

STATE OF ALABAMA)
SHELBY COUNTY)

824
ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, 280 ASSOCIATES, LTD., an Alabama 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 "Assignee"), 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, 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 One Million Seven Hundred Eighty-eight Thousand Dollars (\$1,788,000.00), 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 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.

THOMAS, TALIAFERRO, FORMAN, BURR & MURRAY

1600 BANK FOR SAVINGS BUILDING
BIRMINGHAM, ALABAMA 35203
TELEPHONE (205) 251-3000

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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 contract 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 amount 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 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 as of the 17th day of November, 1982.

280 ASSOCIATES, LTD.

By [Signature]
Frank Kovach, Jr.
General Partner

By [Signature]
Billy D. Eddleman
General Partner

CONSTITUTING ALL ITS GENERAL PARTNERS

STATE OF ALABAMA)
JEFFERSON COUNTY)

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 280 Associates, Ltd., an Alabama 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 partnership.

Given under my hand and official seal this 21st day of January, 1983.

[Signature]
Notary Public

This instrument was prepared by J. Fred Powell, Attorney at Law, 1600 Bank for Savings Building, Birmingham, Alabama 35203.

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SCHEDULE "A"

That certain parcel of real property situated in Shelby County, Alabama, to-wit:

Begin at the N.W. corner of Section 36, Township 18 South, Range 2 West and run in an Easterly direction along the North line of the N.W.1/4 of the N.W.1/4 of said section a distance of 1317.56 feet to the N.E. corner of said 1/4-1/4 section; thence $88^{\circ} 02' 30''$ to the right in a Southerly direction along the Easterly line of said 1/4-1/4 section a distance of 821.22 feet to a point; thence $37^{\circ} 43' 45''$ to the right in a Southwesterly direction a distance of 337.01 feet to a point on the Northeasterly right of way line of U.S. Highway #280; thence $89^{\circ} 57' 15''$ to the right in a Northwesterly direction along the Northeasterly right of way line of U.S. Highway #280 a distance of 1147.92 feet to a point; thence $0^{\circ} 32' 45''$ to the left in a Northwesterly direction along the Northeasterly right of way line of U.S. Highway #280 a distance of 254.49 feet to a point on the West line of Section 36; thence $53^{\circ} 01' 13''$ to the right in a Northerly direction along the West line of Section 36 a distance of 277.41 feet to the point of beginning.
Contains 22.006 acres.

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60 Foot Easement

Rec. 750
Ind. 100
850
1983 JAN 26 AM 8:30
JUDGE OF PROBATE

BOOK

Commence at the N.W. corner of Section 36, Township 18 South, Range 2 West and run in an Easterly direction along the North line of the N.W.1/4 of the N.W.1/4 of said section a distance of 907.31 feet to the point of beginning; thence $88^{\circ} 02' 30''$ to the right in a Southerly direction a distance of 200.18 feet to the P.C. (point of curve) of a curve to the right having a radius of 227.33 feet and a central angle of $37^{\circ} 41'$; thence along the arc of said curve a distance of 149.51 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Southwesterly direction a distance of 151.20 feet to the P.C. (point of curve) of a curve to the left having a radius of 1282.00 feet and a central angle of $4^{\circ} 34' 26''$; thence along the arc of said curve a distance of 102.34 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Southwesterly direction a distance of 197.20 feet to a point on a Northeasterly right of way line of U.S. Highway #280; thence $85^{\circ} 25' 34''$ to the left in a Southeasterly direction along the Northeasterly right of way line of U.S. Highway #280 a distance of 60.19 feet to a point; thence $94^{\circ} 34' 26''$ to the left in a Northeasterly direction a distance of 202.00 feet to the P.C. (point of curve) of a curve to the right having a radius of 1222.00 feet and a central angle of $4^{\circ} 34' 26''$; thence along the arc of said curve a distance of 97.55 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Northeasterly direction a distance of 151.20 feet to the P.C. (point of curve) of a curve to the left having a radius of 287.33 feet and a central angle of $37^{\circ} 41'$; thence along the arc of said curve a distance of 188.98 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Northerly direction a distance of 198.12 feet to a point on the North line of the N.W.1/4 of the N.W.1/4 of Section 36; thence $88^{\circ} 02' 30''$ to the left in a Westerly direction along the North line of said 1/4-1/4 section a distance of 60.04 feet to the point of beginning.
Contains 1.128 acres.