

1057

ASSIGNMENT OF RENTS AND LEASES

WHEREAS, the undersigned W.P.H. [REDACTED], ~~ALABAMA FEDERAL SAVINGS & LOAN ASSOCIATION~~ (hereinafter referred to as "Borrower"), has heretofore given unto SECOR BANK, a Federal Savings Bank, formerly known as Alabama Federal Savings & Loan Association, (hereinafter referred to as "Lender"), that certain Mortgage bearing date of the 13th day of June, 1989, and recorded in Volume 242, Page 921, of the Mortgage Records in the office of the Probate Judge of Jefferson County, Alabama, together with the indebtedness thereby secured in the property therein described, to secure certain indebtedness as evidenced by a Note of the same date.

WHEREAS, the Lender desires to confirm and ratify the understanding of the parties with respect to additional security in connection with the aforesaid indebtedness,

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants hereinafter set forth, and for value received, the Borrower hereby pledges, assigns, transfers and grants unto Lender all of Borrower's right, title and interest in and to the rents and leases of the property described in the aforesaid Mortgage, whether in existence at the date hereof or whether hereafter acquired (hereinafter referred to as "Collateral") as further security for the payment of the above-referenced indebtedness.

Until an event of default occurs, the Borrower shall be entitled to the possession, use and enjoyment of the Collateral. An event of default shall be defined as Borrower's failure to comply with any provisions of this assignment, or any violation of or default under any other agreement between Borrower and Lender, including, without limitation, the promissory note, mortgage, and any other document executed by the Borrower with respect to this indebtedness.

The Collateral is owned free and clear by the Borrower and is not subject to any security interest or claim by any other person, firm or corporation except for the security interest as created by this agreement and the mortgage.

All of the terms and conditions of the Mortgage and Note are adopted and incorporated by reference as though set out in full herein, and are reaffirmed and ratified as being in full force and effect.

Pritchard, M. Call

BOOK 242 PAGE 928

SECOR BANK
SAC
1989

IN WITNESS WHEREOF, the Borrower has caused this instrument to be executed by Michael L. Wood, Robert Hastings, James R. Powers, its General Partner, who is thereunto duly authorized, on this the 13th day of June, 1988. 1989.

Michael L. Wood
Michael L. Wood
Robert Hastings
Robert Hastings

W.P.H., A GENERAL PARTNERSHIP
James R. Powers
James R. Powers
By: Its General Partner

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, a Notary Public, in and for said county and said state do hereby certify that Michael L. Wood, Robert Hastings, James R. Powers whose name as General Partner of W.P.H., an Alabama Partnership, is signed to the foregoing Assignment and who is known to me, acknowledged before me on this date that being informed of the contents hereof he as such partner and with full authority executed the same voluntarily.

Given under my hand and official seal, this the 13 day of June, 1988.

Hilton G. Tomlin
Notary Public

STATE OF ALA, SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

89 JUN 15 PM 2:05

My commission expires: 9-8-89

Thomas A. Shoup, Jr.
JUDGE OF PROBATE

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Michael L. Wood, James R. Powers, and Robert Hastings, whose names are signed to the foregoing Assignment, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the assignment, executed the same voluntarily on the date the same bears date.

Given under my hand and official seal, this 13th day of June, 1989.

Hilton G. Tomlin
Notary Public

RECORDING FEE

Recording Fee \$ 5.00
Index Fee 2.00
TOTAL 7.00

9-8-89