

LOAN NO. _____

ASSIGNMENT OF LEASES AND RENTS

ASSIGNMENT made this 6th day of April, 1987

THE ASSIGNOR, CUSTOM CAR WASH ASSOCIATES, LTD., in consideration of Ten Dollars (\$10.00) and other valuable considerations, the receipt whereof is hereby acknowledged, does hereby assign, transfer and set over unto AmSOUTH BANK N.A., the ASSIGNEE, all of the right, title and interest of Assignor in and to that certain lease of Lot 3, Cahaba Park South, Map Book 9, Page 164, Shelby County, Alabama (4621 Highway #280), which lease is briefly described as follows:

Net Lease Agreement dated November 7, 1986 between Custom Car Wash Associates, Ltd., as Lessor, and Alabama Custom Car Wash, Inc., as Lessee, having a term through September 30, 1988.

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together with all rents, income and profits arising from said lease(s), all modifications, renewals and extensions thereof and any guarantees, if any, of the lessee's obligations under said lease(s); (each of said lease(s) and all such guarantees, modifications, renewals and extensions relating thereto being hereafter collectively referred to as "the Lease"); and, further, together with all rents, income and profits arising from the use and occupation of the premises described in the Lease and in the Mortgage (as that term is defined below) and from all future leases of said premises.

THIS ASSIGNMENT is a present and irrevocable assignment and is made for the purpose of securing:

A. The payment of all sums and indebtedness now or hereafter due under that certain Promissory Note (insert Note or Bond as the case may be) and any amendments, extensions or renewals thereof, (the Promissory Note together with all amendments, extensions or renewals thereof is hereinafter referred to as "the Note") in the original principal sum of One Million One Hundred Seventy-Five Thousand and No/100 DOLLARS (\$1,175,000.00) made by Custom Car Wash Associates, Ltd. to AmSouth Bank N.A.

and dated September 18, 1986 which Note is also secured by a Future Advance Mortgage (insert mortgage, trust, deed, loan deed, deed to secure debt or deed of trust as applicable) dated September 18, 1986, and recorded at Book 091, Pages 375-379, Shelby County, Alabama Probate Office on the real property described on Exhibit A hereto (it being agreed that the term "Mortgage" as hereinafter used shall be construed to mean "mortgage", "trust deed", "loan deed", "deed to secure debt" or "deed of trust", as the case may be, and any modifications or extensions thereof).

B. Payment of all sums with interest thereon becoming due and payable to the Assignee under this Assignment or the Mortgage.

C. The performance and discharge of each and every obligation, covenant and agreement of Assignor under this Assignment, the Note, the Mortgage, and any other instrument securing the Note.

THE ASSIGNOR(S) hereby covenant(s) and warrant(s) to said Assignee that Assignor(s) has not executed any prior assignment of the Lease or rents, income and profits arising therefrom, nor has he performed any act or executed any other instrument which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation; and Assignor(s) further covenant(s) and warrant(s) to Assignee that he has not executed or granted any modification whatsoever of the Lease, except as herein indicated, and that the Lease is in full force and effect, and that there are no defaults now existing under the Lease.

THE ASSIGNOR(S) further covenant(s) with the Assignee (1) to observe and perform all the obligations imposed upon the lessor under the Lease and not to do or permit to be done anything to impair the security thereof; (2) not to collect any of the rent, income and profits arising or accruing under the Lease or from the premises described in the Mortgage in advance of the time when the same shall become due, not to execute any other assignment of lessor's interest in the Lease or assignment of rents arising or accruing from the Lease or from the premises described in the Mortgage, not to alter, modify or change the terms of the Lease or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee, or cancel or terminate the Lease or accept a surrender thereof and not to consent to any assignment of or subletting under the Lease, whether or not in accordance with its terms; none of the foregoing shall be done or suffered to be done without in each instance obtaining the prior written consent of the Assignee and any of such acts done without the written consent of Assignee shall be null and void; (3) at the Assignee's request to assign and transfer to the Assignee any and all subsequent leases upon all or any part of the premises described in the Lease or said Mortgage; and (4) to execute and deliver at the request of Assignee all such further assurances and assignments in the premises as the Assignee shall from time to time require.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. So long as there shall exist no default by the Assignor in the payment of the principal sum, interest and indebtedness secured hereby and by the Mortgage or any other instrument securing the Note or in the performance of any obligation, covenant or agreement to be performed by Assignor under this Assignment, the Note and Mortgage or any other instrument securing the Note or in the Lease, the Assignor shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under the Lease or from the premises described in the Lease and to retain, use and enjoy the same. Assignor, without the prior consent of Assignee, will not cause or permit the leasehold estate under the Lease to merge with Assignor's reversionary interest.

