

This instrument is additional security for the debt secured by the mortgage recorded in Real Vol 4364 page 456.

119862

**COLLATERAL ASSIGNMENT OF  
BORROWER'S INTEREST IN LEASES**

THIS ASSIGNMENT, made this 17<sup>th</sup> day of September, 1992, by BACADAM OUTDOOR ADVERTISING, INC., an Alabama corporation (hereinafter, together with its successors or assigns, called "Borrower") to FIRST COMMERCIAL BANK, a state banking corporation (hereinafter, together with its successors or assigns, called "Lender");

**W I T N E S S E T H :**

FOR VALUE RECEIVED, Borrower hereby grants, transfers and assigns to Lender, its successors and assigns, all of the right, title and interest of Borrower in and to those certain Lease Agreements and all extensions, modifications, renewals, substitutions and replacements thereof ("Leases") executed in favor of Borrower, as Tenant, described in Exhibit A hereto, and those contracts, agreements and other documents described in Exhibit B attached hereto and by this reference made a part hereof (all said instruments attached or described in said Exhibits A and B, together with any changes, extensions, revisions, modifications or guarantees of performance thereof, being called "Contract Documents") concerning the premises described in the Leases (hereinafter called "Premises"), for the purpose of providing additional security (a) for the payment of all sums now or at any time hereafter due Lender from Borrower and evidenced by notes from Borrower to Lender, together with any renewals, extensions or modifications thereof and any future advances made thereunder (collectively the "Note") and (b) for the performance and discharge of each obligation, covenant and agreement of Borrower contained herein or in the Note secured hereby, or in any other loan documents further evidencing or securing the loan, including without limitation that certain Mortgage and Security Agreement executed this date from Borrower to Lender recorded in Real Volume 4364, Page 456, in the Probate Office of Jefferson County, Alabama (said loan documents, together with this agreement and the Note, are referred to as the "Loan Documents").

Borrower warrants that:

- a. there is no assignment of any of Borrower's rights under any of the Contract Documents to any other person;
- b. Borrower is not in default under any of the Contract Documents and knows of no default on the part of any other party to any of the Contract Documents;
- c. Borrower has not done or omitted to do any act which, either alone or with notice and/or the passage of time would estop Borrower from exercising any of its rights under any of the Contract Documents;

Inst. # 1992-21931

d. Borrower is not prohibited under any agreement with any other person or under any judgment or decree from the execution and delivery of this assignment or the performance of each and every covenant of Borrower hereunder or in the Contract Documents; and

e. no action has been brought or threatened which would in any wise prohibit or impair the execution and delivery of this assignment or the performance of each and every covenant of Borrower hereunder or in the Contract Documents.

Borrower agrees and covenants unto Lender as follows:

a. Borrower will (i) fulfill, perform and observe each and every condition and covenant of Borrower contained in any of the Contract Documents; (ii) give prompt notice to Lender of any claim of default under any of the Contract Documents given to Borrower or given by Borrower, together with a complete copy or statement of any information submitted or referenced in support of such claim; (iii) at the sole cost and expense of Borrower, enforce the performance and observance of each and every covenant and condition of the Contract Documents to be performed or observed by any other party to any of the Contract Documents; and (iv) appear in and defend any action growing out of, or in any manner connected with, any of the Contract Documents;

b. Borrower will not (i) modify the terms of the Contract Documents unless required so to do by the terms of the Contract Documents; or (ii) waive, or release any person from the observance or performance of any obligation to be performed under the terms of the Contract Documents or from liability on account of any warranty given by them;

c. the rights assigned hereunder include all of Borrower's right and title (i) to modify the Contract Documents; (ii) to terminate the Contract Documents; (iii) and to waive or release the performance or observance of any obligation or condition of the Contract Documents;

d. **[ Intentionally deleted. ]**

e. upon the occurrence of any of the following events (herein called an "Event of Default"):

(i) any event of default in the Loan Documents, or in any instrument evidencing or securing any debt secured by this assignment; or

(ii) any warranty of Borrower herein contained or contained in any evidence of debt given by Borrower to Lender and secured hereby, or contained in the Loan Documents proving to be untrue or misleading; or

