## ARTICLE I.

## WARRANTIES AND COVENANTS

- 1.01 <u>Warranties of Borrower</u>. Borrower hereby warrants and represents to Lender that:
  - (a) Borrower is the sole owner of landlord's interest under the Leases, is entitled to receive the rents, issues, profits and security deposits under the Leases and from the Property, and has good right to sell, assign, transfer and set over the same and to grant to and confer upon Lender the rights, interests, powers and authorities herein granted and conferred.
  - (b) Borrower has neither made nor permitted to be made any assignment other than this Assignment of any of its rights under the Leases to any person or entity.
  - (c) Borrower has not done any act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions of this Assignment.
  - (d) Borrower has not accepted rent under any of the Leases more than sixty (60) days in advance of its due date.
- (e) To the best knowledge of Borrower, there is no default by any of the lessees under the terms of any of the Leases except for customary and insubstantial rental delinquencies and other possible minor violations of the Leases which Borrower will, in the ordinary course of business, cause to be cured or pursued in accordance with the terms of the Leases.
- (f) Borrower is not prohibited under any agreement with any other person or entity or under any judgment or decree from the execution and delivery of this Assignment or of the Leases, from the performance of each and every covenant of Borrower hereunder and under the Leases, or from the meeting of each and every condition contained herein or in the Leases.
- (g) No action has been brought or threatened which in any way would interfere with the right of Borrower to execute this Assignment and perform all of Borrower's obligations herein contained.
- (h) The Leases, except as specifically recited in that certain Certification of Rent Roll and Lease Status from Borrower to Lender of even date herewith, are unmodified and are in full force and effect.
- 1.02 Covenants of Borrower. Borrower hereby covenants and agrees with Lender as follows:

- (a) Borrower shall (i) fulfill, perform and observe each and every condition and covenant of Borrower contained in the Leases; (ii) give prompt notice to Lender of any claim of default under any of the Leases given by any of the lessees thereunder to Borrower or given by Borrower to any of such lessees, together with a complete copy of any such claim; (iii) at the sole cost and expense of Borrower, diligently seek to enforce, short of termination of the Lease, the performance and observance of each and every covenant and condition of the Leases to be performed or observed by the lessees thereunder; and (iv) appear in and defend any action growing out of, or in any manner connected with, any of the Leases or the obligations or liabilities of Borrower, as lessor thereunder, or of any of the lessees or guarantors thereunder.
- (b) Borrower shall not without the prior written consent of Lender (i) modify any of the Leases; (ii) terminate the term or accept the surrender thereof; (iii) waive, or release the lessees from, the performance or observance by the lessees of any obligation or condition of the Leases; (iv) permit the prepayment of any rents under any of the Leases for more than sixty (60) days prior to the accrual thereof; (v) give any consent to any assignment by any of the lessees of any of the Leases or any sublease of any part or portion of the Property.
- sublease of any part or portion of the Property.

  (c) Borrower shall authorize and direct, and does hereby authorize and direct each and every present and future tenant under the Leases to pay rental directly to Lender upon receipt of written demand from Lender to so pay the same.
  - (d) Lender shall not be obligated to perform or discharge any obligation of Borrower under any of the Leases, and Borrower agrees to indemnify and hold Lender harmless from and against any and all liability, loss or damage which Lender may incur under any of the Leases or under or by reason of this Assignment and from and against all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under this Assignment or under any of the Leases.
  - 1.03 Covenants of Lender. Lender, by acceptance hereof, covenants and agrees with Borrower that:
  - (a) Although this Assignment constitutes a present and current assignment of all rents, issues and profits of the Property, so long as there shall exist no Event of Default as hereinafter defined, on the part of Borrower, Borrower shall have the right (i) to collect, but not more than sixty (60) days prior to accrual, all such rents, issues and profits from the Property and to retain, use and enjoy the same, and (ii) to maintain the security deposits in a separate, identifiable account in a bank acceptable to Lender.

