

ASSIGNMENT

Inst # 1993-06243

STATE OF ALABAMA

TALLADEGA COUNTY

03/05/1993-06243
11:19 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
D16 MCD 44.00

THIS AGREEMENT, made February 24, 1993, between Callahan Advertising, Inc., hereinafter called "Assignor", and The First National Bank in Sylacauga, hereinafter called "Assignee":

Recitals

WHEREAS, the Assignor has this day entered into a loan agreement with the Assignee, and,

WHEREAS, the Assignor, in order to further secure the Assignee for the payment of the loan proceeds this day advanced to Assignor, desires to assign the contracts, leases, licenses and permits, set forth below to Assignee:

Assignment

NOW, THEREFORE, for and in consideration of the loan proceeds delivered to the Assignor, receipt of which is hereby acknowledged, and the terms and conditions contained in the security agreement executed this day, the Assignor hereby assigns and transfers to the Assignee and its successors and assigns all of its right, title, and interest in and to the following described property:

All advertising displays, contracts, government licenses and permits, leases, and other licenses and permits, as defined below.

This assignment also covers all property of the same character as that covered by this agreement which Debtor may hereafter acquire at any time until the termination of this agreement.

Except for the security interest granted hereby, Debtor is, or to the extent that this agreement states that the collateral is to be acquired after the date hereof, will be, the owner of the collateral free from any adverse lien, security interest or encumbrance; and Debtor will defend the collateral against all claims and demands of all persons at any time claiming the same or any interest therein. Debtor warrants that during the term of this security agreement Debtor shall keep and maintain at least 90% of the number and value of the Advertising Displays.

DEFINITIONS

Advertising Displays: "Advertising Displays" shall mean all painted bulletins, poster panels, junior panels and other outdoor advertising displays utilized in the display of advertising material, possessed or owned by Debtor and used or usable in the conduct of the business of Debtor, including all of the outdoor advertising displays scheduled on Exhibit "A" attached hereto consisting of approximately 241 displays.

Contracts: "Contracts" shall mean all contracts for the renting of outdoor advertising displays, existing or under construction, or space thereon, in effect on the Advertising Displays set forth above, to which contracts Debtor is a party and which contracts are useful in the conduct of the business.

Government Licenses and Permits: "Government Licenses and Permits" shall mean the licenses, permits, or other authorizations issued to Debtor by any federal, state, local, or other governmental authority, which pertain to the Advertising Displays set forth above and which are necessary or are useful for the use of outdoor advertising displays (whether or not constructed) in the conduct of the business.

M. S. Ray

Leases: "Leases" shall mean all leases, licenses, easements and other grants of the right to place and construct outdoor advertising displays on real property in effect upon which the above Advertising Displays are located and to which Debtor is a party and which are used or useful in the business; including, without limitation, locations on which structures have not been built and all of those leases presently in effect and scheduled on Exhibit "A" attached hereto.

Other Licenses and Permits: "Other Licenses and Permits" shall mean the licenses, permits, or authorizations issued to Debtor by parties other than federal, state, local, or other governments, which are in effect this date and which are necessary or are useful for the use of outdoor advertising displays (whether or not constructed) in the conduct of the business.

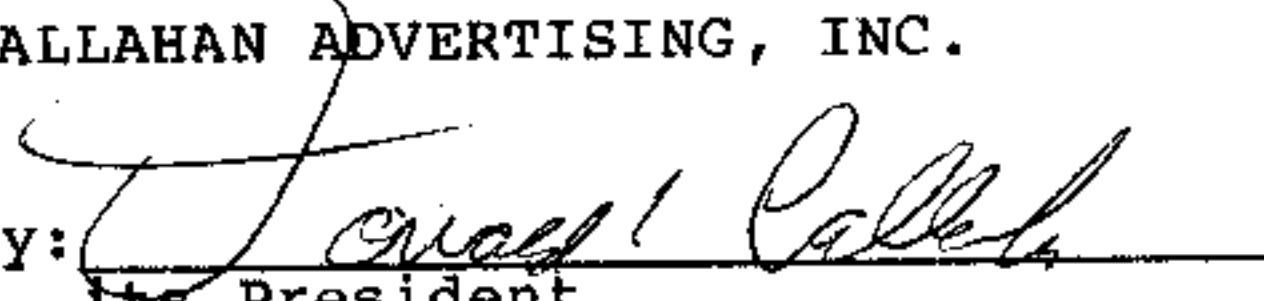
Limitations: The above described property is hereby limited to that property now or hereafter located in the State of Alabama in the following counties: Talladega, Tallapoosa, Coosa, St. Clair, Shelby, Cleburne, Randolph, and Clay.