(iii) any condition precedent to the obligation of any party to any of the Contract Documents to perform such party's obligations thereunder not being promptly met;



then and in any such event, and at any time thereafter, Lender may: (A) declare the total indebtedness secured by this assignment immediately due and payable; (B) proceed to enter upon, take possession and operate the Premises under this assignment without becoming a mortgagee in possession; (C) proceed to perform any and all obligations of Borrower contained in any of the Contract Documents and exercise any and all rights of Borrower therein contained as fully as Borrower itself could and without regard to the adequacy or security for the indebtedness hereby secured and with or, to the extent permitted by applicable law, without the bringing of any legal action or the causing of any receiver to be appointed by any court; (D) take possession of all plans, surveys and architectural or engineering drawings or sketches reasonably required by Lender in the exercise of its rights and remedies hereunder; (E) do all other acts which Lender may deem necessary or proper to protect its security; and Borrower hereby appoints Lender its Attorney-in-Fact to take such actions, execute such documents and perform such work, with or without entry into possession of the Premises, as Lender may deem appropriate in the exercise of the rights and remedies of Lender granted herein; the powers herein granted shall include, but shall not be limited to, the powers to sue on the Contract Documents and to exercise all options, and perform all acts under the Contract Documents, in the name of Borrower or Lender or both; the power of attorney granted hereby shall be irrevocable and coupled with an interest and shall terminate only upon the payment of all sums due to Lender by Borrower; Borrower shall indemnify and hold harmless Lender and any other person or entity acting hereunder for all losses, costs, damages, fees and expenses whatsoever associated with the exercise of this power of attorney and shall release Lender and any other person or entity acting hereunder from all liability whatsoever for the exercise of the foregoing power of attorney and all actions taken pursuant thereto;

f. Should Borrower fail to perform or observe any covenant or comply with any condition contained in any of the Contract Documents, then Lender may, but without obligation to do so, without notice to or demand on Borrower, and without releasing Borrower from its obligations to do so, perform such covenant or condition and, to the extent that Lender shall incur any costs or pay any moneys in connection therewith, including any costs or expenses of litigation, such costs, expense or payment shall be included in the indebtedness secured by the Loan Documents and shall bear interest from the incurring or payment of such costs, moneys or expenses thereof at the rate specified in the Note for amounts advanced by Lender on behalf of Borrower;

g. Lender shall not be obligated to perform or discharge any obligation of Borrower under any of the Contract Documents, before or after default, and Borrower agrees to indemnify and hold Lender harmless against any and all liability, loss or damage which Lender may incur under any of the Contract Documents or under or by reason of this assignment and of and from all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under any of the terms of this assignment or under the Contract Documents; and

h. the remedies herein provided shall be in addition to and not in substitution for the rights and remedies which would otherwise be vested in Lender in any of the other 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 the use of any of the remedies hereby 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 for or otherwise available to Lender until all sums due it by reason of the Loan Documents have been paid to it in full and all obligations incurred by it in connection with the acquisition of the Premises have been fully discharged without loss or damage to Lender.

In addition to the foregoing, the Borrower agrees that the Borrower's interest in and to the Contract Documents and the Premises shall stand as security for the Borrower's obligations to the Lender under the Loan Documents, and in the event the Borrower acquires any further right, title, and interest in and to the Premises pursuant to the Contract Documents, or otherwise, then the Lender shall have and is hereby granted all of such further right, title and interest in and to the Premises and a security interest therein, and the Borrower hereby grants, bargains, sells, and conveys to the Lender all right, title and interest in and to the Premises which is now owned or hereafter acquired or obtained by the Borrower in and to the Premises and a security interest therein.

IN WITNESS WHEREOF, the undersigned Bacadam Outdoor Advertising, Inc. has caused this Agreement to be executed by its duly authorized corporate officer as of the day and year first above written.

**"BORROWER:"**

BACADAM OUTDOOR ADVERTISING,  
INC., an Alabama corporation

By: W. Wood Byrd, Jr. [SEAL]

Name: W. Wood Byrd, Jr.

Its: President

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that W. Wood Byrd Jr., whose name as President of Bacadam Outdoor Advertising, Inc., an Alabama corporation, 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 said instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 17<sup>th</sup> day of September, 1992.

