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THIS DOCUMENT PREPARED BY:

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THE STATE OF ALABAMA )  
SHELBY COUNTY )

FIRST ASSIGNMENT OF LESSORS' INTEREST IN LEASES

THIS AGREEMENT, made this 14 day of June, 1989, by and among BILLY D. EDDLEMAN and DOUGLAS D. EDDLEMAN (hereinafter referred to as "Assignors") and JEFFERSON FEDERAL SAVINGS and LOAN ASSOCIATION OF BIRMINGHAM, a federally chartered savings and loan association (hereinafter referred to as "Assignee").

W I T N E S S E T H:

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FOR VALUE RECEIVED, and as additional security for the indebtedness hereinafter mentioned, Assignors do hereby assign, set over, transfer, convey and deliver unto Assignee all of the leases described in Exhibit "B" which is attached hereto and incorporated herein by reference, together with any and all future leases, affecting all or any part of the real property described in Exhibit "A" which is attached hereto and incorporated herein by reference. Assignors do further hereby assign, set over, transfer, convey and deliver unto Assignee all of the right, title, interest and claim of Assignors in and to the rents, issues, profits, revenues, royalties, rights and benefits (hereinafter called "rents") derived from the real property described in said Exhibit "A".

The term of this Assignment shall be until that certain, Note in the amount of ONE MILLION FIVE HUNDRED THOUSAND and NO/100 (\$1,500,000.00) DOLLARS, executed by Assignors to Jefferson Federal Savings and Loan Association of Birmingham, dated the 14 day of June, 1989, and the First Mortgage and Security Agreement (or any extension or renewal thereof) of even date therewith, executed and delivered by Assignors to Assignee, covering the real property described in Exhibit "A", shall have been fully paid and satisfied, or until the expiration of the period of redemption, if any, at which time this Assignment is to be fully satisfied; cancelled and released, and the releasing of said First Mortgage and Security Agreement shall constitute a release hereof.

AND TO THAT END, Assignors do hereby further assign, set over, transfer and convey and deliver unto Assignee all leases of said premises now made, executed or delivered, whether written or oral, or to be hereafter made, be the same written or oral, and all lease agreements, addenda and amendments thereto and ratifications and modifications thereof.

And Assignors do hereby authorize and empower Assignee to collect the rents payable under all of the said leases as they shall become due and does hereby direct each and all of the tenants of the aforesaid premises to pay such rents as may now be due or shall hereafter become due to the Assignee upon demand for payment therefor by Assignee. It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness evidenced by said Note, which is secured by said First Mortgage and Security Agreement herein mentioned, or default in the payment of any other sums secured by said First Mortgage and Security Agreement, or default in the performance of any of the covenants set forth in said Note or said First Mortgage and Security Agreement securing said Note, which default or defaults have not been cured within the applicable cure periods; and, until such demand is made, Assignors are authorized to collect or continue collecting, as aforesaid by Assignors, their successors and assigns, and Assignors will not collect, demand or receive any installments of rent in advance of the date prescribed in said lease or leases for the payment thereof.

The authority and power of Assignee to collect said rents from said property as set forth herein may be exercised and said rents collected with or without the taking of possession of said real property, or any part thereof, and without the necessity of (but nothing herein contained shall be construed to prohibit) Assignee's instituting foreclosure of its First Mortgage and Security Agreement, and an action upon the Note secured by said First Mortgage and Security Agreement, or an action upon this Assignment directly against the leases assigned herewith.

And in furtherance of this Assignment, Assignors do hereby specifically authorize and empower Assignee, by its employees, agents or representatives, at the option of Assignee, upon the occurrence of any default as aforesaid, to enter upon the aforesaid premises and to collect, in the name of the Assignors or in its own name as Assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period this Assignment is operative; and to this end, Assignors agree to cooperate and to assist Assignee, its employees, agents or representatives, in all reasonable ways with collection of said rents.