The above described property shall not be construed to include any property specifically described in that certain assignment between Assignor and Myrtle A. Finn and William H. Finn, Jr., as Trustees, W. H. Finn, Jr., Myrtle A. Finn, and Patricia Finn Tarver dated February 24, 1993, unless such property shall have been released from the operation of such assignment.

After acquired property is covered by both this assignment and the above assignment to Myrtle A. Finn and William H. Finn, Jr., as Trustees, W. H. Finn, Jr., Myrtle A. Finn, and Patricia F. Tarver. To the extent that both assignments cover the same property, the rights of the secured parties to the property shall be defined by separate instrument but shall not diminish their rights, individually or collectively, as to third parties.

Executed this day and year first above written.

CALLAHAN ADVERTISING, INC.

By: 
Its President

STATE OF ALABAMA)

TALLADEGA COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald E. Callahan, whose name as President of Callahan Advertising, Inc., is signed to the foregoing agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said agreement, 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 24th day of February, 1993.


NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY
McKAY & CAMPBELL
ATTORNEYS AT LAW
400 WEST THIRD ST.
SYLACAUGA, AL 35150

EXHIBIT A

CONSISTING OF 13 PAGES DESCRIBING ADVERTISING DISPLAYS AND/OR
LEASES TRANSFERED BY THE FIRST NATIONAL BANK TO
CALLAHAN ADVERTISING, INC.

34 Route
36 Ave
Top

SHIP A LINE BETWEEN EAST ENTRY

DOUDY OUTDOOR ADVERTISING INC. - - - - - SYRACUSE, ALA.
BUSINESS WITH FNB - SYRACUSE, ALA. - - - - - JANUARY, 1993

Page 1 of 13

SYRACUSE A	Base Location	Base No.	Size	Post	PA	Int.	Nav	Type	Structure	Name	Address
US 280 SL 200' w/Shop - m-3.11	F/W	41	12 X 25	X	28	X		Monopole		Monopoly Structures Inc.	101 Paul 152, Sylva, AL 35150
US 280 SL 200' w/Shop - m-3.11	F/W	42	12 X 25	X				"		same	148 Paul 152, Sylva, AL 35150
US 280 SL 200' w/Shop - m-3.11	F/E	43	12 X 25	X				Monopole		Andy Investment Co.	3100 8th Ave, S Birmingham, AL 35205
US 280 SL 200' w/Shop - m-3.11	F/W	44	12 X 25	X				same		same	same
US 280 SL 200' w/Shop - m-3.11	F/W	45	12 X 25	X				Wood poles		State of AL - Mt. Hill	Townmont Realty 90 Paul 1145 Sylva, AL 35150
US 280 SL 200' w/Shop - m-3.11	F/W	531	12 X 25	X	X			Steel Beams metal Face		Yielding Corporation	P. A. Paul 152 Sylva, AL 35150
US 280 SL 200' w/Shop - m-3.11	F/W	532	12 X 40	X	X			Steel Beams metal Face		Offering by Shing Equipment & Construction Co.	247 8th 222 Sylva, AL 35150
US 280 SL 200' w/Shop - m-3.11	F/W	533	12 X 48	X	X			"		J. D. Robinson	247 8th 358 B Sylva, AL 35150
US 280 SL 200' w/Shop - m-3.11	F/W	01	12 X 25	X				"		J. D. Robinson	same
CHILDERSBURG (6)											
US 280 N/L 1/2 mile w/o Highway 76 F/E		66	12 X 25	X		X		Monopole		Dora Marie Jaylors	