- Upon the payment in full of all indebtedness secured hereby, as evidence by the recording or filing of an instrument of satisfaction or full release of the Mortgage without the recording of another Mortgage in favor of Lender affecting the Property, this Assignment shall become and be void and of no further effect.
- (c) Notwithstanding anything to the contrary contained in this Assignment or in any of the other Loan Documents, but without in any manner releasing, impairing or otherwise affecting the Note or any of the other Loan Documents, or the validity hereof or thereof, or the lien of the Mortgage, upon the occurrence of an Event of Default, except as expressly set forth in this Paragraph 1.03(c), the liability of Borrower, ROSC Associates Joint Venture, an Alabama general partnership; the liability of Riverchase Office Park, Ltd., an Alabama limited partnership, one of the general partners of Borrower; and its general partner Metropolitan Contractors, Inc., an Alabama corporation; the liability of RC Properties Limited Partnership, a Delaware limited partnership, one of the general partners of the Borrower; and its general partner, RC Land Company, a Delaware corporation, ("Borrower And All Of The Said Parties") to Lender for any and all such Events of N Default shall be limited to and satisfied out of the Property. Notwithstanding any of the foregoing, nothing contained in this paragraph shall be deemed to prejudice the rights of Lender to (1) proceed against any entity or person whatsoever, including Borrower And All Of The Said Parties with respect to enforcement of any leases, guarantees, bonds, policies insurance or other agreements for compliance with any of terms, covenants and conditions of the Loan Documents; or (2) recover damages against Borrower And All Of The Said Parties for fraud, breach of trust, breach of warranty, misrepresentation or waste; or (3) recover any Condemnation Proceeds or Insurance Proceeds (as defined in the Mortgage) or other similar funds or payments attributable to the Property, which under the terms of the Loan Documents should have been paid to Lender; or (4) recover any tenant security deposits, prepaid rents or other similar sums paid to or held by Borrower or any other entity or person in connection with the Property; or (5) recover the Rents and Profits, accruing from and after the occurrence of an Event of Default, which have not been applied to pay any portion of the Secured Indebtedness, operating and maintenance expenses of the Property, Premiums, Impositions, deposits into a reserve for replacement or other sums required by the Loan Documents; or (6) recover damages against Borrower And All of The Said Parties arising from, or in connection with, the covenants, obligations, liabilities, warranties representations contained in Section 3.08 of the Mortgage. Borrower And All Of The Said Parties shall be personally liable for Borrower's obligations arising in connection with the matters set forth in the foregoing clauses (1) to (6) inclusive.

#### ARTICLE II.

## DEFAULT

- 2.01 Event of Default. The occurrence of any one of the following events shall constitute an "Event of Default" hereunder:
- (a) The failure by Borrower to perform or observe any covenant of Borrower contained in this Assignment after the expiration of any applicable notice and cure periods set forth in the Mortgage;
- (b) The failure by Borrower to cause to be true and not misleading any warranty of Borrower contained herein;
- (c) The occurrence of any Event of Default under any of the Loan Documents; or
  - (d) A default by Borrower under any of the Leases.
- 2.02 <u>Remedies</u>. Upon the occurrence of any Event of Default. Lender may at its option, with or without notice or demand of any kind (except as may be provided in any of the Loan Documents), exercise any or all of the following remedies:
- (a) Declare any part or all of the indebtedness evidenced by the Loan Documents to be due and payable, whereupon the same shall become immediately due and payable;
- (b) Perform any and all obligations of Borrower under any or all of the Leases or this Assignment and exercise any and all rights of Borrower herein or therein as fully as Borrower itself could do, including, without limiting the generality of the foregoing: enforcing, modifying, extending or terminating any or all of the Leases; collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder; and obtaining new tenants and entering into new leases on the Property on any terms and conditions deemed desirable by Lender; and, to the extent Lender shall incur any costs in connection with the performance of any such obligations of Borrower, including costs of litigation, then all such costs shall become a part of the indebtedness secured by the Loan Documents, shall bear interest from the incurrence thereof at the default interest rate specified in the Note, and shall be due and payable on demand;
- (c) In Borrower's or Lender's name, institute any legal or equitable action which Lender in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein;

(e) Entry upon and taking possession of the Property and the collection of the rents and the application thereof as aforesaid, shall in no wise operate to cure or waive any default hereunder or under any other of the Loan Documents, or prohibit the taking of any other action by Lender under any of the Loan Documents, or at law or in equity to enforce the payment of such indebtedness or to realize on any other security. Lender shall have full right to exercise any or all of the foregoing remedies without regard to the adequacy of security for any or all of the indebtedness, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee, and shall have full right to enter upon, take possession of, use and operate all or any portion of the Property which Lender in its sole discretion deems desirable to effectuate any or all of the foregoing remedies. In no event shall Lender be liable to any lessee under any of the Leases for the return of any security deposit in any amount in excess of the amount delivered to Lender by Borrower.

