

ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT made this 11th day of November,
19 92, by and between Thrasher-Hughins Properties
("ASSIGNOR") and Highland Bank ("ASSIGNEE").

WITNESSETH:

FOR VALUE RECEIVED and as additional security for the payment of any and all indebtedness owed by ASSIGNOR to ASSIGNEE including that certain note in the amount of Seventy-two thousand two hundred thirty-five and 91/100----- DOLLARS (\$ 72,235.91) executed by the ASSIGNOR to the ASSIGNEE (the "Note") and as additional security for the performance of all of the terms, conditions and obligations on the part of the ASSIGNOR contained in that certain Note (the "Note") of even date herewith covering the property described herein and securing said note, ASSIGNOR hereby transfers the rents, issues, profits, revenues, royalties, rights and benefits from the following:

See Attached - Exhibit A

Inst # 1992-26885

11/14/1992-26885
11:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 NCD 16.50

The ASSIGNOR hereby assigns and sets over unto the ASSIGNEE any and all leases now or hereafter existing covering said premises or any part thereof.

It is specifically agreed and understood that terms "rents", "issues", "profits", "revenues", "royalties", "rights", and "benefits" hereinabove used specifically include all after-acquired leases of said premises hereinabove described and all other benefits acquired before or after the execution of this assignment.

It is understood and agreed that ASSIGNOR may continue to collect said rents as they become due and that the ASSIGNEE will not make demand therefor nor collect the same unless and until there has been a default in any payment evidenced by the

Note executed by ASSIGNOR to ASSIGNEE or default in any covenants and agreements contained herein or in any of the loan documents.

The ASSIGNOR hereby warrants and represents that ASSIGNOR is the owner of said leases and that said leases are free from any other pledge, assignment or lien and that the rent due thereunder is current, and that no rents due in the future have been prepaid or anticipated and that ASSIGNOR will not permit the tenants under said leases to pay more than one month's rent in advance unless approved by ASSIGNEE, nor permit the payment of rent in any medium other than lawful money of the United States of America, nor anticipate, discount, compromise, forgive, encumber, pledge, or assign the rents or any part thereof or any part thereof or any lease or any interest therein and will not amend, alter, modify, terminate or accept a surrender of any lease of said premises without the written consent of the Assignee, its successors and assigns.

ASSIGNOR hereby authorizes the ASSIGNEE to give notice in writing of this assignment and of any default specified above at any time to any tenant under any or all said leases, and does hereby direct any and all tenants under the aforesaid leases upon notice of default, to pay such rents as are then or shall thereafter become due, to ASSIGNEE, its successors or assigns. ASSIGNOR hereby authorizes and empowers ASSIGNEE to collect and give valid receipt for all rents as they shall become due.

ASSIGNOR hereby authorizes and empowers ASSIGNEE upon any default by ASSIGNOR to collect the rents, issues, profits, revenues, royalties, rights and benefits after the same shall become due, upon demand for payment therefor by the ASSIGNEE, its successors and assigns.

Violation of any of the covenants, representations and provisions contained herein by the ASSIGNOR shall be deemed a default under the terms of said Note.

The term of this assignment shall terminate and this assignment shall be and become null and void upon payment in full to the ASSIGNEE of all indebtedness owed by ASSIGNOR to ASSIGNEE pursuant to said Note.

Nothing herein contained shall be construed as making the ASSIGNEE, its successors and assigns, a mortgage in possession or imposing the duties of the lessor unless, after default in the Note executed by ASSIGNOR to ASSIGNEE, for which this is security, the ASSIGNEE, at its option, should elect to assume the duties and privileges of the lessor, nor shall the ASSIGNEE be liable for laches or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits and it is understood and agreed that the ASSIGNEE is to account only for such actually collected by it.

The acceptance of this agreement by ASSIGNEE shall not be construed as a waiver by it of any of its rights under the terms of the Note, or of its right to enforce payment of the indebtedness of aforementioned in strict accordance with the terms and provisions of the Note.

All covenants and agreements herein contained on the part of either party shall apply to and bind their respective heirs, executors, administrators, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the said ASSIGNOR has hereunto set his hand and seal, this 11th day of November, 1992.

Thrasher - Hughins Properties

D. C. Thrasher

D. C. Thrasher

Wayne Hughins

Wayne Hughins

STATE OF
COUNTY OF

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

Thrasher - Hughins Properties By:

D. C. Thrasher

Wayne Hughins

is signed to the foregoing conveyance, and who are

known to me, acknowledged before me, on this day that being

informed of the contents of such conveyance,

act as such officers and will full

authority, executed the same voluntarily for and as the act of

said Partnership.

Given under my hand and official seal this the 11th day

of November, 1992.

Beverly A. Welch
NOTARY PUBLIC

My Commission Expires: 7-26-92

EXHIBIT A - LEGAL DESCRIPTION

PARCEL I:

Commence at the Southeast corner of Section 5, Township 20 South, Range 1 West; thence run North along the East line of said section a distance of 200.00 feet; thence turn an angle of 89 degrees 40 minutes to the left and run a distance of 139.81 feet to the West right of way line of a County Highway, and the point of beginning; thence continue in the same direction a distance of 485.86 feet; thence turn an angle of 89 degrees 40 minutes to the right and run a distance of 155.22 feet; thence turn an angle of 90 degrees 20 minutes to the right and run a distance of 594.86 feet to the West right of way line of said Highway; thence turn an angle of 125 degrees 10 minutes to the right and run along said right of way line a distance of 161.68 feet; thence turn an angle of 2 degrees 16 minutes to the left and run along said right of way line a distance of 27.45 feet to the point of beginning. Situated in the Southeast Quarter of the Southeast Quarter of Section 5, Township 20 South, Range 1 West, Shelby County, Alabama.

PARCEL II:

Commence at the Southeast corner of Section 5, Township 20 South, Range 1 West; thence run West along the South line of said section a distance of 225.67 feet to the West right of way line of a County Highway and the point of beginning; thence continue West along the South line of said Section a distance of 400.00 feet; thence turn an angle of 89 degrees 40 minutes to the right and run a distance of 200.00 feet; thence turn an angle of 90 degrees 20 minutes to the right and run a distance of 485.86 feet to the West right of way line of said County Highway; thence turn an angle of 117 degrees 38 minutes to the right and run along the arc of a right of way curve (whose Delta Angle is 9 degrees 22 minutes to the left, tangent distance is 108.60 feet, radius is 1326.44 feet, length of arc is 216.85 feet) to the point of beginning. Situated in the Southeast Quarter of the Southeast Quarter of Section 5, Township 20 South, Range 1 West, Shelby County, Alabama.

Inst. # 1992-26885

11/14/1992-26885
11:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 16.50

STEWART TITLE
GUARANTY COMPANY