Assignors do hereby authorize (but nothing herein shall be deemed to require or obligate) Assignee, upon such entry, to take over and assume the management, operation and maintenance of said premises and to perform all acts necessary and proper in its sole

discretion and to expend such sums as may be necessary in connection therewith, including the authority to effect new leases, to cancel or surrender existing leases, or to make concessions to tenants. Assignors do hereby release all claims against Assignee arising out of such management, operation and maintenance, excepting the liability of Assignee to account as hereinafter set forth.

This Assignment is given as additional security for the performance of each and all of the obligations and covenants of the Note and First Mortgage and Security Agreement which secures said Note above described (or any extension or renewal thereof).

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Assignee shall, after payment of all proper charges and expenses, including reasonable compensation to such agents, employees or representatives as shall be selected or employed, and after the accumulation of a reasonable reserve to meet taxes, assessments, utility rents, and fire and extended coverage and liability insurance in requisite amounts, credit the net amount of income received by it from the premises by virtue of this Assignment to any amounts due and owing to them by Assignors under the terms of said First Mortgage and Security Agreement, and the Note which is secured thereby, but the manner of the application of such net income and what items shall be credited shall be determined in the sole discretion of Assignee. The undersigned Assignors expressly covenant and agree with Assignee that at the time of the execution and delivery of this Assignment, there has been no anticipation or prepayment of any rents by any of the tenants occupying the above described property or by any of the lessees in any of the above described leases except one (1) month in advance.

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Assignors shall not at any time and for any reason accept prepayment of rental on any lease affecting the real property described in Exhibit "A" for more than one (1) month in advance without the written consent of assignee.

It is further covenanted and agreed that Assignors and their heirs, personal representatives, successors and assigns, shall have no right, power or authority to (and Assignors covenant and agree with Assignee that Assignors will not) alter, modify, or amend the terms or any of them, of any of the leases above described or future leases in any particular, whatsoever, without first obtaining the consent of Assignee in writing to such alteration, modification or amendment, except in the ordinary course of business.

The provisions of this instrument shall be binding upon and shall inure to the benefit of Assignors, their heirs, personal representatives, successors and assigns, and upon Assignee, its successors and assigns.

Nothing herein contained shall be construed as making the Assignee a mortgagee in possession, nor shall said Assignee be

liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits and it is understood that said Assignee is to account only for such sums as are actually collected. Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignors under said lease or leases, and Assignors hereby agree to indemnify Assignee for, and to save it harmless from, any and all liability arising from said lease or leases, or from this Assignment, and this Assignment shall not place any responsibility for the control, care, management or repair of said premises upon Assignee, or make Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Assignors covenant and agree with Assignee that no tenant need determine whether or not a default has occurred making this Assignment operative, but shall pay over the rent to Assignee upon notice from it to do so and upon so doing, shall be relieved from liability therefor to Assignors in all respects.

It is further covenanted and agreed that Assignors shall keep, observe and perform all of the covenants on the part of the Lessor to be kept, observed and performed in any lease affecting any portion of the premises. If Assignors fail to keep, observe and perform any covenant of any such lease, Assignee shall have the right, at its option, to keep, observe and perform such covenant on behalf of Assignors, or to declare after the required notice, all sums and debts secured by the First Mortgage and Security Agreement referred to herein to be immediately due and payable and avail itself of any and all remedies provided for in said First Mortgage and Security Agreement in the event of default. In the event that Assignee should exercise its option to keep, observe or perform any of the Lessor's obligations under any lease affecting the premises, it shall be entitled to recover from Assignors immediately upon demand any expenses incurred or amounts advanced in performing such covenants, together with interest at a rate equal to three (3%) percent per annum in excess of the then applicable rate from the date of such advance. Should Assignors fail to repay Assignee any such expenses or advances as herein provided, Assignee may, at its option, after the required notice, declare all sums and debts secured by said First Mortgage and Security Agreement to be immediately due and payable and avail itself of any and all remedies provided for therein in the event of default.

The undersigned Assignors covenant and agree that unless a tenant under any of said leases transferred and assigned hereby has the right to pay any rent covering a period of time expiring more than forty-five (45) days subsequent to the date of such payment (herein called "rental prepayment") that it will not accept such rental prepayment without the prior written consent of Assignee, except in the ordinary course of business; and in case of such rental prepayment where the tenant has a right to

pay the same under any of said leases, the undersigned recipient thereof agrees to notify the Assignee promptly in writing upon receipt thereof, and if required by Assignee, to promptly transmit such rental prepayment for application as a prepayment against the debt secured hereby.

