

STATE OF ALABAMA)
)
 JEFFERSON COUNTY)

ASSIGNMENT

19810604000062160 1/5 \$.00
 Shelby Cnty Judge of Probate, AL
 06/04/1981 12:00:00 AM FILED/CERT

BOOK 40 PAGE 929

KNOW ALL MEN BY THESE PRESENTS: That the undersigned KOVACH-EDDLEMAN PROPERTIES, an Alabama general partnership (hereinafter called "Assignor"), in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid to Assignor by BIRMINGHAM TRUST NATIONAL BANK, a national banking association (hereinafter called "Assignor"), receipt of which is hereby acknowledged, Assignor does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, all of the Assignor's interest in and to all leases presently existing 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, that certain Agreement to Lease dated March 13, 1981, with South Central Bell Telephone Company, and all the rents, issues, and profits now due and which may hereafter become due and which may hereafter become due under or by virtue of said leases and agreements.

This agreement is made as additional security for the payment of indebtedness due by Assignor to Assignee in the amount of Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00), or such portion thereof as has been disbursed from time to time under the provisions of a loan agreement between Assignor and Assignee, with interest thereon as evidenced by note in said amount ("Mortgage Note") executed and delivered by Assignor to Assignee on the date hereof, and as additional security for the full and faithful performance by Assignor of all the terms and conditions of said Mortgage Note and of a certain mortgage

Thomas [redacted] [redacted] [redacted]

See release in Book 45 Page 975- 7/21/81

of even date herewith ("Mortgage") executed and delivered by Assignor to Assignee on the property described in Schedule "A" to secure the payment of the Mortgage Note.

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

Assignor further agrees that it 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 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 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, or proceeds under any contracts of sale, 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, profits and purchase price. Any lessee or purchaser 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, 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 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

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

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss or damage which Assignee might incur after 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

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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 properly executed on this the 18 day of June, 1981.

KOVACH-EDDLEMAN PROPERTIES, an
Alabama general partnership

By

Frank Kovach, Jr.
General Partner

By

Billy D. Eddleman
General Partner

CONSTITUTING ALL ITS GENERAL PARTNERS

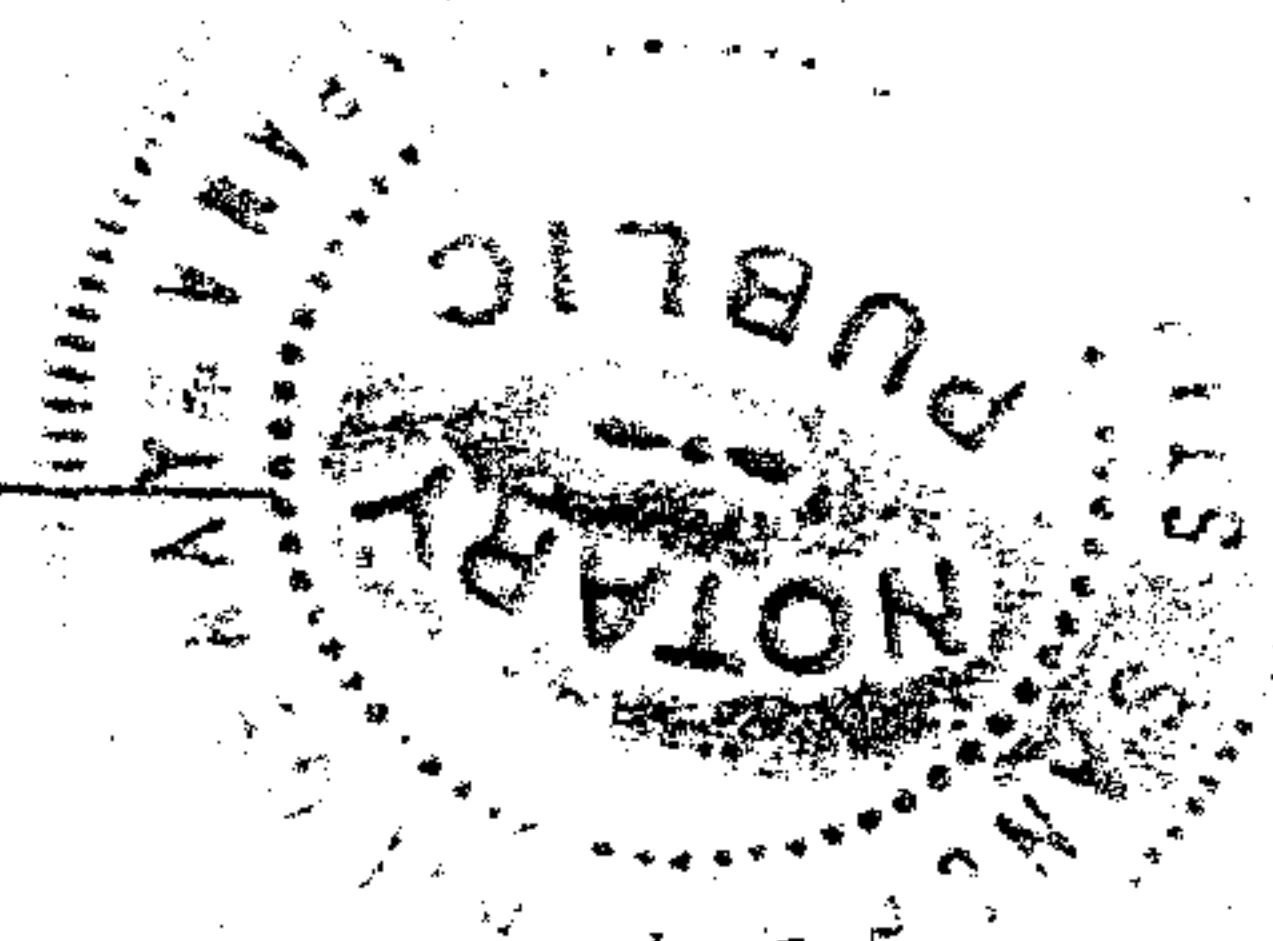
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I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Frank Kovach, Jr. and Billy D. Eddleman, whose names as General Partners of Kovach-Eddleman Properties, an Alabama general partnership, are signed 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, as such General Partners and with full authority, executed the same voluntarily for and as the act of said Alabama general partnership.

