

This Instrument Prepared By:

William W. Brooke
✓ WALLACE, BROOKE & BYERS
2000 SouthBridge Parkway, Suite 525
Birmingham, Alabama 35209

ASSIGNMENT OF LEASES

STATE OF ALABAMA

COUNTY OF SHELBY

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KNOW ALL MEN BY THESE PRESENTS: That the undersigned RANDAL L. WYATT, DIANNE WYATT BOOTH and WESLEY C. WYATT, of 621 Lorna Square, Birmingham, Alabama (collectively, the "Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration in hand paid to Assignor by GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION (hereinafter called "Assignee"), receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, all of Assignor's interest in and to all leases presently existing and hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of that certain parcel of real estate situated in Shelby County, Alabama and described in Exhibit A attached hereto, including, without limitation, the leases described in Exhibit B attached hereto, and all the rents, issues, and profits now due and which may hereafter become due under or by virtue of said leases and agreements.

This Agreement is made and given as additional security for the payment of indebtedness due by Assignor to Assignee in the amount of Three Hundred Thousand and No/100 Dollars (\$300,000.00) with interest thereon (the "Loan"), as evidenced by Promissory

Note in said amount ("Note") executed and delivered by Assignor to Assignee on the date hereof, 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 (the "Mortgage") executed and delivered by Assignor to Assignee on the property described in Exhibit A to secure the payment of the Note. Collectively, the Note, Mortgage, this Assignment of Rents and all other documents evidencing or securing the Loan shall be referred to herein as the "Loan Documents".

Assignor agrees that this Agreement shall cover all further leases, whether written or verbal, or any letting of, or any agreement for the use, purchase or occupancy of, any part of said premises.

Assignor further agrees that it will not assign the rent or any part of the rents of said premises, nor collect rents under any 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 Assignee, nor do any other act whereby the lien of the Mortgage may be impaired in value or quality.

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, as the holder of the Note.

It is expressly understood and agreed by Assignor and Assignee hereof that this instrument shall constitute a present assignment of the rents arising from the property; however, Assignee does hereby grant to Assignor a license to collect said rents, income and profits, but not for a period further in advance than thirty (30) days, and to retain, use and enjoy the same unless and until Assignor defaults in the performance of the terms and conditions of the Note, or Assignor defaults in the performance of the terms and conditions of the Mortgage or this Assignment or until Assignee shall otherwise revoke the license granted hereby.

Assignor does hereby authorize and empower Assignee, its successors and assigns, or the holder of the Note, to collect, upon demand, after any such default or any earlier termination of said license, 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 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 amounts received or collected by Assignee, its successors and assigns, by virtue of this Assignment shall be applied for the following purposes, but not necessarily in the

order named, the 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 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 assessments become due and payable;

(3) to the payment of premiums due and payable on any insurance policy relating to said premises;

(4) to the payment of all other sums which may be or become due and payable under the terms of the Loan Agreement or the Mortgage;

(5) 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 said Note;

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

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss or damage which Assignee might incur by virtue of this Agreement and the enforcement of its remedies hereunder, and from any and all claims and demands whatsoever which may be asserted against Assignee on account thereof. Without limiting the generality of the forgoing, Assignor covenants and agrees that this Assignment, prior to any such default 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 Assignee, nor the carrying out of any of the terms and conditions of said leases; nor shall it operate to make

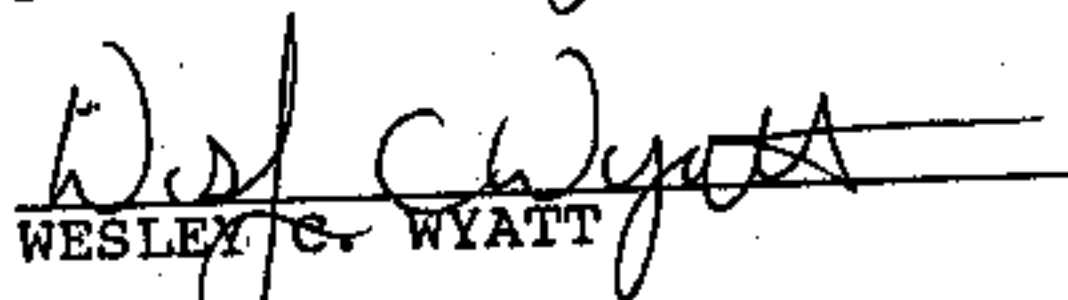
Assignee responsible or liable for any waste committed on the property by the tenants or any other party, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

IN WITNESS WHEREOF, Assignor has caused these presents to be properly executed as of the 3 day of November, 1989.