#### ARTICLE III.

## GENERAL PROVISIONS

3.01 <u>Successors and Assigns.</u> This Assignment shall inure to the benefit of and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors and

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assigns. Whenever a reference is made in this Assignment to "Borrower" or "Lender", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Borrower or Lender.

- Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders, and the singular shall include the plural, and vice versa. Titles of Articles are for convenience only and neither limit or amplify the provisions of this Assignment.
- 3.03 Severability. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.
- 3.04 <u>Applicable Law</u>. This Assignment shall be interpreted, construed and enforced according to the Laws of the State of Alabama.
- 3.05 No Third Party Beneficiaries. This Assignment is made solely for the benefit of Lender and its assigns. No tenant under any of the Leases nor any other person shall have standing to bring any action against Lender as the result of this Assignment, or to assume that Lender will exercise any remedies provided herein, and no person other than Lender shall under any circumstances be deemed to be a beneficiary of any provision of this Assignment.
- 3.06 No Oral Modifications. Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.
  - 3.07 <u>Cumulative Remedies</u>. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Lender in any of the Loan Documents or in law or equity, all of which rights and remedies are specifically reserved by Lender. The remedies herein provided or otherwise available to Lender shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this clause shall be broadly construed so that all remedies herein provided or otherwise available to Lender shall continue and be each and all available to Lender until the indebtedness evidenced by the Loan Documents shall have been paid in full.

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- 3.08 Cross-Default. An Event of Default by Borrower under this Assignment shall constitute an Event of Default under all other Loan Documents.
- 3.09 Counterparts. This Assignment may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may exercise this Assignment by signing any such counterpart.
- 3.10 Further Assurance. At any time and from time to time, upon request by Lender, Borrower will make, execute and deliver, or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, reasonable opinion of Lender be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of Borrower under this Assignment and (b) the security interest created by this Assignment as a first and prior security interest upon the Leases and the rents, issues, profits and security deposits from the Property. Upon any failure by Borrower so to do, Lender may make, execute, record, file, re-Borrower so to do, Lender may make, execute, record, file, rerecord and/or refile any and all such assignments, deeds to secure
  debt, mortgages, deeds of trust, security agreements, financing
  statements, continuation statements, instruments, certificates and
  documents for and in the name of Borrower, and Borrower hereby
  irrevocably appoints Lender the agent and attorney-in-fact of Borrower so to do.
  - 3.11 Notices. Any and all notices, elections or demands permitted or required to be made under this Assignment shall be made in accordance with the provisions relating to notice set forth in the Mortgage.
  - 3.12 Modifications, etc. Borrower hereby consents and agrees that Lender may at any time and from time to time, without notice to or further consent from Borrower, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account, securing the indebtedness evidenced by the Loan Documents; extend or renew the Note or any other of the Loan Documents for any period; grant releases, compromises and indulgences with respect to the Note or any other of the Loan Documents to any persons or entities now or hereafter liable thereunder or hereunder; release any guarantor or endorser of the Note, the Mortgage or any other of the Loan

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Documents; or take or fail to take any action of any type whatsoever; and no such action which Lender shall take or fail to take in connection with the Loan Documents, or any of them, or any security for the payment of the indebtedness evidenced by the Loan Documents or for the performance of any obligations or undertakings of Borrower, nor any course of dealing with Borrower or any other person, shall release Borrower's obligations hereunder, affect this Assignment in any way or afford Borrower any recourse against Lender. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Loan Documents and the Leases, and any and all references herein to the Loan Documents or the Leases shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

IN WITNESS WHEREOF, Borrower, intending to be legally bound, has executed this Assignment under seal as of the date first above written.

