

This Instrument Was Prepared By:

Jackson M. Payne, Esquire
 Leitman, Siegal & Payne, P.A.
 425 First Alabama Bank Building
 417 North 20th Street
 Birmingham, Alabama 35203

STATE OF ALABAMA)
 SHELBY COUNTY)


 19810701000071950 1/4 \$.00
 Shelby Cnty Judge of Probate, AL
 07/01/1981 12:00:00 AM FILED/CERT

ASSIGNMENT OF LEASES

THIS ASSIGNMENT OF LEASES, made this 1st day of July, 1981 between VALLEYDALE VILLAGE, INC., an Alabama corporation (herein "Assignor"), and SAM W. BENNETT, a resident citizen of the State of Alabama (herein "Assignee").

W I T N E S S E T H:

FOR VALUE RECEIVED, the Assignor hereby transfers, assigns and sets over unto the Assignee, his heirs, legal representatives and assigns, title to an undivided one-fifth (1/5) interest in and to those certain leases and all modifications and amendments thereto listed on EXHIBIT "A", which is attached hereto and by this reference incorporated herein for all purposes, covering the leased premises located on the following-described real estate situated in Shelby County, Alabama, to-wit:

Part of the NW-1/4 of the NW-1/4 and the SW-1/4 of the NW-1/4 of Section 15, Township 19 South, Range 2 West, being more particularly described as follows:

Commence at the N.E. Corner of the SW-1/4 of the NW-1/4 of Section 15, Township 19 South, Range 2 West; Thence run West along the North line of said 1/4-1/4 Section line a distance of 26.25 feet to the Point of beginning; Thence continue along said North line a distance of 336.75 feet; Thence turn right 89°-14'-15" and run North a distance of 360.0 feet; Thence turn left 89°-14'-15" and run West a distance of 608.74 feet; Thence turn left 131°-35' and run Southeasterly 440.25 feet; Thence turn right 90°-00' and run Southwesterly 80.00 feet; Thence turn left 90°-00' and run 437.11 feet to the Northwesterly right-of-way line of a public road, said right-of-way line being in a curve to the left (Having a radius of 2833.72 feet and an interior angle of 6°-04'-18"); Thence turn left 82°-11'-40" to the tangent of said curve and run Northeasterly along said right-of-way line an arc distance of 300.29 feet;

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Thence from the Tangent of said curve turn left 90° and run Northwesterly a distance of 10.0 feet; Thence turn right 90°-00' and run Northeasterly along said right-of-way line a distance of 252.60 feet to the point of beginning, together with all of Grantor's right, title and interest under the Easement Agreement recorded in Book 330, page 491 in the Office of the Judge of Probate of Shelby County, Alabama.

The Assignor hereby further transfers and assigns to the Assignee, his heirs, legal representatives and assigns, title to an undivided one-fifth (1/5) interest in and to the rents, profits, issues, revenues, royalties, rights and benefits from the above-described real estate, it being specifically agreed and understood that the terms "rents", "issues", "profits", "revenues", "royalties", "rights", and "benefits" herein used specifically includes all such benefits whether specifically included in said leases and includes all after-acquired leases of the above-described real estate and all other benefits acquired after the execution of this Assignment.

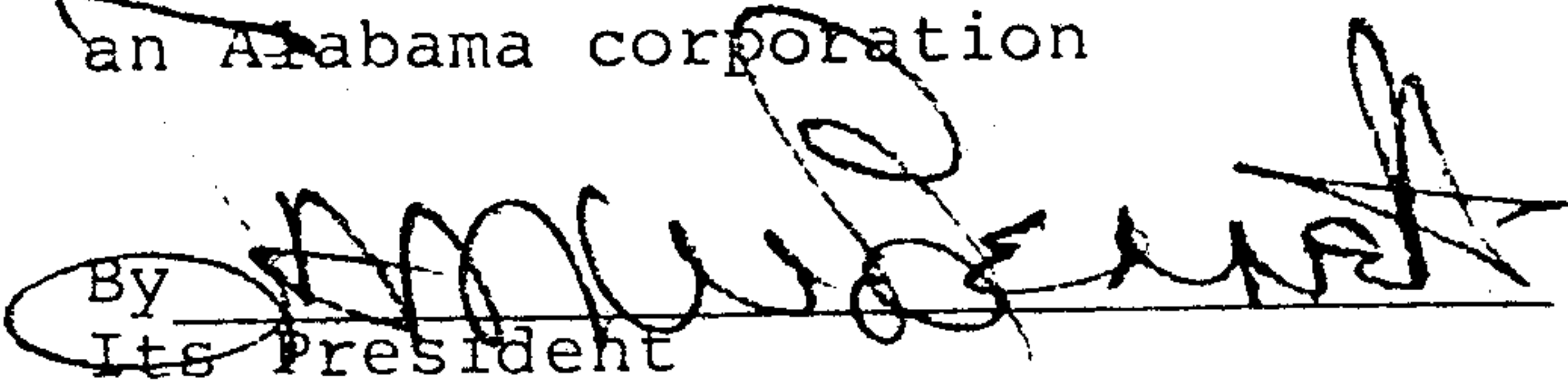
The terms, covenants and agreements contained herein shall be binding upon Valleydale Village, Inc., an Alabama corporation, its successors and assigns; shall inure to the benefit of Sam W. Bennett, his heirs, legal representatives and assigns; and shall be construed and enforced according to the laws of the State of Alabama.

TO HAVE AND TO HOLD unto said Assignee, his heirs, legal representatives and assigns forever.

IN WITNESS WHEREOF, the parties hereto have set their respective hands and seals as of the date and year first above written.

