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This instrument prepared by: William W. Brooke
1600 Bank for Savings Building
Birmingham, AL 35203

STATE OF ALABAMA)
COUNTY OF SHELBY)

ASSIGNMENT OF LESSOR'S INTEREST
IN LEASES, RENTS AND PROFITS

THIS ASSIGNMENT made this 15 day of October, 1984,
by NICHOLS AND HILL CONSTRUCTION COMPANY, an Alabama general
paratnership, whose sole general partners are William R.
Hill, Jr. and William D. Nichols, and whose address is Route 1,
Box 83-C, Chelsea, Alabama 35147 (the "Assignor") to SOUTHTRUST
MORTGAGE CORPORATION, a Delaware corporation, having its
principal address at 250 Office Park Drive, Birmingham, Alabama
35253 (the "Assignee");

W I T N E S S E T H :

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WHEREAS, the Assignee is the holder of a certain Promis-
sory Note (the "Note") of even date, in the principal amount
of One Hundred and Forty Thousand Dollars (\$140,000.00) executed
by the Assignor, and secured by a Mortgage Deed and Security
Agreement (the "Mortgage") and other security instruments of
even date covering certain real property in Shelby County,
Alabama more particularly described on Addendum "A" attached
hereto and incorporated herein, together with other property
described in such Mortgage and security instruments (the
"Mortgaged Property"); and,

WHEREAS, Assignor desires to futher secure to Assignees
the full and complete performance of each of the covenants,
agreements, and promises contained in the Note and Mortgage.

NOW, THEREFORE, in consideration of the sum of Ten Dollars
(\$10.00) and other good and valuable consideration to Assignor
in hand paid by Assignee, the receipt and sufficiency of
which are hereby acknowledged, Assignor does hereby assign,
grant, transfer and set over unto Assignee the possession of
the Mortgaged Property above described, and all of the rents,
issues and profits now due or to become due from such Mortgaged
Property and all leases now existing or which may come into
being in the future in such Mortgaged Property, until the
obligations above referred to shall have been fully paid and
satisfied or until Assignees shall be entitled to such posses-
sion by order of court or operation of law, which assignment
shall be subject to the following terms and conditions:

1. Until default shall have occurred in the full and
complete performance of any of the agreements, covenants and
promises in the Note and Mortgage, Assignor may continue to

collect the rents, issues and profits from the Mortgaged Property. Upon occurrence of such default, Assignor shall deliver to Assignee all leases covering all or any portion of the Mortgaged Property. This Assignment shall be an assignment of all such leases to Assignee and Assignor will execute any further instruments necessary to perfect the transfer of such leases and the rentals thereunder to Assignee.

2. All sums collected and received by Assignees out of the rents, issues and profits of such Mortgaged Property shall first be applied to the payment of the following:

2.1 The costs of collection of such rents, issues and profits;

2.2 The costs of management of the Mortgaged Property;

2.3 The repairs and upkeep of the Mortgaged Property deemed necessary by the Assignee, including without limitation, the purchase of such additional furniture, fixtures and equipment as the Assignee in its sole discretion may deem necessary for the maintenance of a proper rental value of the Mortgaged Property;

2.4 All taxes, assessments, premiums for public liability insurance and insurance premiums payable by the Assignor as provided in the Mortgage;

2.5 Any taxes imposed upon or collectible by Assignee under any federal or state law or any law or ordinance enacted by any political subdivision thereof or any supplements or amendments thereto, provided, however, that such tax shall be based upon the employment by Assignee of persons necessary to the operation of the Mortgaged Property.

Provided, however, the aggregate costs referred to in paragraphs 2.1 and 2.2 hereof shall not exceed the cost of comparable services in the vicinity of the Mortgaged Property.

3. After all of the rents, issues and profits from the Mortgaged Property, which are collected and received by Assignee, have been applied in accordance with Paragraph 2 hereof, the balance, if any, which shall be known as "Net Income", shall be applied toward the reduction of the Assignor's monetary obligation to Assignee under the Note and Mortgage.