## BORROWER:

ROSC ASSOCIATES JOINT VENTURE

By: Riverchase Office Park, Ltd.

By: Metropolitan Contractors, Inc., its sole general partner

111-to

Raymond D. Gotlieb Its: President

By: RC Properties Limited Partnership

By: RC Land Company, its sole general partner

Darlene Clarke

Its: Vice President

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STATE OF Alabama )

COUNTY OF PLANSON-)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Raymond D. Gotlieb, whose name as President of Metropolitan Contractors, Inc., an Alabama corporation, the sole general partner of Riverchase Office Park, Ltd., an Alabama limited partnership, acting in its capacity as general partner of ROSC Associates Joint Venture, an Alabama general partnership, whose name is signed to the foregoing instrument 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 and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as general partner of Riverchase Office Park, Ltd., acting in its capacity as general partner of ROSC Associates Joint Venture.

Given under my hand and official seal this 19th day of tarker been the

NOTARY BUBLIC
My Commission Expires: 2/7/93

STATE OF Delaware )
COUNTY OF New Castle

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Darlene Clarke, whose as name as vice president of RC Land Company, a Delaware corporation, the sole general partner of RC Properties Limited Partnership, a Delaware limited partnership, acting in its capacity as general partner of ROSC Associates Joint Venture, an Alabama general partnership, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed as to the contents of this instrument, she, as such officer, with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as general partner of RC Land Company, acting in its capacity as general partner of ROSC Associates Joint Venture.

Given under my hand and official seal this 18th day of \_\_\_\_\_

NOTARY PUBLIC

My Commission Expires: 10/3/92

## EXHIBIT "A"

# Schedule of Leases

Any and all leases affecting the Property, now or hereafter existing, including, without limitation, those certain lease agreements set forth as follows:

#### TENANT LEASES

1. Tenant: Commencement Date: Expiration Date: Annual Base Rent:

Tenant:
Commencement Date:
Expiration Date:
Annual Base Rent:

3. Tenant: Commencement Date: Expiration Date: Annual Base Rent:

4. Tenant:

2.

Commencement Date: Expiration Date: Annual Base Rent:

5. Tenant:
Commencement Date:
Expiration Date:
Annual Base Rent:

6. Tenant: Commencement Date: Expiration Date: Annual Base Rent:

7. Tenant:
Commencement Date:
Expiration Date:
Annual Base Rent:

AT&T February 1, 1989 March 31, 1992 \$164,659.00

AT&T January 15, 1990 April 30, 1995 \$158,615.79

Moore Business Forms March 1, 1989 Pebruary 28, 1995 \$46,553.40

MBBWARE, Inc., successor in interest to Jack Henry & Associates

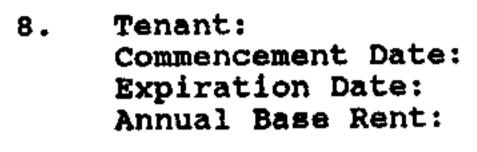
June 1, 1988 May 31, 1993 \$29,520.00

Commercial Union Insurance September 1, 1988 August 31, 1993 \$72,829.46

Dental Services August 1, 1988 July 31, 1994 \$59,100.00

AT&T July 13, 1988 June 30, 1992 \$127,500.00

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9. Tenant:
Commencement Date:
Expiration Date:
Annual Base Rent:

