

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

(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

Given under my hand this 19 day of November, 1990.

Wm. B. B.

NOTARY PUBLIC

[SEAL]

My Commission Expires: 3/20/92

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that JOHN L. SEAROST, whose name as VICE PRESIDENT of New South Federal Savings Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 19 day of November, 1990.

Wm. B. B.

NOTARY PUBLIC

[SEAL]

My Commission Expires: 3/20/92

BOOK 319 PAGE 109

**EXHIBIT B TO
ASSIGNMENT OF LEASES**

DESCRIPTION OF LEASES

Commercial Lease dated April 1, 1990, between Ladco, Inc., as Lessor, and Dependable Glass Co., as Lessee, for 2936 square feet of space at Lot 7, Riverchase Trade Center.

Commercial Lease dated October 5, 1990, between Ladco, Inc., as Lessor, and David Haynes d/b/a Southeastern Insulation, Inc. for 5,464 square feet of space at Lot 7, Riverchase Trade Center.

Both of such Leases having been assigned by Ladco, Inc. to Riverchase Trade Center Joint Venture by Assignment of Leases dated November 19, 1990.

1. Deed Tax	_____
2. Mtg. Tax	_____
3. Recording Fee	_____
4. Indexing Fee	_____
5. No Tax Fee	_____
6. Certified Fee	_____
Total	_____

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

90 NOV 20 PM 1:53

JUDGE OF PROBATE

BOOK 319 PAGE 111

**EXHIBIT A TO
ASSIGNMENT OF LEASES**

LEGAL DESCRIPTION

Lot 7, according to the survey of Riverchase Trade Center, as recorded in Map Book 12, Page 24, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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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 19th day of November, 1990.

ASSIGNOR:

RIVERCHASE TRADE CENTER
JOINT VENTURE

By: Ladco, Inc., Its Managing
Venturer

By: George R. DiGiorgio
George R. DiGiorgio
Its President

ASSIGNEE:

NEW SOUTH FEDERAL SAVINGS BANK

By: John L. Sargent
Its: Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that George R. DiGiorgio, whose name is signed to the foregoing instrument as President of Ladco, Inc., as managing venturer of Riverchase Trade Center Joint Venture, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer of such corporation, executed the same voluntarily for and as the act of said joint venture.

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:

1440
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 JEFFERSON)

KNOW ALL MEN BY THESE PRESENTS: That the undersigned Riverchase Trade Center Joint Venture, of 2221 Victory Lane, Hoover, Alabama 35216 (the "Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration in hand paid to Assignor by New South Federal Savings Bank (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 Two Hundred Thousand and No/100 Dollars (\$200,000.00) with interest thereon (the "Loan"), as evidenced by Promissory Note in said amount ("Note") executed and delivered by Assignor