IT IS UNDERSTOOD AND AGREED that neither the existence of this Assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder, shall be construed as a waiver by Assignee or its successors and assigns of the right to enforce payment of the indebtedness hereinabove mentioned, in strict accordance with the terms and provisions of the Note and the First Mortgage and Security Agreement securing said Note, for which this Assignment is given as additional security.

If more than one party shall execute this Assignment, the term "Undersigned" shall mean all parties signing this Assignment and each of them, and all such parties shall be jointly and severally obligated hereunder. The neuter pronoun, when used herein shall include the masculine and feminine and also the plural.

As used herein, the term "Loan Documents" shall be deemed to include the Note, the First Mortgage and Security Agreement, Construction Loan Agreement, Assignment of Borrowers' Interest in Contract Documents, and UCC Financing Statements.

The provisions hereof shall inure to the benefit of and be binding upon the parties hereto, their respective heirs, personal representatives, successors and assigns.

The law of the State of Alabama shall control the interpretation of this First Assignment of Lessors' Interest in Leases, and shall govern this transaction.

IN WITNESS WHEREOF, Assignors have hereunto set their hands and seals on this 7<sup>th</sup> day of June, 1989.

WITNESS:

Mary Douglas Hawkins

Mary Douglas Hawkins

Billy D. Eddleman (SEAL)  
BILLY D. EDDLEMAN

Douglas D. Eddleman (SEAL)  
DOUGLAS D. EDDLEMAN

THE STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Billy D. Eddleman and Douglas D. Eddleman, whose names are signed to the foregoing First Assignment of Lessors' Interest in Leases and who are known to me, acknowledged before me on this day that, being informed of the contents of the First Assignment of Lessors' Interest in Leases, they executed the same voluntarily on the day same bears date.

Given under my hand and official seal this the 7th day of June, 1989.

C. Ray Wallace  
NOTARY PUBLIC

My commission expires: 11-28-92

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EXHIBIT "A"

A parcel of land situated in Section 29, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southwest corner of said Section 29, and run North 45 degrees 09 minutes 34 seconds West for a distance of 28.13 feet to a point; thence run North 89 degrees 32 minutes 01 seconds East, and parallel to and 20 feet from the South line of said Section 29, for a distance of 537.00 feet to a point; thence run North 30 degrees 56 minutes 59 seconds East for a distance of 143.27 feet to a point; thence run North 42 degrees 46 minutes 42 seconds East for a distance of 185.70 feet to a point; thence run North 47 degrees 37 minutes 05 seconds East for a distance of 264.61 feet to a point; thence run North 22 degrees 17 minutes 13 seconds East for a distance of 301.78 feet to the point of beginning; thence run North 0 degrees 37 minutes 52 seconds East for a distance of 274.24 feet to a point; thence run North 19 degrees 04 minutes 19 seconds West for a distance of 170.02 feet to a point; thence run North 0 degrees 31 minutes 58 seconds East for a distance of 354.16 feet to a point; thence run North 26 degrees 26 minutes 50 seconds East for a distance of 349.86 feet to a point; thence run North 2 degrees 03 minutes 16 seconds West for a distance of 545.47 feet to a point; thence run North 36 degrees 55 minutes 41 seconds East for a distance of 793.75 feet to a point on the Southwest right of way line of Brook Highland Drive; thence run South 11 degrees 15 minutes 32 seconds East along said Southwest right of way for a distance of 84.85 feet to a point; thence run South 78 degrees 44 minutes 28 seconds West along said right of way for a distance of 32.00 feet to a point on a curve to the left, which is concave to the Northeast having a radius of 698.62 feet and a central angle of 55 degrees 16 minutes 32 seconds, and a radius bearing North 78 degrees 44 minutes 28 seconds East; thence run in a Southeasterly direction along the arc of said curve and also along said right of way for a distance of 673.99 feet to a point; thence leaving said right of way, turn an interior counterclockwise angle of 112 degrees 12 minutes 39 seconds, from the chord of said curve and run South 28 degrees 53 minutes 33 seconds West for a distance of 346.13 feet to a point; thence run South 36 degrees 41 minutes 15 seconds West for a distance of 176.98 feet to a point; thence run South 34 degrees 58 minutes 49 seconds West, for a distance of 502.16 feet to a point; thence run South 38 degrees 20 minutes 33 seconds West for a distance of 267.91 feet to a point; thence run South 27 degrees 03 minutes 21 seconds West for a distance of 64.86 feet to a point; thence run South 13 degrees 31 minutes 38 seconds West for a distance of 82.06 feet to a point; thence run South 4 degrees 11 minutes 23 seconds West for a distance of 167.81 feet to a point; thence run South 19 degrees 36 minutes 28 seconds West for a distance of 351.86 feet to a point; thence run South 29 degrees 33 minutes 44 seconds West for a distance of

