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STATE OF ALABAMA )

SHELBY COUNTY )

**ACCOMMODATION COLLATERAL ASSIGNMENT OF LEASES AND RENTS**

BOOK 339 PAGE 440

THIS ASSIGNMENT is entered into by and between GEOFFREY M. WILDER and wife, SUSAN P. WILDER (the "Assignors"), and FIRST ALABAMA BANK, an Alabama banking corporation (the "Lender"), to further secure an indebtedness owing by SEALING EQUIPMENT PRODUCTS CO., INC., an Alabama corporation (the "Borrower") to the Lender, as evidenced by that certain promissory note (the "Note") dated the 7th day of February, 1990, in the principal sum of EIGHT HUNDRED THREE THOUSAND THREE HUNDRED FIFTY-SIX NO/100 (\$803,356.00) DOLLARS, payable to the order of the Lender and executed by the Borrower, which indebtedness is described in a Loan Agreement, as amended by Amendment to Loan Agreement of even date herewith (collectively, the "Loan Agreement"), and which is described in and secured by an Accommodation Mortgage (the "Mortgage") of even date herewith executed by the Assignors, covering the Assignors' interest in and to the real property described in Exhibit "A" attached hereto and made a part hereof (the "Property"). Said indebtedness is hereinafter referred to as the "Indebtedness". The Mortgage, this Accommodation Collateral Assignment of Leases and Rents, the Loan Agreement, and all other instruments executed by the Assignors and the Borrower further securing the Indebtedness are hereinafter collectively referred to as the "Loan Documents."

For and in consideration of the Loan made to the Borrower (of which GEOFFREY M. WILDER is the sole shareholder) as evidenced by the Note, and other valuable consideration, the Assignors have granted, transferred and assigned, and by these presents do grant, transfer and assign unto the Lender all of Assignors' right, title and interest in and to the following:

1. All leases and subleases, whether written or oral, of the Property, or any portion thereof; any and all extensions and renewals of said leases, and any and all further leases or subleases now existing or hereafter made, including subleases thereunder, upon or covering all or any part of the Property, all such leases, subleases, and tenancies heretofore mentioned being hereinafter collectively referred to as the "Leases";

2. Any and all guarantees of the lessee's performance under any of the Leases; and

3. The immediate and continuing right to collect and receive all of the rents and all other sums now due or which may become due or to which the Assignors may now or shall hereafter become entitled or make demand or claim, arising or issuing from or out of the Leases (collectively hereinafter referred to as the "Rents").

✓ Lange Simpson

or out of the Leases (collectively hereinafter referred to as the "Rents").

The Assignors warrant:

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- (a) The Assignors have good title to the Leases and Rents hereby assigned and good right to assign the same;
  - (b) No other person, corporation or entity has any right, title or interest in the Leases or Rents hereby assigned;
  - (c) All and singular the terms, covenants, conditions and warranties of the existing Leases on the part of the lessor thereunder have been duly and punctually performed, kept, and observed;
  - (d) No previous sale, assignment, transfer, mortgage or pledge of the Leases or the Rents, is superior to the assignment of the Leases and Rents hereunder.
  - (e) No Rents due for any period subsequent to the date hereof have been collected, and no payment of any of the Rents has otherwise been anticipated, waived, released, discounted, set-off or otherwise discharged or compromised; and
  - (f) No lessee under any existing Lease is in default in the payment of rent.

To protect the security of this Assignment, the Assignors covenant and agree:

1. To observe, perform and discharge all obligations, covenants and warranties provided for under the terms of the Leases to be kept, observed and performed by the lessor, thereunder and to give prompt notice to the Lender in the event Borrowers fail to observe, perform and discharge the same;
2. To enforce or secure the performance of each and every obligation, term, covenant, condition and agreement to be performed by any lessee under the terms of any Lease;
3. To appear in and defend any action or proceeding arising under, or occurring out of, or in any manner connected with the Leases or the obligations, duties or liabilities of the Assignors and any lessee thereunder, and, upon request by the

Lender, to do so in the name and on behalf of the Lender but at the expense of the Assignors, and to pay all costs and expenses of the Lender, including reasonable attorney's fees (including, without limitation, reasonable attorney's fees incurred in any litigation, bankruptcy or administrative proceedings and in any appeals therefrom), in any action or proceeding in which the Lender may appear with regard to the Leases;

4. Not to pledge, transfer, mortgage or otherwise encumber or assign future payment of the Rents during the term hereof;

5. Not to waive, excuse, condone, discount, set-off, compromise, or in any manner release or discharge any lessee of the Property of and from any obligations, covenants, conditions and agreements by said lessee to be kept, observed and performed, including the obligation to pay Rents in the manner and at the place and time specified in any Lease;

