

55

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS: That the undersigned CAMPCO INVESTMENTS, II, 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 SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION, a national banking association (hereinafter called "Assignee"), receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto Assignee, its sucesors and assigns, all of the Assignor's interest in and to that certain lease between Assignee as Landlord and DIEBOLD, INCORPORATED as Tenant, dated August 7, 1986, (the "Diebold Lease"), and Assignee does further sell, assign, transfer and set over unto Assignee all of the Assignor's interest in and to all leases 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 Exhibit "A" attached hereto, including, without limitation, all the rents, issues, and profits now due and which may hereafter become due under or by virtue of said leases and agreements (the aforesaid leases, including the Diebold Lease, are collectively referred to herein as the "Leases").

This agreement is made as additional security for the payment of indebtedness due by Assignor to Assignee in the principal amount of Four Hundred Thousand Dollars (\$400,000.00) with interest thereon as evidenced by a promissory note in said

BOOK 102 PAGE 495

Picar

amount ("Note") and as additional security for the full and faithful performance by Assignor of all the terms and conditions of a certain Mortgage and Security Agreement of even date herewith ("Mortgage") executed and delivered by Assignor to Assignee covering certain real estate and improvements more particularly described in Exhibit "A" (the "Premises").

Assignor agrees duly to operate and maintain the aforesaid property and perform all requisites on its part to keep the Leases in full force and effect.

Assignor agrees that this agreement 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 the Premises.

Assignor further agrees that it will not assign the rent or any part of the rent of the Premises, nor collect rents under the Leases or other agreements relating to use of any part of the property described in Exhibit "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 Mortgage may, in the opinion of the Assignee, be impaired in value or quality.

Assignor agrees that it has not and will not enter into any fictitious lease or any lease for the purpose of avoiding creditors and any attempt to do so will be void. Assignor represents and warrants that the Diebold Lease is, and any other lease hereafter entered into will be, an arms-length lease for a rental rate, which, in Assignor's best judgment, represents a fair market rental.

Assignor further agrees that this assignment is to remain in full force and effect so long as the Note remains unpaid and that it may be enforced by Assignee, its successors and assigns, or the holder of the Note.

It is expressly understood and agreed by Assignor and Assignee hereof that the Assignor reserves, and is entitled to collect, the rents, income, and profits upon, but not prior to, their accrual under the Leases, and to retain, use, and enjoy the same unless and until an event of default pursuant to the Note, the Mortgage or this Agreement occurs, each of which shall constitute an "Event of Default" hereunder.

Assignor hereby authorizes and empowers Assignee, its successors and assigns, or the holder of the Note, to collect, upon demand, after any Event of Default hereunder, all of the rents, issues, and profits now due or which may hereafter become due under or by virtue of the Leases, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Premises, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues, and profits. Any lessee 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 Note:

(1) to the payment of all necessary expenses for the operation, protection, and preservation of the 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 in Exhibit A as said taxes and assessments become due and payable;

(3) to the payment of premiums due and payable on any insurance policy related to the Premises;

(4) to the payment of installments of principal and interest on the Note as and when they become due and payable pursuant to the terms of the Note;

(5) to the payment of any other sums due to Assignee, including those due under the Mortgage; and

(6) the balance remaining after payment of the above shall be paid to the then owner of record of the Premises.

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss, or damage that Assignee might incur under the Leases or by virtue of this assignment, and from any and all claims and demands whatsoever that may be asserted against Assignee thereunder or hereunder. Without limiting the generality of the foregoing, Assignor covenants that this assignment, prior to any default hereunder by the Assignor and entry upon the Premises by the Assignee by reason thereof, shall not operate (i) to place responsibility for the control, care, management, or repair of the Premises upon Assignee, (ii) to place responsibility for the carrying out of any of the terms and conditions of the Leases upon Assignee, or (iii) to make Assignee responsible or liable for any waste committed on the Premises by the tenants or any other party, or for any negligence in the management, upkeep, repair, or control of the Premises resulting in loss or injury or death to any

tenant, licensee, invitee, employee, stranger, or other person.