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EXHIBIT "A" CONTINUED

52.83 feet to a point; thence run North 21 degrees 28 minutes 32 seconds West for a distance of 65.36 feet to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT the following:

Commence at the Southwest corner of said Section 29 and run North 45 degrees 09 minutes 34 seconds West for a distance of 28.13 feet to a point; thence run North 89 degrees 32 minutes 01 seconds East and parallel to and 20 feet from the South line of said Section 29, for a distance of 537.00 feet to a point; thence run North 30 degrees 56 minutes 59 seconds East for a distance of 143.27 feet to a point; thence run North 42 degrees 46 minutes 42 seconds East for a distance of 185.70 feet to a point; thence run North 47 degrees 37 minutes 05 seconds East for a distance of 264.61 feet to a point; thence run North 22 degrees 17 minutes 13 seconds East for a distance of 301.78 feet to a point; thence run North 0 degrees 37 minutes 52 seconds East for a distance of 274.24 feet to a point; thence run North 19 degrees 04 minutes 19 seconds West for a distance of 170.02 feet to a point; thence run North 0 degrees 31 minutes 58 seconds East for a distance of 354.16 feet to a point; thence run North 26 degrees 26 minutes 50 seconds East for a distance of 349.86 feet to a point; thence run North 2 degrees 03 minutes 16 seconds West for a distance of 545.47 feet to a point; thence run North 36 degrees 55 minutes 41 seconds East for a distance of 548.63 feet to the point of beginning; thence continue along last stated course for a distance of 245.12 feet to a point on the Southwest right of way line of Brook Highland Drive; thence run South 11 degrees 15 minutes 32 seconds East along said Southwest right of way for a distance of 84.85 feet to a point; thence run South 78 degrees 44 minutes 28 seconds West along said Southwest right of way for a distance of 32.00 feet to a point on a curve to the left which is concave to the Northeast having a radius of 698.62 feet and a central angle of 33 degrees 59 minutes 19 seconds, and a radial bearing North 78 degrees 44 minutes 58 seconds East; thence run in a Southeasterly direction along the arc of said curve and also along said Southwest right of way for a distance of 414.43 feet to a point; thence leaving said Southwest right of way, run South 44 degrees 45 minutes 09 seconds West for a distance of 160.00 feet to a point; thence run North 40 degrees 44 minutes 12 seconds West for a distance of 135.05 feet to a point; thence run North 31 degrees 42 minutes 55 seconds West for a distance of 135.05 feet to a point; thence run North 22 degrees 41 minutes 38 seconds West for a distance of 135.05 feet to a point; thence run North 4 degrees 18 minutes 02 seconds West for a distance of 25.13 feet to the point of beginning, being situated in Shelby County, Alabama.

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EXHIBIT "B"

All present and future leases oral or written, covering all or any part of the real property described in Exhibit "A".

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RECORDING FEES	
Recording Fee	\$ 22.50
Index Fee	2.00
TOTAL	24.50

STATE OF ALABAMA  
I CERTIFY THAT  
THE FOREGOING IS TRUE

89 JUN -7 PH 3:45

*[Signature]*  
JUDGE OF PROBATE

*[Signature]*

*[Signature]*