2. Upon or at any time after default in the payment of the principal sum, interest and indebtedness secured hereby and by the Mortgage or any other instrument securing the Note or in the performance of any obligation, covenant or agreement to be performed by Assignor under this Assignment, the Note, the Mortgage, or any other instrument securing the Note, Assignee without in any way waiving such default, at its option, without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by the Mortgage, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, may take possession of the premises described in the Lease and/or Mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper. Additionally, Assignee, either with or without taking possession of said premises in its own name, may demand, sue for or otherwise collect and receive all rents, income and profits of said premises, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Assignee and to apply such rents, income and profits to the payment of: (a) all expenses of managing the premises, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Assignee may deem necessary or desirable and all expenses of operating and maintaining the premises, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which the Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the premises; and (b) the principal sum, interest and indebtedness secured hereby and by the Mortgage, together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph numbered "2" as Assignee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by the Assignee of the option granted it in this paragraph numbered "2" and the collection of the rents, income and profits and the application thereof as herein provided shall not be considered a waiver of any default by the Assignor under the Note or Mortgage or under the Lease or this Assignment. Furthermore, Assignor agrees that the exercise by Assignee of one or more of its rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee in possession.

3. The Assignee shall not be liable for any loss sustained by the Assignor resulting from the Assignee's failure to let the premises after default or from any other act or omission of the Assignee either in collecting the rents, issues and profits hereunder or, if Assignee shall have taken possession of the premises described in the Lease and/or Mortgage, in managing the premises after default unless such loss is caused by the willful misconduct and bad faith of the Assignee. Further, the Assignee shall not be obligated to perform or discharge nor does the Assignee hereby undertake to perform or discharge any obligation, duty or liability under the Lease or under or by reason of this Assignment, and the Assignor shall, and does hereby agree, to indemnify the Assignee for, and to hold the Assignee harmless from, any and all liability, loss or damage which may or might be incurred under said Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Lease. Should the Assignee incur any such liability under said Lease or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and the Assignor shall reimburse the Assignee therefor immediately upon demand and upon the failure of the Assignor so to do the Assignee may, at its option, declare all sums secured hereby and by the Mortgage immediately due and payable. And it is further

understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the Assignee, nor for 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 parties, or for any dangerous or defective condition of the premises, 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, employee or stranger.

4. Upon payment in full of the principal sum, interest and indebtedness secured hereby and by the Mortgage, this Assignment shall become and be void and of no effect but the affidavit, certificate, letter or statement of any officer, agent or attorney of the Assignee showing any part of said principal, interest or indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. The Assignor hereby authorizes and directs the lessee named in said Lease or any other or future lessee or occupant of the premises described therein or in said Mortgage upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of said Note and Mortgage and that a default exists thereunder or under the assignment to pay over to the Assignee all rents, income and profits arising or accruing under the Lease or from the premises described therein or in the Mortgage and to continue so to do until otherwise notified by the Assignee.

5. The Assignee may take or release other security for the payment of said principal sum, interest and indebtedness, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this Assignment.

6. The Assignor agrees that it will, from time to time, upon demand therefor by Assignee, deliver to Assignee an executed counterpart of each and every lease then affecting all or any part of the premises covered by the Mortgage. Further, the Assignor agrees that it will execute and record such additional assignments as the Assignee may request covering any and all of the said leases. Such assignments shall be on forms approved by the Assignee and Assignor agrees to pay all costs incurred in connection with the examination of said lease and the preparation, execution and recording of such assignments or any other related documents, including, without limitation, fees of Assignee's local counsel.

7. The term "Lease" as used herein means, at the option of Assignee, any lease subsequently executed during the term of this Assignment covering the premises described in said Lease or said Mortgage or any part thereof.

8. Wherever used, the singular (including, without limitation, the term "Lease") shall include the plural, the singular and the use of any gender shall apply to all genders.

9. Nothing contained in this Assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of any of its rights and remedies under the Note, Mortgage or any other instrument securing the Note. This Assignment is made and accepted without prejudice to any of such rights and remedies possessed by Assignee to collect the principal sum, interest and indebtedness secured hereby and to enforce any other security therefor held by it, and said rights and remedies may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

10. The parties agree that all notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing and shall be deemed given when sent by registered mail addressed to the Assignor at the address furnished below, and that such address may be changed from time to time by either party by serving notice as above provided.

IN WITNESS WHEREOF, the Assignor has duly executed and sealed this Assignment as of the date first written above.

Signed, sealed and delivered
in the presence of:

CUSTOM CAR WASH ASSOCIATES, LTD.

By: Michael E. Osborn (SEAL)
Michael E. Osborn

By: Michael R. Fogle (SEAL)
Michael R. Fogle

Constituting all of its
General Partners (SEAL)

Address of Assignor

4621 U.S. Highway 280 East
Birmingham, Alabama 35243

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ACKNOWLEDGEMENT

STATE OF ALABAMA)
COUNTY OF Jefferson) SS.

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Michael E. Osborn and Michael R. Fogle, whose names as General Partners of Custom Car Wash Associates, Ltd., an Alabama limited partnership, are signed to the foregoing Assignment of Leases and Rents, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they, as such General Partners, and with full authority, executed the same voluntarily for and as the act of said Partnership on the day the same bears date.

Given under my hand and official seal this the 6th day of April, 1987.

William R. Sylvester
Notary Public

My Commission Expires: 9-26-89



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EXHIBIT A

Lot 3, Cahaba Park South, Map Book 9,
Page 164, Shelby County, Alabama
(4621 Highway 280).

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1987 APR 27 PM 2:02
Thomas W. ...
JUDGE OF PROBATE

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