LEAST

Mailing Address
same
O. P. Earl 34 Arlingburg, NE 35044
E84 East Battle St. Julesburg, WY 35160
same
same
same
same

SKIP A LINE BETWEEN EACH ENTRY

DOUDY OUTDOOR ADVERTISING, INC. --- SYRACUSE, ALA.
BUILT WITH FIB-GLASS LAMEN --- JANUARY, 1993

LEASE

BOARD LOCATION	BOARD NO.	SIZE	P.	PA	INT.	NEW	TYPE	STRUCTURE	NAME
Bottle St. SL 1/4 Mile E/O	247	12 X 25	X				mono pole		William G. Cook, III
East St. F/W									
Bottle St. SL 1/4 Mile E/O	248	12 X 25	X				"		Clarence C. Cook, III
East St. F/W									
Bottle St. 1/2 Mile E/O East	401	12 X 25	X				"		W R Johnson
St. F/W									
445 E/O 1/4 Mile N/O Ramp	402	12 X 25	X			X	wood poles		Clarence C. Cook, III
445 E/O	400	12 X 25							
Bottle St. SL 1/4 Mile E/O East				X	X		monopole		W R Johnson
St. F/W									
LINCOLN (121)									
Rampway Blvd. N/O at West track	144	12 X 25	X			X	mono pole		Jaladaga West track
445 Mile E/O Hwy 77 F/W									
Rampway Boulevard N/O at West track	145	12 X 25	X			X	"		same
445 Mile E/O Hwy 77 F/W									
Hwy 77 S E/O 3 Mile S/O	146	12 X 25	X		X		monopole		McGinnis motel
1-20 E/O									Ray McGinnis
1-20 E/O S/O 2 Mile W/O	147	12 X 40	X		X		"		Ray McGinnis
Ramp F/W									McGinnis motel

Making Address

311 East Bottle Street	
Jaladaga, W. 35160	
same	
P.O. Box 578	
Jaladaga, AL 35160	
422 St. Charles Avenue	
Jaladaga, AL 35160	
P.O. Box 578	
Jaladaga, AL 35160	
same	
195 Monte Vista Road	
Jaladaga, AL 35160	
same	
North Street / Highway	
Jaladaga, AL 35160	
4111 North Street / Highway	
Jaladaga, AL 35160	

LEAST

Mailing Address

440	10/10/10	10/10/10	10/10/10
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Florida, all in

SKIP LINE BETWEEN ENCL ENTRY

DUDLEY OUTDOOR ADVERTISING, INC. - - - - - SYCAMORE, AL.
BILLS ARE DUE WITH FNB LIEN - - - - - JANUARY 1953

Page 5 of 13

LINE	BOARD	LOCATION	BOARD NO.	SIZE	P	PA	ILL.	NOV.	TYPE	STRUCTURE	NAME	LEASE	MILEAGE ADDRESS
ASHLAND													
		Highway 9 N. Side of Midway	166	12x25	X			X	Steel	Beams	Arnold Matthews		P.O. Box 1366 Spartanburg, SC 29
		3rd F/W											
		Highway 9 N. Side of Midway	167	12x25	X			X	"		same		same
		3rd F/W											same
		Highway 9 N. Side of Midway	168	12x25	X			X	"		same		same
		3rd F/W											
		Highway 9 N. Side of Midway	169	12x25	X			X	"		same		same
		3rd F/W											
LINEVILLE													
		Highway 77 E. Side of 50' Sp.	420	12x25	X		X		mono pole		Robley W. Johnson		Highway 77 N Jefferson, AL
		3rd F/W											
		Highway 77 E. Side of 50' Sp.	421	12x25	X		X		"		same		same
		3rd F/W											
		Highway 9 N. Side of 50' Sp.	179	12x25	X		X		mono pole		M. A. J. Patel		Highway 9 + 48 Spartanburg, SC
		3rd F/W											
		Highway 9 + 49 at Knoxville	678	12x25	X		X		"		same		same

