

STATE OF ALABAMA

COUNTY OF JEFFERSON**ASSIGNMENTS OF RENTS AND LEASES**KNOW ALL MEN BY THESE PRESENTS, That the undersigned, Larry R. McMullins

jm (herein called "Assignor"), in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid to Assignor by ~~THE COLONIAL BANK~~ COLONIAL BANK (herein called "Assignee"), receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, all the rights, interest and privileges it has or may have and all rents payable under leases pertaining to the real estate located in Shelby County, Alabama, which is more particularly described on Exhibit "A" attached hereto, including, without limitation to, those which become due under lease(s) referred to on Exhibit "B" attached hereto, and under leases whether presently or hereafter made, whether written or verbal, and from any letting of, or agreement for the use or occupancy of, any part of the real estate described on Exhibit "A" attached hereto, including, without limitation, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any said lease, leases and agreements.

This agreement is made as additional security for the payment of indebtedness due by Assignor to Assignee in the amount of Two Hundred Forty Seven Thousand One Hundred and no/100--Dollars (\$ 247,100.00), as evidenced by a promissory note ("Note") dated the 28th day of April, 19 92, and executed and delivered by Assignor to Assignee, and as additional security for the full and faithful performance as Assignor of all the terms and conditions of said Notes and of a certain mortgage of even date therewith ("Mortgage") executed and delivered by Assignor to Assignee on the real estate described on Exhibit "A" attached hereto to secure the payment of the Note and to secure the payment of any and all other indebtedness owed by Assignor to Assignee whether evidenced by promissory note or otherwise.

Assignor agrees to duly operate and maintain the aforesaid real estate and perform all requisites on its part to keep any and all leases covering said real estate or the improvements thereon in full force.

Assignor agrees that this Agreement shall cover all leases now existing and future leases hereafter entered into, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of said real estate or the improvements thereon.

Assignor further agrees that it will not make any further assignment of the rent or any part of the rent of said real estate or the improvements thereon under any lease or leases presently existing or hereafter entered into, or other agreements relating to the use of any part of the real estate described on Exhibit "A" attached hereto, nor do any other act whereby the lien of the aforesaid Mortgage may, in the opinion of the Assignee, 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 of any other indebtedness owed by Assignor to Assignee remains unpaid and that it may be enforced by Assignee, its successors and assigns, or the holder of the Note.

Assignor further agrees that it will not collect rents under any leases or other agreements relating to use of any part of the real estate or the improvements thereon described on Exhibit "A" attached hereto for a period further in advance than thirty (30) days without the written consent of Assignee; Assignor covenants that no more than one month's rent plus security deposit has been or will be collected from any tenant occupying any part of the real estate described on Exhibit "A" and that no concessions or other agreements have been or will be made with said tenant(s), other than those contained in leases dated prior to the date of this Assignment.

It is expressly understood and agreed by Assignor and Assignee hereof that said Assignor reserves, and is entitled to collect, said 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 Assignor defaults in the performance of the terms and conditions of the Note or the Mortgage or this Assignment or any other other indebtedness owed by Assignor to Assignee.

Assignor does hereby authorize and empower Assignee, its successors and assigns, or the holder of the Note, upon default to take immediate possession of the real estate without notice and to collect upon demand, after any default hereunder or under the Mortgage or Note or under the documents evidencing or securing any other indebtedness due Assignee from Assignor, all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease or leases, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of said real estate or the improvements thereon, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits. Any lessee or tenant 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 or assigns, by virtue of this Assignment 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 Note:

- (1) to the payment of all necessary expenses for the operation, protection and preservation of said real estate and the improvements thereon, including the usual and customary fees for management services and attorneys' fees incurred by Assignee in obtaining advice in connection with the default which gave rise to the implementation of this Agreement;
- (2) to the payment of taxes and assessments levied and assessed against the real estate described herein as said taxes and assessments become due and payable;

05/01/1992-6804
01:56 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
DO3 HCD 11.50

Snable

(3) to the payment of premiums due and payable on any insurance policy relating to said real estate and the improvements thereon;

(4) 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 or to the payment of any other indebtedness due Assignee from Assignor; and

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

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss or damage which Assignee might incur under leases made by Assignor or by virtue of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee thereunder or hereunder, and, without limiting the generality of the foregoing, covenant that this Assignment shall not operate to place responsibility for the control, care, management or repair of said real estate 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 real estate and the improvements thereon by the tenants or any other party, or for any negligence in the management, upkeep, repair or control of said real estate resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

Assignor covenants that it is the sole owner of the rents, rights and interests assigned hereby, that as of the date hereof there are no outstanding assignments of any leases affecting the real estate or improvements thereon described on Exhibit "A", and that Assignor has the authority and is fully authorized to execute this Assignment.

Assignor covenants and agrees that it will not amend, modify or terminate the lease or leases which has(have) been or will be executed affecting the real estate or improvements thereon described on Exhibit "A" or any other lease or leases, which is(are) hereby assigned without the prior written consent of Assignee.

Assignor covenants and agrees that as long as the indebtedness(es) secured hereby or any part thereof remains unpaid, that it will not enter into any lease, whether written or verbal, for the use or occupancy of, any part of the real estate described on Exhibit "A" attached hereto without first obtaining written consent and approval to said lease(s) by Assignee which consent and approval shall be within Assignee's sole discretion. Assignor agrees not to lease any space or renew any existing lease to any individual, person, corporation, partnership, sole proprietorship, governmental agency or charitable organization for a lease term of less than one year, and no concessions of or rent reductions are to be made which cause, directly or indirectly, the value of the secured property to be reduced in any way.