Except as otherwise provided herein, in the Note and Mortgage, Assignee waives any right to any money judgment, whether by an action brought upon the Note or an action brought for a deficiency judgment against the Assignor, or any partner thereof, or any successor of the Assignor entitled to the Premises, and the extent of liability on the part of the Assignor or successor in title is limited solely to the Premises and other security granted to the Assignee under this assignment, the Mortgage, and any instrument now or hereafter further securing the Note, including, without limitation, policies of hazard insurance maintained on the Premises and any proceeds thereof and any award of damages on account of any condemnation for public use of or injury to the Premises. The Assignee agrees to look solely to the Premises and security, policies, proceeds, and awards in satisfaction of the indebtedness evidenced by the Note in the case of a Default or an Event of Default herein or therein, except that the Assignor or its successor in title shall be subject to personal liability (i) to the extent the rents, issues, and profits of the Premises are received by such party after a breach of condition or covenant in the Note, Mortgage, or herein and are not applied to the indebtedness evidenced by the Note or to the normal operating expenses of the Premises; (ii) to the extent rents, issues, and profits of the Premises are received by such party after acceleration of the indebtedness evidenced by the Note pursuant to a right on the part of the Holder thereof so to accelerate the same, and are not applied to

BOOK 102 PAGE 500
the indebtedness evidenced by the Note or to the normal operating expenses of the Premises; (iii) to the extent that rents from the Premises are collected for more than each current month in advance or to the extent payments in the nature of security for the performance of lessee's obligations under any lease of all or any part of the Premises are held, at the time of the occurrence of the breach of condition or covenant referred to in clause (i) above or acceleration referred to in clause (ii) above; (iv) to the extent that Assignee may suffer any damage as a result of a material misrepresentation made herein or in the Note or the Mortgage or in any certifications or documents executed by or on behalf of the Assignor or any other document executed in connection with the loan secured hereby; (v) to the extent that any condemnation or casualty insurance proceeds shall be misapplied; and, (vi) to the extent SouthTrust Bank of Alabama, National Association incurs any expense, damage, loan or liability from the application of oil or hazardous waste or material statutes to the Premises.

IN WITNESS WHEREOF, Assignor has caused these presents to be properly executed on this the ____ day of December, 1986.

ASSIGNOR:

CAMPCO INVESTMENTS, II
an Alabama general partnership

By


Ehney A. Camp, III
General Partner

[SIGNATURES CONTINUED ON NEXT PAGE]

By Richard S. Brinson
Richard S. Brinson
General Partner
By William M. Silsbee, Jr.
William M. Silsbee, Jr.
General Partner
By Ben L. Vaughan
Ben L. Vaughan
General Partner

CONSTITUTING ALL ITS GENERAL
PARTNERS

STATE OF ALABAMA)
COUNTY OF Jefferson)

BOOK 102 PAGE 501
I, the undersigned Notary Public in and for said County, in said State, hereby certify that Ehney A. Camp, III, William M. Silsbee, Jr., and Ben L. Vaughan, whose names as General Partners of Campco Investments, II, 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 partnership.
Given under my hand and official seal, this 10 day of December, 1986.

Hail L. Mills
NOTARY PUBLIC
ALABAMA

My Commission Expires:
10-17-89

STATE OF ALABAMA)
COUNTY OF Mobile)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Richard S. Brinson, whose name as General Partner of Campco Investments, II, an Alabama general partnership, 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 general partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal, this 18 day of
December, 1986.

Sharon B. Skinner
NOTARY PUBLIC

My Commission Expires:
8-12-90

THIS INSTRUMENT PREPARED BY
AND RETURN TO:

Gail L. Mills
Burr & Forman
3000 SouthTrust Tower
Birmingham, Alabama 35203
Telephone: (205) 251-3000



EXHIBIT A

Part of the East 1/2 of the SW 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: FROM the Northwest corner of Lot 2, 2nd Amendment Commercial Subdivision Riverchase East 1st Sector, as recorded in Map Book 6, Page 139, in the Office of the Judge of Probate, Shelby County, Alabama, run in a Southerly direction along the West line of said Lot 2 for a distance of 128.79 feet, more or less, to an existing iron pin, being the point of beginning; thence continue along last mentioned course for a distance of 171.97 feet; thence turn an angle to the right of 90 degrees 00 minutes, and run in a westerly direction for a distance of 323.89 feet, more or less, to a point on the easterly right-of-way line of Business Center Drive; thence turn an angle to the right of 90 degrees 03 minutes and run in a Northerly direction along said right of way line for a distance of 171.97 feet; thence turn an angle to the right of 89 degrees 57 minutes and run in an easterly direction for a distance of 323.74 feet, more or less, to the point of beginning.

BOOK 102 PAGE 503

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 DEC -1 AM 10:32

Thomas A. Shumaker, Jr.
JUDGE OF PROBATE

RECORDING FEES	
Recording Fee	\$ <u>22.50</u>
Index Fee	<u>1.00</u>
TOTAL	<u>23.50</u>