4. Notwithstanding the provisions of Paragraphs 2 and 3 hereof, no credit shall be given by Assignee for any sum or sums received from the rents, issues and profits of the

Mortgaged Property until the money collected is actually received by the Assignee at 250 Office Park Drive, Birmingham, Alabama 35253, or at such other place as the Assignee shall designate in writing, and no credit shall be given for any uncollected rents or other uncollected amounts or bills, nor shall credit be given for any rents, issues and profits derived from the Mortgaged Property under order of court or by operation of law.

5. Assignee may, after occurrence of a default as above provided, from time to time, appoint and dismiss such agents or employees as shall be necessary for the collection of the rents, issues and profits, and for the proper care and operation of the Mortgaged Property, and Assignor hereby grants to such agents or employees so appointed full and irrevocable authority on Assignor's behalf to manage the Mortgaged Property and to do all acts relating to such management, including among others the making of new leases in the name of the Assignor or otherwise, the alteration or amendment of existing leases, the authorization of repairs or replacements to maintain the building or buildings and chattels incidental thereto in good and tenantable condition and the making of such alterations or improvements as in the judgment of the Assignee may be necessary to maintain or increase the income from the Mortgaged Property. Assignee shall have the sole control of such agents or employees whose remuneration shall be paid out of the rents, issues, and profits as hereinabove provided, at the rate of compensation accepted in the community wherein the Mortgaged Property is situated unless otherwise specified, and Assignor hereby expressly releases Assignee from any liability to Assignor for the acts of such agents, and agrees that Assignee shall not be liable for their neglect or for monies that may come into the possession of such agents.

6. Assignor agrees that nothing in this Assignment shall be construed to limit or restrict in any way the rights and powers granted in the Note, Mortgage or any other instrument executed as a part of this transaction. The collection and application of the rents, issues and profits as above described shall not constitute waiver of any default which might at the time of application or thereafter exist under the Note, Mortgage or other instruments executed as a part of this transaction, and the exercise by Assignee of the rights herein provided shall not prevent Assignee's exercise of any rights provided under the Mortgage or any other instrument executed as a part of this transaction.

7. The Assignee shall not be obligated to perform or discharge any obligation under the leases hereby assigned, or under or by reason of this Assignment and the Assignor hereby agrees to indemnify and hold harmless Assignee against

any and all liability, loss or damage which Assignee might incur under the leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on Assignee's part to perform or discharge any of the terms of such leases, except for claims and demands arising by reason of Assignee's wilful and wanton misconduct.

8. The Assignor covenants that neither Assignor nor its predecessor(s) in interest executed any prior assignment of any of Assignor's rights assigned hereunder; that Assignor will not accept rent under any lease covering any portion of the Mortgaged Property for more than thirty (30) days in advance, that the form of leases used in regard to the Mortgaged Property shall be subject to approval of the Assignee and that except in the ordinary course of Assignor's business, the leases cannot be modified, altered or changed in any manner without the prior written approval of Assignee.

9. This Assignment is executed and delivered as an incident to a lending transaction, negotiated and consummated in the City of Birmingham, County of Jefferson, State of Alabama, and is to be construed according to the laws of the State of Alabama.

10. Upon request of Assignee, at any time, Assignor will deliver a written notice to each of the tenants and lessees of the Mortgaged Property, which notice shall inform such tenants and lessees of this Assignment and instruct them that upon receipt of notice by them from the Assignee of the existence of a default by Assignor under the Note or Mortgage, all rent due thereafter shall be paid to the Assignee.

11. This Assignment shall inure to the benefit of the successors and assigns of the Assignee, and shall bind the Assignor's legal representatives, successors and assigns.

IN WITNESS WHEREOF, the Assignor has executed this Assignment on the date first above written.