It is a condition of the granting of these powers, benefits and privileges, and of the making of the assignment, and the Lender by the acceptance of this instrument so agrees, that, until an act of default shall be made by the Borrowers in the performance of any of the agreements, covenants and promises in the Note, the Mortgage, the Loan Agreement or any of the Loan Documents, including the making of the payments as set out in said Note, the Assignors may receive and collect the rents from the Leases for the benefit of Lender; but it is covenanted and agreed by the Assignors, for the consideration aforesaid, upon or at any time after default in the payment of any Indebtedness secured hereby or in the observance or performance of any obligation, covenant or warranty set forth herein, in the Loan Agreement, or in any Loan Document, or the occurrence of any event of default under the terms of any of the Note, the Loan Agreement, or any Loan Document, the Lender, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies:

- (a) To collect the Rents as aforesaid, and, in the Lender's own name;
- (b) To demand, collect, receive, sue for, attach and levy on the Rents;
- (c) To give proper receipts, releases and acquittance therefor, after deducting all necessary and reasonable costs and expenses of collection, including reasonable attorney's fees (including without limitation, reasonable attorney's fees incurred in any litigation, bankruptcy or administrative proceedings and in any appeals therefrom);

- (d) To apply the net proceeds thereof, together with any funds of the Assignors deposited with the Lender, upon any Indebtedness secured hereby, or by the Loan Documents and in such order as the Lender may determine; and
- (e) To declare all sums secured hereby immediately due and payable and, at Lender's option, to exercise all of the rights and remedies provided for in the Note, in the Loan Agreement, in the Loan Documents, or under the terms hereof.

The collection of the Rents and application thereof as aforesaid shall not cure or waive any default or waive, modify or affect any notice of default under the Note, the Loan Agreement, the Loan Documents or hereunder, or invalidate any act done pursuant to such notice. The enforcement of such right or remedy by the Lender, once exercised, shall continue for so long as the Lender shall elect, notwithstanding that the collection and application aforesaid of the Rents may have cured the original default. If the Lender shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

This Assignment shall remain in effect as long as any part of the Indebtedness remains unpaid and upon the payment in full of said Indebtedness the Lender shall execute a release of this Assignment upon the written request and at the expense of the Assignors. This Assignment shall run with the land described in Exhibit "A" hereto and shall inure to the benefit of and bind the parties hereto and their respective heirs, personal representatives, successors and assigns.

This Assignment shall be governed as to validity, interpretation, construction, effect and in all other respects by the laws and decisions of the State of Alabama.

EXECUTED under seal as of the 12<sup>th</sup> day of April, 1991.

*Geoffrey M. Wilder* (Seal)  
GEOFFREY M. WILDER

*Susan P. Wilder* (Seal)  
SUSAN P. WILDER

STATE OF ALABAMA )

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that GEOFFREY M. WILDER and wife, SUSAN P. WILDER, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12<sup>th</sup> day of April, 1991.

*Kathryn S. Carver*  
Notary Public

My Commission Expires: 3-7-92

(AFFIX SEAL)

This instrument prepared by:  
Kathryn S. Carver  
Lange, Simpson, Robinson & Somerville  
1700 First Alabama Bank Bldg.  
Birmingham, Alabama 35203

EXHIBIT "A"

Parcel I:

Lots 4, 5, 6, 7 and 8 according to D-Vallo Subdivision, as recorded in Map Book 5, Pages 50 and 51 in the Probate Office of Shelby County, Alabama.

Also, a parcel of land situated in the SE 1/4 of Section 16, Township 22 South, Range 3 West, more particularly described as follows:

Begin at the Southeast corner of the NW 1/4 of the SE 1/4 of Section 16, Township 22 South, Range 3 West and run Northerly along the East side of said Quarter-Quarter for 22.19 feet; thence turn an angle of 133 degrees 27 minutes to the left and run 311.85 feet to the point of beginning, this point of beginning being the P. C. of a curve at Station 59+57.8 of State Highway 119; from the point of beginning continue in the same direction along the West right of way of said highway for 90.85 feet to a 3/4" galvanized iron pipe; thence turn an angle of 91 degrees 05 minutes to the right and run Northwesterly for 141.31 feet to a 2 1/2 cast iron pipe; thence turn an angle of 90 degrees 22 minutes to the right and run 177.23 feet to a point on the South right of way of Villa Street; thence turn an angle of 90 degrees 00 minutes to the right and run 138.03 feet, more or less, along the South right of way of Villa Street to the West right of way of Highway 119; thence turn an angle of 89 degrees 21 minutes to the right and run along the West right of way of Highway 119 for 85.53 feet to the point of beginning, being situated in Shelby County, Alabama.

Parcel II:

Lots 1, 2, 3 and 9, according to D-Vallo Subdivision, as recorded in Map Book 5, pages 50 and 51, in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year 1991 and taxes for all subsequent years.
2. Right of way to Alabama Power Company recorded in Volume 262, Page 333, in said Probate Office.
3. Coal, oil, gas and other mineral interests in, to or under the land herein described not owned by Grantor.
4. Mortgage from Geoffrey M. Wilder and Susan P. Wilder to First Alabama Bank, recorded in Real Volume 427, Page 405, in said Probate Office.

FILED IN REAL ESTATE  
RECORDS  
INSTRUMENT WAS FILED  
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CLERK OF PROBATE

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