This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its respective successors and assigns.

IN WITNESS WHEREOF, the Assignor signed and sealed this Assignment on this 28th day of April, 1992.

Larry R. McMullins (SEAL)
Larry R. McMullins (SEAL)

STATE OF ALABAMA

COUNTY OF JEFFERSON

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

Larry R. McMullins

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

Given under my hand and official seal this 28th day of April, 1992

NOTARY PUBLIC Anthony D. Snable
My Commission Expires: 10-21-95

STATE OF ALABAMA

COUNTY OF _____

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

whose name as _____ of _____

a corporation, is signed to the foregoing lease 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.

Given under my hand and official seal this _____ day of _____, 19____

NOTARY PUBLIC

My Commission Expires: _____

Ref: BP/573840206A

RETURN TO: SNABLE AND TUCKER, ATTORNEYS

EXHIBIT "A"
DESCRIPTION OF PROPERTY

Tract A

Parcel I

A parcel of land situated in the Southwest 1/4 of the Northwest 1/4 of Section 24, Township 20 South, Range 3 West and the Southeast 1/4 of the Northeast 1/4 of Section 23, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows: Begin at the Southwest corner of said Southwest 1/4 of the Northwest 1/4 of said Section 24 and run North 89 deg. 58 min. 12 sec. East along the North line of said 1/4 1/4 a distance of 92.07 feet to a point on the West right of way line of L & N Railroad; thence run North 1 deg. 57 min. 52 sec. West along said West right of way line to a point in the center of Buck Creek; thence along said center of Buck Creek the following nine courses; South 58 deg. 14 min. 36 sec. West, 61.05 feet; South 82 deg. 30 min. 52 sec. West, 36.43 feet; North 80 deg. 22 min. 11 sec. West 71.33 feet; North 70 deg. 14 min. 39 sec. West, 71.34 feet; North 69 deg. 13 min. 10 sec. West 71.67 feet; South 85 deg. 11 min. 01 sec. West 49.04 feet; South 58 deg. 53 min. 51 sec. West, 63.75 feet; South 46 deg. 53 min. 26 sec. West, 88.57 feet; South 29 deg. 39 min. 16 sec. West 149.0 feet, more or less, to a point on the South line of said Southeast 1/4 of the Northeast 1/4 of said Section 23; thence run in an Easterly direction along said 1/4 1/4 line a distance of 449.0 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

Parcel II

A parcel of land situated in the Southwest 1/4 of the Northwest 1/4 of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows: Commence at the Southwest corner of said 1/4 1/4 and run North 89 deg. 58 min. 12 sec. East along the South line of said 1/4 1/4 a distance of 192.13 feet to the point of beginning and being on the Easterly right of way line of L & N Railroad; thence continue along the last described course a distance of 408.94 feet to a point on the Westerly right of way line of U. S. Highway No. 31 (based on 200 foot right of way); thence run North 8 deg. 28 min. 37 sec. East along said Westerly right of way line a distance of 819.35 feet to a point in the center of Peavine Creek; thence along said center of Peavine Creek the following seven courses; South 76 deg. 18 min. 16 sec. West, 60.20 feet; South 51 deg. 58 min. 60 sec. West, 77.00 feet; South 71 deg. 23 min. 25 sec. West 85.00 feet; South 89 deg. 13 min. 19 sec. West, 105.00 feet; North 83 deg. 16 min. 01 sec. West, 122.00 feet; South 79 deg. 54 min. 28 sec. West, 70.00 feet; North 60 deg. 38 min. 40 sec. West, 69.88 feet to a point on said Easterly right of way line of L & N Railroad; thence run South 1 deg. 57 min. 52 sec. East along said right of way line a distance of 757.12 feet to the point of beginning; being situated in Shelby County, Alabama.

Parcel III

Less and except from the above described parcels of land a tract of land conveyed to Alabama Power Company, as recorded in Deed Book 279, page 584 in the Office of the Judge of Probate and being more particularly described as follows: Commence at the Southwest corner of said Southwest 1/4 of the Northwest 1/4 of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama and run thence North 1 deg. 39 min. 51 sec. West along the West line of said 1/4 1/4 a distance of 97.45 feet to a point; thence run South 88 deg. 43 min. 05 sec. East a distance of 301.76 feet to the point of beginning; thence continue along last described course a distance of 65.00 feet to a point; thence run North 6 deg. 16 min. 54 sec. East a distance of 165.24 feet to a point; thence run North 83 deg. 02 min. 15 sec. West a distance of 149.86 feet to a point; thence run South 1 deg. 53 min. 25 sec. East a distance of 149.57

Jerry R. McMiller

feet to a point; thence run South 62 deg. 36 min. 56 sec. East a distance of 68.42 feet to the point of beginning; being situated in Shelby County, Alabama.

Mineral and mining rights excepted.

Tract B

Lot 18, in Block 4, according to the survey of Willow Glen, as recorded in Map Book 7 page 101 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

05/01/1992-6804
01:56 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 MCD 11.50

James R. McMillan