ASSIGNOR:

VALLEYDALE VILLAGE, INC.,
an Alabama corporation

By 
Its President



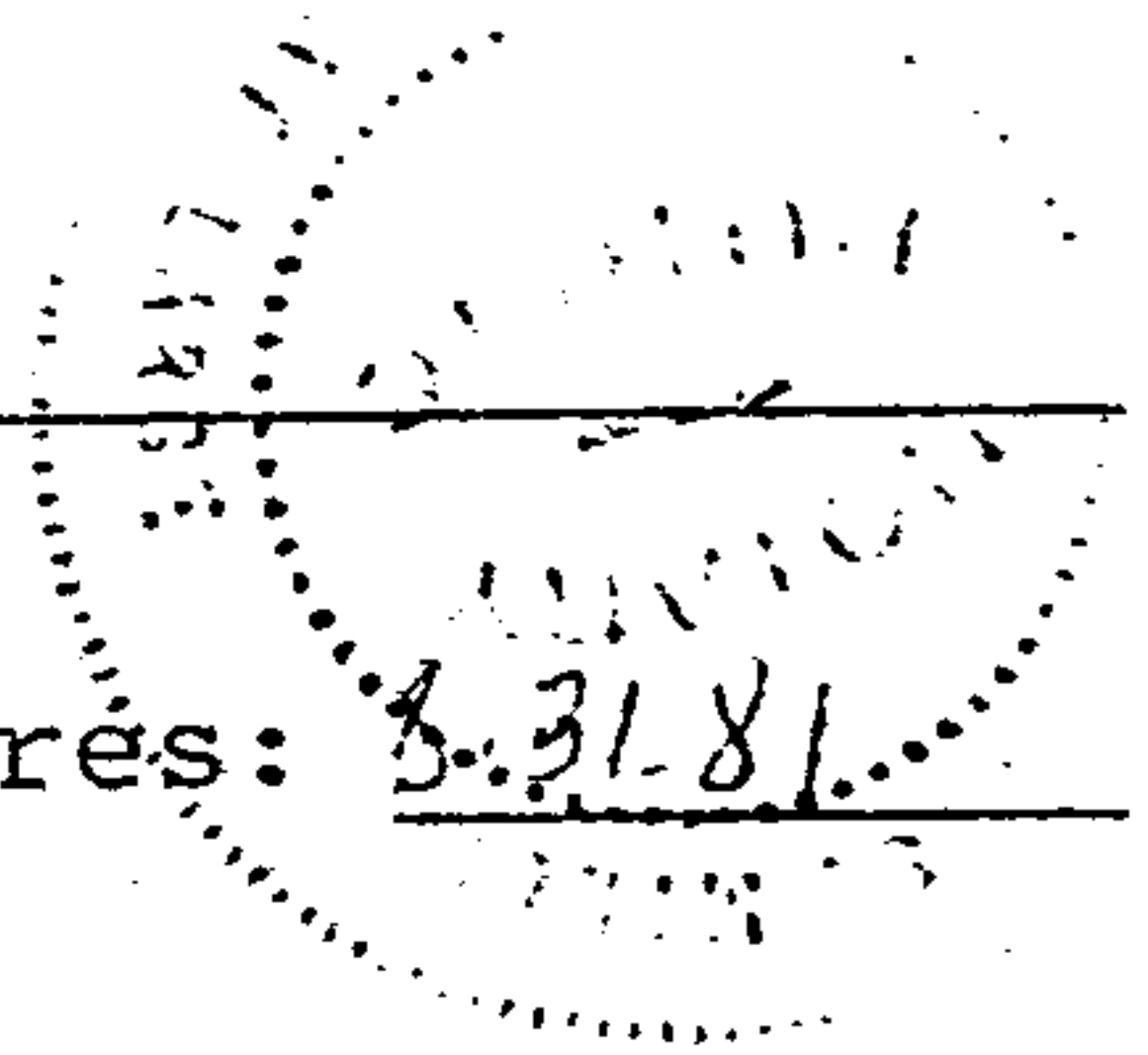
STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that SAM W. BENNETT, whose name as President of Valleydale Village, Inc., a 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 the 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 official seal this 1st day of July, 1981.

Cathy S. Miller
Notary Public

My Commission expires: 3-31-81



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EXHIBIT "A"

Each of the following-described Leases form the basis of the Assignment of Leases dated July 1, 1981 between Valleydale Village, Inc., a corporation, as Assignor, and Valleydale Village Properties, an Alabama General Partnership, as Assignee.

LIST OF LEASES

1. LESSOR: Valleydale Village, Inc.
LESSEE: Piggly Wiggly Alabama Distributing Co., Inc.
COMMENCEMENT DATE: August 1, 1980
TERM: 20 years
2. LESSOR: Valleydale Village, Inc.
LESSEE: Big "B" Discount Drugs, Inc.
COMMENCEMENT DATE: August 1, 1980
TERM: 20 years
3. LESSOR: Valleydale Village, Inc.
LESSEE: Utopia Cleaners & Dyers, Inc.
COMMENCEMENT DATE: August 1, 1980
TERM: 5 years
4. LESSOR: Valleydale Village, Inc.
LESSEE: Jerry Wayne Huff and wife, Martha Owen Huff
COMMENCEMENT DATE: February 1, 1981
TERM: 5 years
5. LESSOR: Valleydale Village, Inc.
LESSEE: Sam W. Bennett and wife, Susan E. Bennett
COMMENCEMENT DATE: August 1, 1981
TERM: 5 years
6. LESSOR: Valleydale Village, Inc.
LESSEE: Sam W. Bennett and wife, Susan E. Bennett
COMMENCEMENT DATE: October 1, 1981
TERM: 5 years

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