SKP A LINE BETWEEN EAG BIRTH

DOUDY OUTRAGE ADVERTISING INC. --- SYCAMUGA, ALA
 BUSHKEDS WITH ENB. - SYCAMUGA LEN - - - - - JANUARY 1993

LEASE

Board Location	Board No.	Size	Po	Pa	In.	Nov	Type	Structure	Name
HOLLIS CROSSROADS (Delta/Rocke)									
Ala 9 N/L 100' w/o Highway 431 F/W	358	12x25	X			1	monopole	Kenneth Broad	
Ala 9 N/L 100' w/o Highway 431 F/E	359	12x25	X			1	"	same	
ALEXANDER CITY (18)									
Highway 63 W/L at Fuller's Shop	189	12x25	X				mono pole	Casey J. Hartsborn	
Highway 63 E/L 300' E/D 440' w/o Rt. F/W	190	12x25	X			X	wood poles	Paully Mae Ford	
U.S. 280 E SL 200' S/D 400' w/o F/W	203	12x25	X			X	Steel Beams	Douglas Johnson	
U.S. 280 E SL 300' S/D 400' w/o F/E	204	12x25	X			X	"	Douglas Johnson	
Highway 63 E/L at Fuller's Shop F/S	214	12x25	X			X	mono pole	Casey J. Hartsborn	

Making Address

Route 3 Box 377 Thelma, Ala 36264	
same	
Route 6 Box 857 Alexandria City	
102 Grove Street Alexandria City, AL 3	
P.O. Box 218 Alexandria City, AL	
same	
Route 6 Box 357 Alexandria City, AL	

SKIP A LINE BETWEEN EACH ENTRY

DOUDY OUTDOOR ADVERTISING, INC. --- SYCAMOUGA, ALA. --- JANUARY 1993

LEASE

ROAD LOCATION	ROAD NO.	SIZE	P.	PA	IN.	NOV	TYPE	STRUCTURE	NAME	MAINT. ADDRESS
Ala 22 W/L 25 Miles N/D	232	12x25	X			X	wood poles	metal face	Leola M. Doudy	P.O. Box 14667 Montgomery, AL
US 280 F/S										
Ala 22 W/L 25 Miles N/D	233	12x25	X			X	"		same	same
US 280 F/N										
Airport Circle W/L at Bowling Alley F/S	237	12x48	X			X	"		Charles H. Reynolds	P.O. Box 791 Doerches City
US 280 E at Rivers Bridge N/L F/W	238	26x24	X			X	"		J. H. Brumell	Route 5 Box 201 Oleander City
Highway 63 at Circle Along W/L F/N	239	12x25	X			X	wood pole		Henry Phillips for David & Neft Phillips	Murphy Avenue Oleander City
Highway 63 at Circle Along W/L F/N	241	12x25	X			X	"		same	same
US 280 By Road W/L Highway 63	689	106x36		X	X		monopole		Dudley Martin DM Martin Building	P.O. Box 533 Doerches City
US 280 By Road W/L Highway 63	690	106x36		X	X		"		Dudley Martin DM Martin Building	same
US 280 EB Rivers Bridge	693	12x24		X		X	wood poles		J. H. Brumell	Rt 5 Box 201 Oleander City
US 280 By Road E/D Highway 63	694	106x36		X	X		monopole		Wilton Farmer	1983 Advent Drive Tusculum, AL
US 280 By Road E/D Highway 63	695	106x36		X	X		"		Wilton Farmer	same