ASSIGNOR:


RANDAL L. WYATT

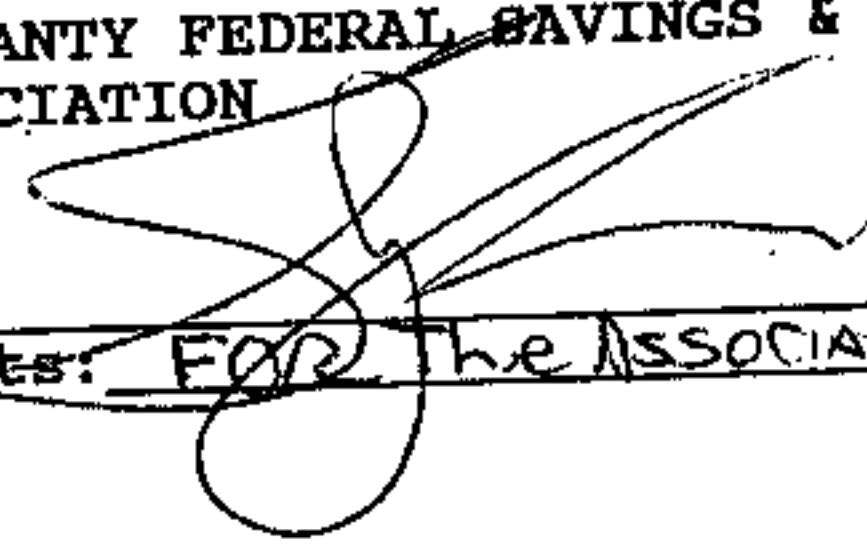

DIANNE WYATT BOOTH


WESLEY C. WYATT

ASSIGNEE:

GUARANTY FEDERAL SAVINGS & LOAN
ASSOCIATION

By:


Its: FOR THE ASSOCIATION

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Randal L. Wyatt, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand this 3 day of November, 1989.

Wm. T. Sol
NOTARY PUBLIC

[SEAL]

My Commission Expires: 3/20/92

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Dianne Wyatt Booth, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand this 3 day of November, 1989.

Wm. T. Sol
NOTARY PUBLIC

[SEAL]

My Commission Expires: 3/20/92

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Wesley C. Wyatt, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand this 3 day of November, 1989.

Wm. T. Sol
NOTARY PUBLIC

[SEAL]

My Commission Expires: 3/20/92

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Stanley E. Weir, whose name ~~is~~ For the Association of Guaranty Federal Savings & Loan Association, a federally chartered savings and loan association, is signed to the foregoing Assignment of Leases, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, _____, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand this 6th day of November, 1989.

Carden G. Mason
NOTARY PUBLIC

[SEAL]

My Commission Expires: 3-11-92

EXHIBIT A TO
ASSIGNMENT OF LEASES

LEGAL DESCRIPTION

A parcel of land located in the North Half of the SW 1/4 of Section 31, Township 19 South, Range 2 West, more particularly described as follows: Commence at the NE corner of the SW 1/4 of the NW 1/4 of said Section 31; thence in an easterly direction, a distance of 452.73 feet; thence 86 degrees 31 minutes 40 seconds right, in a southerly direction, a distance of 1321.78 feet; thence 47 degrees 06 minutes right, in a southwesterly direction, a distance of 250.20 feet to a point in the approximate centerline of an existing road; thence 100 degrees 04 minutes 45 seconds left, in a southeasterly direction along said approximate centerline, a distance of 380.41 feet to the beginning of a curve to the right, having a radius of 965.17 feet; thence in a southeasterly direction along said curve and centerline, a distance of 394.42 feet to the end of said curve; thence continue in a southeasterly direction along said centerline and tangent to said curve, a distance of 210.29 feet; thence 5 degrees 32 minutes 10 seconds right, in a southeasterly direction along said centerline, a distance of 31.69 to the Point of Beginning; thence continue southeasterly along last described course and along said centerline, a distance of 120.37 feet; thence 97 degrees 15 minutes 10 seconds right, in a southwesterly direction, a distance of 261.85 feet; thence 85 degrees 19 minutes 55 seconds right, in a northwesterly direction, a distance of 115.63 feet; thence 93 degrees 43 minutes 38 seconds right, in a northeasterly direction, a distance of 256.11 feet to the Point of Beginning.

