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ASSIGNMENT OF LEASES

STATE OF ALABAMA       )  
COUNTY OF SHELBY     )

KNOW ALL BY THESE PRESENTS: That the undersigned ROBINWOOD, INC., an Alabama corporation (hereinafter called "Assignor"), in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid to Assignor by REAL ESTATE FINANCING, INC., an Alabama corporation (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 the real estate described in Exhibit A attached hereto, and all the rents, issues, profits, security deposits and rental deposits now due and which may hereafter become due under or by virtue of said leases and agreements.

This Agreement is made as additional security for the payment of indebtedness due by Assignor to Assignee in the amount of Three Hundred Twenty-Five Thousand (\$325,000), with interest thereon, 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.

Assignor further agrees that it will not assign the rent or any part of the rent 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.

Assignor reserves, and is entitled to collect, said rents, income and profits, but not for a period further in advance than thirty 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.

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, 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 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; and

(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 Assignment 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 foregoing, 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

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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 on this the 14 day of March, 1991.

ROBINWOOD, INC.

By: Ewell S. Robinson  
Ewell S. Robinson  
Its President

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

Before me, a Notary Public in and for said County in said State, personally appeared Ewell S. Robinson, whose name as President of Robinwood, Inc., an Alabama corporation, is signed to the foregoing instrument and who is known to me, and acknowledged before me that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 14 day of March, 1991.

Eric L. Carlton  
Notary Public  
My Commission Expires: May 27, 1993

This instrument was prepared by Eric L. Carlton, Attorney at Law, 3000 SouthTrust Tower, 420 North 20th Street, Birmingham, Alabama 35203.

**EXHIBIT A**

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

91 MAR 19 PM 2:04

JUDGE OF PROBATE

**PARCEL 1:**

Commence at the Southwest corner of Lot 10 and the Northwesterly boundary of Island Street; thence run in a Northwesterly direction along the Southwest boundary of said Lot 10 for a distance of 205.50 feet to the point of beginning of the parcel herein described, said point being the Southwest corner of Lot 9; thence continue along the last described course for a distance of 81.00 feet to a point; thence turn an angle of 85 degrees 42 minutes 24 seconds to the right and run 101.45 feet to a point; thence turn an angle of 94 degrees 17 minutes 36 seconds to the right and run 89.50 feet to a point; thence turn an angle of 90 degrees 31 minutes to the right and run 101.17 feet to the point of beginning. Said parcel is lying in Section 21, Township 22 South, Range 3 West, in the City of Montevallo, Shelby County, Alabama. According to survey of John Gary Ray, RLS #12295, dated March 4, 1991.

**PARCEL 2:**

Begin at the Northeast corner of Lot 1, Block "L" of Lyman's Addition to Montevallo; thence proceed in a Southwesterly direction, perpendicular to Moody Street, along the Northwesterly boundary of Lots 1 and 2 of Block "L" of said Lyman's Addition to Montevallo for a distance of 138.60 feet to a point; thence turn an angle of 92 degrees 11 minutes 00 seconds to the right and run 34.46 feet to a point; thence turn an angle of 40 degrees 07 minutes 16 seconds to the left and run 171.39 feet to a point, being a point on the Eastern margin of King Street; thence turn an angle of 90 degrees 57 minutes 00 seconds to the left and run along said margin of King Street for 136.00 feet to a point; thence turn an angle of 89 degrees 57 minutes 44 seconds to the left and run 121.95 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds to the right and run 35.00 feet to a point; thence turn an angle of 59 degrees 00 minutes 00 seconds to the left and run 118.42 feet to a point; thence turn an angle of 82 degrees 09 minutes 00 seconds to the left and run 83.10 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds to the left and run 50.00 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds to the right and run 200.00 feet to a point, being a point on the Southwestern margin of Moody Street; thence turn an angle of 90 degrees 00 minutes to the left and run along said margin of Moody Street for 100.00 feet to the point of beginning. Said parcel is lying in the SE 1/4 of NW 1/4 of Section 21, Township 22 South, Range 3 West, Shelby County, Alabama. According to survey of John Gary Ray, RLS #12295, dated March 4, 1991.

**PARCEL 3:**

Begin at the Southernmost intersection of the Southwest margin of Shelby Street with the Southeast margin of Island Street; thence run in a Southeasterly direction along the Southwest margin of Shelby Street for a distance of 117.50 feet to a point; thence turn an angle of 90 degrees 00 minutes to the right and run 98.00 feet to a point; thence turn an angle of 90 degrees 00 minutes to the right and run 117.50 feet to a point; thence turn an angle of 90 degrees 00 minutes to the right and run 98.00 feet to the point of beginning. Said parcel is located in Section 28, Township 22 South, Range 3 West, in Montevallo, Alabama.

According to survey of John Gary Ray, RLS #12295, dated March 4, 1991.

1	Deed Tax	0.00
2	Misc. Tax	0.00
3	Recording Fee	10.00
4	Indexing Fee	5.00
5	Notary Fee	0.00
6	Certified Fee	0.00
	Total	15.00