ASSIGNOR:

NICHOLS AND HILL CONSTRUCTION
COMPANY, an Alabama General
Partnership

Helen S. Wright
Witness

BY: [Signature]
William R. Hill, Jr.,
its general partner

Helen S. Wright
Witness

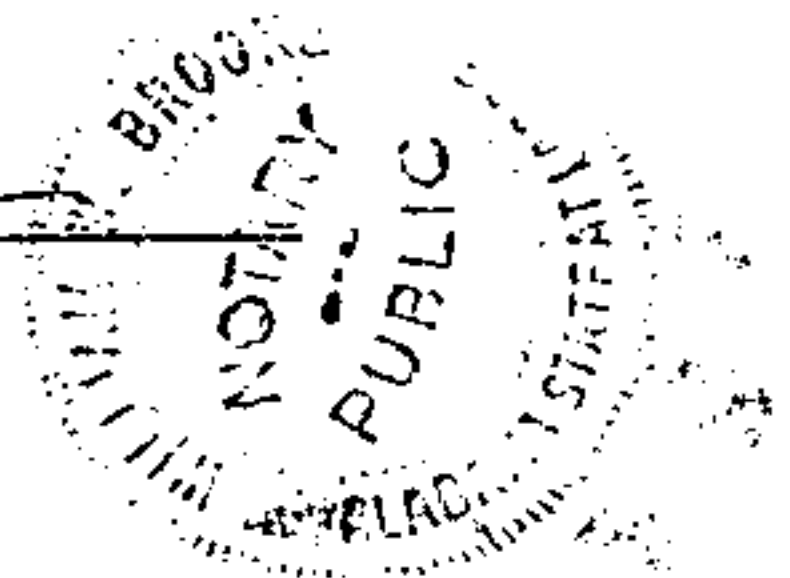
BY: [Signature]
William D. Nichols,
its general partner

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, William W. Brooke, a Notary Public in and for said county in said state, hereby certify that William R. Hill, Jr., whose name is signed to the foregoing Assignment of Lessor's Interest in Leases, Rents and Profits as general partner of Nichols and Hill Construction Company, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, and acting as such general partner, he executed the same voluntarily as the act of the Partnership on the day the same bears date.

Given under my hand and official seal, this 15 day of October, 1984.

Wm. W. Brooke
Notary Public



STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, William W. Brooke, a Notary Public in and for said county in said state, hereby certify that William D. Nichols, whose name is signed to the foregoing Assignment of Lessor's Interest in Lease, Rents and Profits as general partner of Nichols and Hill Construction Company, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, and acting as such general partner, he executed the same voluntarily as the act of the Partnership on the day the same bears date.

Given under my hand and official seal, this 15 day of October, 1984.

Wm. W. Brooke
Notary Public



ADDENDUM "A"
TO ASSIGNMENT OF LESSOR'S
INTEREST IN LEASES, RENTS AND PROFITS

A parcel of land located in the NE 1/4 of the SW 1/4 of Section 21, Township 22 South, Range 3 West, in the City of Montevallo, Shelby County, Alabama, described as follows:

Begin at the point of intersection of the Southeast-erly right-of-way of Valley Street and the Southwest-erly right-of-way of Wadsworth Street; thence run Southwesterly along the right-of-way of said Valley Street a distance of 73.89 feet: Thence turn left 89 degrees 04 minutes 42 seconds a distance of 201.93 feet to the Northwesternly right-of-way of Main Street, (also known as Broad Street); Said point being the P. C. of a curve to the left having a central angle of 08 degrees 41 minutes 25 seconds and a radius of 538.00 feet; Thence turn left 95 degrees 57 minutes 39 seconds to the chord of said curve and run along the arc of said curve, which is also the right-of-way of said Main Street a distance of 81.60 feet to the Southwesterly right-of-way of said Wadsworth Street; Thence turn left 86 degrees 09 minutes 28 seconds from said chord and run Northwesternly along the right-of-way of said Wadsworth Street a distance of 194.79 feet to the point of beginning. According to the survey of Johnye Horton, RLS #12496, dated 20th January, 1984. Situated in Shelby County, Alabama.

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