Frank C. Hallaway Jr  
Notary Public

[NOTARIAL SEAL]

My Commission expires: Oct. 23, 1994



**EXHIBIT A TO COLLATERAL ASSIGNMENT**

Location	Owner	Initial Lease Date	Covering Portion of Below-Identified Property
1-A	Ollie McClung	12-28-90	West side of I-65 near milepost 259.15L
1-B			
2-A	Partlow & Drennan	9-23-85	Parcel ID #28-6-2-2-3
2-B			
4-A	Bacadam	-	West side of I-65 near mileposts 249.72 and 249.82
4-B			
5-A	Harry Moore	10-9-85	North side of I-20 near milepost 133.35L
5-B			
7-A	Industrial Partners, Ltd	4-1-90	Parcel ID #23-17-4-0-3
7-B			
8-A	U.S. Pipe	1-15-86	West side of I-65 near milepost 277.88L
8-B			
9-A	U.S. Pipe	1-15-86	West side of I-65 near milepost 278.30L
9-B			
10-A	The Byrd Companies	9-1-92	West side of I-59 near milepost 134.32L
10-B			
10-C			
11-A	James Jolly	1-28-86	Parcel ID #14-25-2-6-31
11-B			

4364 Pg 490  
~~4364 Pg 490~~

Location	Owner	Initial Lease Date	Covering Portion of Below-Identified Property
12-A	U.S. Pipe	1-15-86	East side of I-65 near milepost 278.33R
12-B			
13-A	Calvin Mallory	8-1-86	301 54th Street North
13-B			
14-A	Vincent Amaro	8-1-86	Northeast Intersection of I-459 and Seaboard Coastline Railroad
14-B			
15-A	Nicolina Carruba	9-1-91	2709 7th Avenue North
15-B			
16-A	Rosser Trust	10-1-86	North side of I-20 near milepost 137.72L
16-B			
17-A	Brookview Church	10-10-91	North side of I-459 near milepost 26.98L
17-B			
18-A	Crow Trust	7-24-92	South side of I-459 near milepost 20.89R
18-B			
19-A	Richard Lovelady	1-1-92	South side of I-65 near milepost 252.76L
19-B			
20-A	U.S. Pipe	9-19-86	West side of I-65 near milepost 278.98L
20-B			
21-A	Rotton	10-22-86	Lot 1, Block 9 First Addition to Plaza Center
21-B			
21-C			
22-A	Ross Graham	3-1-87	North side of U.S. Highway 78 near 3300 Crestwood Blvd. and John Rogers Drive
22-B			

Location	Owner	Initial Lease Date	Covering Portion of Below-Identified Property
24-A	Marvin Shotts	4-1-87	East side of I-65 near milepost 278.11R
24-B			
25-A	Vincent Amaro	4-1-87	North side of I-20 near milepost 142.69L; Parcel #25-8-4-0-1-1
25-B			
26-A	U.S. Pipe	7-1-87	West side of I-65 near milepost 267.31L
26-B			
27-A	Mitchell Invest.	9-18-85	West side of I-65 near milepost 267.48L
27-B			
28-A	CML, Inc.	12-15-87	North side of I-20 near milepost 144.25L
28-B			
29-A	CML, Inc.	12-15-87	South side of I-20 near milepost 144.27R
29-B			
30-A	Stockham Valve	1-1-89	South side of I-59/20 near milepost 128.43R
30-B			
31-A	GMJ	4-23-92	North side of I-59 near milepost Exit #141
31-B			
32-A	U.S. Pipe	1-1-88	East side of I-65 near milepost 266.67R
32-B			
33-A	William Ratliff	9-21-87	Parcel #24-22-2-0-6
33-B			
34-A	Charlton Ritter	2-1-89	West side of I-65 near milepost 245.73L

4364PG491



436486492

Location	Owner	Initial Lease Date	Covering Portion of Below-Identified Property
34-B	(cont.)	(cont.)	West side of I-65 near milepost 245.73L
34-C			
34-D			
36-A	Shotts	4-1-87	East side of I-65 near milepost 277.97R
36-B			
37-	Carolyn Cain	6-5-92	South side of I-459 near milepost 16.57R

4364P6493

**EXHIBIT B**

1. All existing contracts, leases, subleases, management agreements, operating agreements, concession agreements, licenses, rental agreements, and any other agreements regarding, indirectly or directly, the Premises or any income-producing, construction, maintenance, operational, or other activity thereon.

2. All of Borrower's right, title, and interest in and to any and all other contracts, agreements, or documents, arising out of or connected with the Premises or any part thereof.

Inst # 1992-21931  
10/01/1992-21931  
02:56 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
010 MJS  
29.00

STATE OF ALA. JEFFERSON CO.  
I CERTIFY THIS INSTRUMENT  
WAS FILED ON

1992 SEP 17 P 2:25

RECORDED & \$ MTG. TAX & \$  
DEED TAX HAS BEEN PD. ON THIS INSTRUMENT

*Henry R. Reynolds*  
JUDGE OF PROBATE

2700