

STATE OF ALABAMA)
)
 SHELBY COUNTY)

ASSIGNMENT OF RENTS

KNOWN ALL MEN BY THESE PRESENTS, that the undersigned
H. Arthur Edge, III, hereinafter called the
 Assignor, in consideration of the sum of One Dollar and other
 valuable consideration, the receipt of which is hereby acknow-
 ledged, does hereby sell, assign, transfer and set over unto
 First Alabama Bank, a state banking association, hereinafter
 called the Assignee, its successors and assigns, all the rents,
 issues and profits now due and 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 the following described premises:

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 A parcel of land situated in Section 24, Township 20 South, Range 3
 West, Huntsville Meridian Shelby County, and being more particularly
 described as follows: Commence at the Southwest corner of said Section
 24; thence in an Easterly direction, along and with the South line of
 said Section 974.97 feet to a point on the Easterly right of way margin
 of U.S. Highway 31; thence with a deflection of 106 degrees 54 minutes 35
 seconds, left, along and with said right of way margin, 922.91 feet to
 the Beginning of a curve to the right; thence with a deflection of 2
 degrees 25 minutes 45 seconds, right, 101.00 feet to the Point of
 Beginning; thence with a deflection of 105 degrees 02 minutes 08
 seconds, right, from chord, 361.99 feet to a point; thence with a
 deflection of 106 degrees 55 minutes 43 seconds, left, 100.00 feet to a
 point; thence with a deflection of 72 degrees 55 minutes 34 seconds,
 left 358.82 feet to a point on the Easterly right of way margin of U.S.
 Highway 31; thence with a deflection of 105 degrees 10 minutes 51
 seconds, left, to a chord, and along and with said curving Easterly
 right of way margin, 100.00 feet to the point of beginning. Situated
 in Shelby County, Alabama.

This Agreement is made as additional security for the
 payment of One Principal Note hereinafter called the Mortgage
 Note, dated Sept. 25 1991, for \$ 152,254.64
 with interest as stipulated therein, executed and delivered by
 the Assignor to the Assignee, and as additional security for the
 full and faithful performance by the Assignor of all the terms
 and conditions of a certain Mortgage dated Sept. 25 1991,
 executed and delivered by the Assignor to the Assignee to secure
 the payment of the Mortgage Note and covering the above described
 premises.

First Ala Bank

Assignor agrees to duly operate and maintain the aforesaid property and perform all requisites on its part to keep any and all leases of said property in full force.

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

Assignor further agrees that it will not assign the rent or any part of the rent of said premises, not cancel or amend any lease now in existence or hereafter made, nor collect rents thereunder for a period further in advance than thirty (30) days without the written consent of the Assignee, not do any other act whereby the lien of the aforesaid Mortgage deed may, in the opinion of the Assignee, be impaired in value or quality.

Assignor further agrees that this Assignment shall remain in full force and effect so long as the Mortgage Note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said Note.

It is expressly understood and agreed by the Assignor and the Assignee hereof that said Assignor reserves and is entitled to collect the rents, income and profits, upon, but not prior to, their accrual under the aforesaid leases and to retain, use and enjoy the same unless and until the Assignor defaults in the performance of the terms and conditions of said note or mortgage or this assignment.

Assignor does hereby authorized and empower the Assignee, its successors and assigns, or the holder of the Mortgage Note, to collect 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 amounts received or collected by Assignee, its successors or assigns by virtue of this Agreement shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds, being within the sole discretion of the holder of the Mortgage 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 assesment become due and payable;

(3) to the payment of premiums due and payable on policies insuring said premises;

(4) to the payment of installments of principal and interest on the Mortgage Note as and when they become due and payable and to the payment of any other amounts which may become due and payable pursuant to the terms of said Mortgage; and

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

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The Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from, any and all liability, loss or damage which the Assignee might incur under said leases or by virtue of this assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee thereunder or hereunder, and, without limited the generality of the foregoing covenants that this assignment, prior to any such default by said Assignee 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 the Assignee, not the carrying out of any of the terms and conditions of said lease; nor shall it operate to make the 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, the said Assignor has hereunto 
set its hands and seals on this 25th day of September, 19 91.


H. Arthur Edge, III

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for
said County and State, hereby certify that _____

H. Arthur Edge, III, whose name(s) is(are)
signed to the foregoing Assignment of Rents, and who is (are)
known to me, acknowledged before me on this day, that being
informed of the contents of said instrument, he (they) executed
the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 25th
day of September, 19 91.

Louis D. Ballard
Notary Public

my commission expires: _____

MY COMMISSION EXPIRES MARCH 15, 1993

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

91 OCT -7 PM 4:16

Thomas A. Shaw
JUDGE OF PROBATE

1. Dead Tax	_____
2. Mtg. Tax	_____
3. Recording Fee	<u>10.00</u>
4. Indexing Fee	<u>3.00</u>
5. No Tax Fee	_____
6. Certified Fee	<u>1.00</u>
Total.....	<u>14.00</u>