10. Tenant:
Commencement Date:
Expiration Date:
Annual Base Rent:

The Mall Company June 15, 1989 June 30, 1992 \$18,525.00

Solution Micro Systems, Inc. November 18, 1988 July 17, 1994 \$63,872.40

Control Southern February 1, 1988 January 31, 1994 \$61,641.36

### EXHIBIT B

Lot 1-A, according to a Resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 99, being a resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 77, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Part of the SE 1/4 of Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: From the Southeast corner of the NE 1/4 of SE 1/4 of said Section 19, run in a Northerly direction along the East line of said 1/4-1/4 Section for a distance of 283.46 feet; thence turn an angle to the left of 90 degrees and run in a Westerly direction for a distance of 729.70 feet; thence turn an angle to the left of 40 degrees 23 minutes 12 seconds and run in a Southwesterly direction for a distance of 262.29 feet; thence turn an angle to the right of 30 degrees 38 minutes 09 seconds and run in a Westerly direction for a distance of 303.59 feet, more or less, to an existing iron pin; thence turn an angle to the right of 92 degrees 43 minutes 07 seconds and run in a Mortherly direction along the West line of the Gaskill property for a distance of 15.25 feet to an existing iron pin, being the point of beginning; thence turn an angle to the left of 100 degrees 21 minutes 37 seconds and run in a Southwesterly direction for a distance of 358.16 feet to an existing iron pin; thence turn an angle to the right of 88 degrees 35 minutes and run in a Northerly direction for a distance of 337.78 feet, to an existing iron pin being on the curved South right of way line of Riverchase Office Road as shown on a recorded map of Riverchase East Riverchase Office Road as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 7, Page 124; thence turn an angle to the right and run in a Mortheasterly, Northerly and Morthwesterly directions along the arc of said curved right of way line (said curve being concave in a Westerly direction and having a radius of 65.00 feet with the radius being right 21 degrees 00 minutes from last mentioned 337.78 foot line) for a distance of 187.75 feet to a point of reverse curve, said second curve being concave in a Mortheasterly direction and having a central angle of 45 degrace 44 minutes 39 seconds and a radius of 25.00 feet; thence turn an angle to the right and run in a Northwesterly direction along the arc of said curve for a distance of 19.96 feet to a point of another reverse curve, said third curve being concave in a Southwesterly direction and having a radius of 300.00 feet and a central angle of 56 degrees 12 minutes 29 seconds; thence turn an angle to the left and run in a Morthwesterly and Westerly directions along said curved right of way line of Riverchase Office Road for a distance of 294.30 feet to an existing iron pin being the Southeset corner of the Riverchase Center Associates land; thence turn an angle to the right (109 degrees 30

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EXHIBIT "B" PAGE 1 OF 2

minutes 22 seconds from tangent of curved right of way line) and run in a Northeasterly direction along the East line of said Riverchase Center Associates land for a distance of 604.89 feet to an existing iron pin being on the curved South right of way line of Parkway Office Circle as shown on a recorded map of Riverchase East Parkway Office Circle, as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 7, Page 125; thence turn an angle to the right (86 degrees 55 minutes 19 seconds to tangent of said curved right of way line) and run in a Southeasterly direction along said curved right of way line (curve being concave in a Southerly direction and having a central angle of 9 degrees 46 minutes 46 seconds and a radius of 570.00 feet) for a distance of 97.29 feet to the end of said curve; thence run in a Southeasterly direction along the South right of way line of Parkway Office Circle for a distance of 216.75 feet to a point of a curve, said curve being concave in a Mortherly direction and having a central angle of 12 degrees 57 minutes 51 seconds and a radius of 780.00 feet; thence turn an angle to the left and run along the arc of said curve in an Easterly direction for a distance of 176.49 feet to an exising iron pin; thence turn an angle to the right of 89 degrees 46 minutes 39 seconds from the chord of said curve and run in a Southwesterly direction for a distance of 422.65 feet to an existing iron pin; thence turn an angle to the left of 72 degrees 04 minutes 15 seconds and run in a Southemsterly direction for a distance of 184.03 feet to an existing iron pin being the Morthwest corner of the Gaskill property; thence turn an angle to the right of 38 degrees 19 minutes 10 seconds and run in a Southeasterly direction along the West line of said Gaskill property for a distance of 312.76 feet, more or less, to the point of beginning.

Together with all right, title, and interest in and to the easements, rights and restrictions contained in that certain Declaration of Reciprocal Access, Utilities, Drainege and Parking Essenant as recorded in Real Book 323, Page 140, in the Probate Office of Shelby County, Alabama.

According to the survey of Johany L. Riddlesperger Al. Reg. No. 14284, revised November 15, 1990.

STATE DEAL SHALL S

1. Deed Tex
2. Mtg. Tex
3. Recording Fee
4. ladexing Fee
5. No Tex Fee
6. Certified Fee
7.000

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