. 1/50  
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