SHIP A LINE BETWEEN ENCL ENVY

DOUGLAS OUTRIGGER ADVERTISING INC. --- SYCAMOUGA, ALI
BUNDLES WITH ENB. - SYCAMOUGA LIEN - - - - - JANUARY 1993

LEASE

Board Location	Board No.	Size	P.	P.	In.	Nav	Type Structure	Name
US 280 at Highway 50 - Camp Hill	749	12x25		X		X	wood poles	Donny & Arnold
US 280 By Road East at Flower Shop	750	106"x36"		X			mono pole	Charles Stone
US 280 E EL 100' N/O Jima How station	945	12x25		X		X	"V" wood poles + all metal junc	Henry & Arnold
HARPERSVILLE ⑥								
US 280 SL 100' N/O Wooded F/W	254	12x25		X			"V" Monopole	Mr. & Mrs. Britt
US 280 W EL 100' S/O Hwy 231 F/E	258	12x25		X			Steel Beams	George Montgao
US 280 V EL 100' S/O Hwy 231 F/W	916	12x25		X			"	same
US 280 W EL 100' S/O Hwy 231 F/E	918	12x25		X			"	same
US 280 W EL 100' S/O Hwy 231 F/W	919	12x25		X			"	same
US 280 SL 100' N/O Wooded Huron	255	12x25		X			"V" Monopole	Mr. & Mrs. Britt

Mailing Address

298 E. Hwy 231, Harpsville, AL 36851
P.O. Box 133, Harpsville, AL 36851
298 E. Hwy 231, Harpsville, AL 36851
P.O. Box 520, Harpsville, AL 36851
3522 Oakdale Rd, Birmingham, AL 35202
same
same
same
P.O. Box 520, Harpsville, AL 36851

SKIP A LINE BETWEEN EACH ENTRY

DOUDY OUTDOOR ADVERTISING INC. --- SYCACUA, ALA. --- JANUARY 1993

LEASE

BOARD LOCATION	BOARD NO.	SIZE	P.	R.	IN.	NEW	TYPE	STRUCTURE	NAME
WESTOVER (5)									
U.S. 280 S/L 50' E/O D+B AUTO F/E	295	12x25	X				Steel Beams		Rayford Robinson
U.S. 280 S/L 50' E/O D+B AUTO F/E	296	12x25	X				"		same
U.S. 280 S/L 50' E/O D+B AUTO F/W	293			X	X		"		same
U.S. 280 N N/L E/O AUTO AUTO F/E	794	12x48		X	X		"		W. Kenneth Quince
U.S. 280 W N/L E/O AUTO AUTO F/W	795	12x48		X	X		Steel Beams		W. Kenneth Quince
COLUMBIANA (2)									
Ala 25 By Road S E/L at Normal Normal F/N - Bottom	267	12x25	X			X	Steel Beams		Charles Handberg
Ala 25 By Road S E/L at Normal F/N - Top	268	12x25	X			X	"		same

Mailing Address

P.O. Box 106
Milledgeville, GA 31028
P.O. Box 211
Milledgeville, GA 31028
same
P.O. Box 126
Columbia, AL 36801
same

Skip A Line Between Each Entry

Douglas Outdoor Advertising, Inc. - - - - - Sylacauga, Al.
Burglars with FBI. - - - - - January, 1993

LEAST

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RIP A LINE BETWEEN EACH ENTRY						BUILDINGS WITH FIB-B-SY CALAUGA MEN	LEASE
Board Location	Board No.	Size	Po	Pa	In.	Name	Making Address
CALERA (S)							
U.S. 31 E/L 170' N/O Railroad Crossing F/S	270		X			Steel Beams	R.O. Box 65 Calusa, AL 35040
Hwy 31 x 5th Avenue W/L 100' W/O Street Stone) F/N	273		X			Wood Poles	Route 2 Calusa, AL 35040
Hwy 31 + 5th Avenue W/L 100' W/O Street Stone) F/N	274		X			" "	same
U.S. 31 E/L 1 mile. N/L Railroad, Crossing F/N	275		X			Steel Beams	P.O. Box 65 Calusa, AL 35040
Hwy 31 x 70 W/L at Highway 70 Intersection F/N	284	12x25	X			Steel Beams	P.O. Box 1037 Calusa, AL 35040
ALABASTER (S)							
U.S. 31 W/L 50' N/O Railroad F/N	280		X			Steel Beams	P.O. Box 37 Maplewood, AL 35113
U.S. 31 W/L 50' N/O Railroad F/N	281		X			" "	same
U.S. 31 Suburband E/L 100' S/O Aluma-Kuma F/N	282		X			mono pole	same
U.S. 31 Outlawing E/L 100' S/O Aluma-Kuma F/S	283		X			" "	same