Given under my hand and official seal this 1st day of June, 1981.

Sandra D. Bidgway
Notary Public



SCHEDULE A

A tract of land situated in the NE 1/4 of the SE 1/4 of Section 24, Township 19 South, Range 3 West, and in the NW 1/4 of the SW 1/4 of Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the N.E. corner of the NE 1/4 of the SE 1/4 of Section 19, Township 19 South, Range 2 West; thence West along the North 1/4-1/4 line of said 1/4-1/4 5,026.59 feet; thence 90 deg. 00' 00" left, 320.09 feet to the point of beginning; thence 42 deg. 00' 14" left, 240.20 feet to the Northwest right-of-way of Chase Park and curve to the left, said curve having a central angle of 83 deg. 06' 54" and a radius of 150.00 feet; thence 90 deg. 00' 00" right, to tangent and along the arc of said curve and said right-of-way 217.60 feet; thence tangent to said curve and along said right-of-way, 45.43 feet to a curve to the right, said curve having a central angle of 84 deg. 24' 58" and a radius of 25.00 feet; thence along the arc of said curve and said right-of-way, 36.83 feet to the Northwest right-of-way of Riverchase Parkway East and a curve to the left; said curve having a central angle of 6 deg. 20' 15" and a radius of 540.22 feet; thence along the arc of said curve and right-of-way 59.75 feet; thence tangent to said curve and along said right-of-way, 138.06 feet to a curve to the right, said curve having a central angle of 26 deg. 30' 00" and a radius of 374.70 feet; thence along the arc of said curve and said right-of-way, 173.30 feet; thence tangent to said curve and along said right-of-way, 116.46 feet to the Easterly right-of-way of U. S. 31 and a curve to the left; said curve having a central angle of 00 deg. 59' 04" and a radius of 3939.72 feet; thence 88 deg. 39' 08" right to tangent and along the arc of said curve and said right-of-way, 67.69 feet; thence 90 deg. 00' 00" right from tangent and along said right-of-way, 55.00 feet to a curve to the left; said curve having a central angle of 5 deg. 54' 47" and a radius of 3994.72 feet; thence 90 deg. 00' 00" left to tangent and along the arc of said curve and said right-of-way, 412.26 feet; thence tangent to said curve and along said right-of-way, 72.36 feet; thence 92 deg. 24' 43" right leaving said right-of-way, 466.58 feet to the point of beginning.

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SHIRLEY A. SHELBY, JR.
SHELBY COUNTY JUDGE OF PROBATE

1981 JUN -4 PM 12:42

Shirley A. Shelby, Jr.
JUDGE OF PROBATE

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Ind. 102
850

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