Together with and including:

EASEMENT FOR INGRESS AND EGRESS

A parcel of land located in the North Half of the SW 1/4 of Section 31, Township 19 South, Range 2 West, more particularly described as follows: Commence at the NE corner of the SW 1/4 of the NW 1/4 of said Section 31; thence in an easterly direction, a distance of 452.73 feet; thence 86 degrees 31 minutes 40 seconds right, in a southerly direction, a distance of 1321.78 feet; thence 47 degrees 06 minutes right, in a southwesterly direction, a distance of 250.20 feet to a point in the approximate centerline of an existing road; thence 100 degrees 04 minutes 45 seconds left, in a southeasterly direction along said approximate centerline, a distance of 380.41 feet to the beginning of a curve to the right, having a radius of 965.17 feet; thence in a southeasterly direction along said curve and centerline, a distance of 394.42 feet to the end of said curve; thence continue in a southeasterly direction along said centerline and tangent to said curve, a distance of 210.29 feet; thence 5 degrees 32

minutes 10 seconds right, in a southeasterly direction, a distance of 19.62 feet to the Point of Beginning; thence continue southeasterly along last described course and along said centerline, a distance of 24.15 feet; thence 96 degrees 18 minutes 43 seconds right, in a southwesterly direction, a distance of 256.66 feet; thence 86 degrees 16 minutes 22 right, in a northwesterly direction, a distance of 71.76 feet to a circle right-of-way on a curve having a radius of 50.0 feet; thence 90 degrees right to tangent of said right-of-way curve to the left, having a central angle of 35 degrees 27 minutes 02 seconds, in a northeasterly direction along said curve, a distance of 30.78 feet; thence 125 degrees 27 minutes 02 seconds right to tangent of said curve, in a southeasterly direction, a distance of 58.87 feet; thence 86 degrees 16 minutes 22 seconds left, in a northeasterly direction, a distance of 226.50 feet to the Point of Beginning.

Subject to the following:

1. Restrictions, covenants and conditions as set out in instrument recorded in Deed Book 281 page 6 in Probate Office.
2. Easement to Alabama Power Company as shown by instrument recorded in Deed Book 329 page 306 in Probate Office.
3. Easement to South Central Bell as shown by instrument recorded in Real 229 page 497 in Probate Office.
4. Easement for ingress and egress as shown on survey of Melvin A. Reynolds dated July 20, 1988.

**EXHIBIT B TO
ASSIGNMENT OF LEASES**

DESCRIPTION OF LEASES

Lease, dated October 20, 1989, between Randal L. Wyatt, Dianne Wyatt Booth and Wesley C. Wyatt, as Landlord, and James Large Agencies, as Tenant, and leasing 1069 Commerce Circle for a term of one year and eleven days, commencing October 20, 1989.

Lease, dated June 1, 1989, between Randal L. Wyatt, Dianne Wyatt Booth and Wesley C. Wyatt, as Landlord, and Wyatt Construction Company, Inc., as Tenant, and leasing 1071 Commerce Circle for a term of one year, commencing July 11, 1989.

Lease, dated effective December 1, 1989, between Randal L. Wyatt, Dianne Wyatt Booth and Wesley C. Wyatt, as Landlord, and Southern Signs & Graphics, as Tenant, and leasing 1073 Commerce Circle for a term of three years, commencing December 1, 1989.

Lease, dated July 20, 1989, between Randal L. Wyatt, Dianne Wyatt Booth and Wesley C. Wyatt, as Landlord, and Cahaba Valley Bretheran in Christ Church, as Tenant, and leasing 1075 Commerce Circle for a term of two years, commencing September 1, 1989.

Lease, dated March 14, 1989, between Randal L. Wyatt, Dianne Wyatt Booth and Wesley C. Wyatt, as Landlord, and Vulcan Medical, Inc., as Tenant, and leasing 1077 Commerce Circle for a term of three years, commencing April 1, 1989.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

89 NOV -7 AM 8:32

Thomas A. Simmons, Jr.
JUDGE OF PROBATE

1. Deed Tax -----	\$	_____
2. Mtd. Tax -----	\$	_____
3. F. & C. Fee -----	\$	25.00
4. _____	\$	4.00
5. _____	\$	_____
6. _____	\$	1.00
Total -----	\$	30.00