SHIP A LINE Between Egan Bnry

DOUDY OUTDOOR ADVERTISING INC. --- SYRACUSE, ALA. ---
 BUDGETS WITH FMB - SYRACUSE, ALA. --- JANUARY, 1993

LEASE

Board Location	Board No.	Size	Po	Pa	Int.	Nav	Type	Structure	Name
Highway 31 x 70 w/L 100' S/O	285	12x35	X			X	Steel Beams		Budd's Chevrolet
Highway 70 F/S									
CHELSEA (4)									
US 280 1000' w/o Shop-a-Shack	349		X				Steel Beams		Huginbottom Del Co.
US 280E SL at Shop-a-Shack	780	10'6" x 36'		X	X		Monopole		E.T. M. Investment Co.
F/W									Anthony P. Martinez
US 280 E SL at Shop-a-Shack	781	10'6" x 36'		X	X		Monopole		name
F/W									
US 280 600' w/o Shop-a-Shack	782	10'6" x 30'		X			Steel Beams		Huginbottom Del Co.
PELL CITY (6)									
OL 34 E SL at Cemetery	311	12x25	X			X	Wood Poles		H. Stanley Clements
F/W									
U.S. 78E SL at WEHR Radio	312		X			X	Steel Beams		Harold P. Henderson
F/E									
U.S. 78E SL at WEHR Radio	313		X			X	"		name
F/E									
U.S. 78E SL at WEHR Radio	314		X			X	"		name
F/W									

MAKING ADDRESS

P.O. Box 1037	
Calera, AL 35040	
P.O. Box 1037	
Calera, AL 35040	
833 Birmingham Hwy	
Prichard, AL 36913	
name	
P.O. Box 1037	
Calera, AL 35040	
2207 Highway 345	
Prichard, AL 35125	
12000 Highway 345	
Prichard, AL 35125	
name	
name	

Trap A Line Between East Entry

Douglas Outdoor Advertising, Inc. - - - - - Sylacauga, AL
Bugsbess with ENB. - - - - - Sylacauga, AL
JANUARY 1993

Board Location	Board No.	Size	P.	R.	Inv.	Nov	Type	Structure	Name	LEASE
11.5. 78E S/L at W/FHR	315		X			X	Steel Beams	Truss	W. Henderson	
Kodak F/W										
Obs 34 East S/L at Cemetery	325	12x25	X			X	Steel Beams	A. Standley Clements		
F/E										
RIVERSIDE (4)										
Highway 78N N/L .3 mile W/O	340		X				Steel Beams	W.A. Coleman		
01.20 F/W										
Highway 78N N/L .3 mile W/O	341		X				"	W.A. Coleman		
01.20 F/E										
Highway 78E S/L 1 mile W/O	342		X				"	W.A. Coleman		
01.20 F/W										
Highway 78E S/L 1 mile W/O	343		X				"	W.A. Coleman		
01.20 F/E										

Page 13 of 1

Mailing Address

112 Minors Rd
Bell City, AL 35713

2207 Highway
Pell City, AL 35673

PO Box 37
Pell City, AL 35673

W.A. Coleman

W.A. Coleman

W.A. Coleman

Inst # 1993-06243

03/05/1993-06243

11:19 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

016 MCD 44.00