

STATE OF ALABAMA)

JEFFERSON COUNTY)

ASSIGNMENT OF RENTS

KNOWN ALL MEN BY THESE PRESENTS, that the undersigned

Ann E. Cardwell, an unmarried woman, hereinafter called

The Assignor, in consideration of the sum of One dollar and other valuable consideration, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto First Alabama Bank, a state banking association, hereinafter called the Assignee, its successors and assigns, all the rents, issues and profits now due and 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 the following described premises: Part of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 26, Township 21, Range 1 West, Shelby County, Alabama, more particularly described as follows:

Beginning at a point on the east margin of North Main Street which point is 330.67 feet north of the point of intersection north line of east College Street with the east right of way of Main Street in Columbiana, Alabama, measuring along the east margin Main Street to a point of beginning which is the NW corner of J. H. Crawford office building. Lot is also located on the south bank of ditch running west and intersection of east line of Main Street; go North 83 deg. East 237 feet; North 2 deg. 30' West 104 feet; South 83 deg. 30' West 237 feet to the east margin of Main Street; South 2 deg. 30' East 104 feet to the beginning.

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This agreement is made as additional security for the payment of One Principal Note hereinafter call the Mortgage Note, dated May 24, 1985, for \$ 50,343.10 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 May 24, 1985, executed and delivered by the Assignor to the Assignee to secure the payment of the Mortgage Note and covering the above described premises.

First Ala Bank

Assignor agrees to duly operate and maintain the aforesaid property and perform all requisites on its part to keep any and all leases of said property in full force.

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 is will not assign the rent or any part of the rent of said premises, not cancel or amend any lease now in existence or hereafter made, nor collect rents thereunder for a period further in advance than thirty 930) days without the written consent of the Assignee, not do any other act whereby the lien of the aforesaid Mortgage deed 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 Mortgage Note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said Note.

It is expressly understood and agreed by the assignor and the Assignee hereof that said assignor reserves and is entitled to collect the 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.

Assignor does hereby authorize and empower the Assignee, its successors and assigns, or the holder of the Mortgage note, 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 Mortgage Note:

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(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 Mortgage Note as and when they become due and payable and 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 saif 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 limited the generality of the foregoing covenants that this assignment, prior to any such default by said assignee 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, not 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 for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tneant, licensee, invitee, employee, stranger or other person.

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IN WITNESS WHEREOF, the said Assignor has hereunto set its
hands and seals on the 24th day of May 1985.

WITNESS:

Arleta Beckman

X Ann E. Cardwell
Ann E. Cardwell, an unmarried woman

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 JUN 13 PM 5:26

Thomas A. Stevenson, Jr.
JUDGE OF PROBATE

STATE OF ALABAMA)

JEFFERSON COUNTY)

RECORDING FEES	
Recording Fee	\$ <u>10.00</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>11.00</u>

I, the undersigned, a Notary Public in and for said County and State,
hereby certify that Ann E. Cardwell
whose name is signed to the foregoing Assignment of Rents, and who is
known to me, acknowledged before me on this day, that being informed of
the contents of said instrument, he executed the same voluntarily on the
day the same bears date.

Given under my hand this the 24th day of May,
1985.

Angela Cook

Notary Public

