

STATE OF ALABAMA)
JEFFERSON COUNTY)

1100
QUALITY CONTROL DEPARTMENT
FIRST ALABAMA BANK
BIRMINGHAM
P.O. BOX 10247
BIRMINGHAM, ALABAMA 35202

957
ASSIGNMENT OF RENTS

BOOK 194 PAGE 442
KNOWN'ALL MEN BY THESE PRESENTS, that the undersigned
Ronald A. Kim, a Married Man, hereinafter called the
Assignor, in consideration of the sum of One Dollar and other
valuable consideration, the receipt of which is hereby acknow-
ledged, 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:

A parcel of land in the East $\frac{1}{2}$ of the East $\frac{1}{2}$ of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the Northeast corner of said Section 25; thence run South along the East section line 1680.48 feet; thence turn 87 degrees 44 minutes 16 seconds right, and run West 438.44 feet to a point on the Westerly right of way of McCain Parkway and the point of beginning; thence continue last course 236.13 feet to a point on the Easterly right of way of Interstate 65; thence turn 90 degrees 00 minutes 00 seconds left and run South along said right of way 133.71 feet; thence turn right 90 degrees 00 minutes 00 seconds left, leaving interstate right of way Easterly 414.17 feet to a point on the Westerly right of way of McCain Parkway, being a counter clockwise curve having a delta angle of 16 degrees 30 minutes 19 seconds and a radius of 111.91 feet; thence turn 128 degrees 31 minutes 41 seconds left, to tangent and run along the arc of said curve 32.23 feet; thence continue along tangent 149.55 feet to a point on a clockwise curve having a delta angle of 08 degrees 08 minutes 01 seconds and a radius of 291.07 feet; thence run along the arc of said curve 41.32 feet to the point of beginning. Situated in Shelby County, Alabama.

This Agreement is made as additional security for the
payment of One Principal Note hereinafter called the Mortgage
Note, dated July 11, 1988, for \$ 125,000.00
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 July 11, 1988,
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 it 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 (30) 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 authorized 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:

(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 assesement 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.

BOOK 194 PAGE 444
The Assignor hereby agrees to indemnify the Assignee for, and to save 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 tenant, licensee, invitee, employee, stranger or other person.

IN WITNESS WHEREOF, the said Assignor has hereunto set its hands and seals on this 11th day of July, 1988.


Ronald A Kim
Ronald A. Kim

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for
said County and State, hereby certify that _____

Ronald A. Kim, whose name ~~is~~ is ~~(xxx)~~
signed to the foregoing Assignment of Rents, and who is ~~(xxx)~~
known to me, acknowledged before me on this day, that being
informed of the contents of said instrument, he ~~(xxx)~~ executed
the same voluntarily on the day the same bears date.

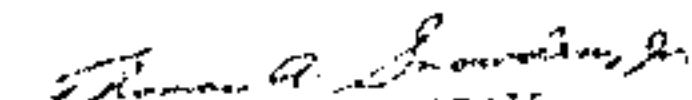
Given under my hand and official seal this the 11th
day of July, 19 88.


Notary Public
MY COMMISSION EXPIRES JULY 8, 1989
my commission expires: _____

BOOK 194 PAGE 445

STATE OF ALA. SHERIFF
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUL 15 AM 10:51


JUDGE OF PROBATE

1. Deed Tax	\$	<u> </u>
2. Mtg. Tax		<u> </u>
3. Recording Fee		<u>10.00</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>11.00</u>