

STATE OF ALABAMA           )  
                                  )  
COUNTY OF SHELBY         )

ASSIGNMENT OF RENTS AND LEASES AND RIGHTS TO PURCHASE

THIS ASSIGNMENT made this 27 day of APRIL, 1993, by JOHN B. WOOD, JR. (the "Borrower") in favor of SOUTHEAST TRUST BANK OF ALABAMA, NATIONAL ASSOCIATION, a national banking association (the "Lender").

R E C I T A L S:

This assignment is made as additional security for the payment of indebtedness due by Borrower to Lender in the principal amount of Two Hundred Thousand and no/100 Dollars (\$200,000.00) (the "Loan"), under the provisions of a Term Loan Agreement between Borrower and Lender of even date herewith (the "Loan Agreement"), with interest thereon as evidenced by an Installment Note of even date herewith in said amount (the "Note") executed and delivered by Borrower to Lender, and as additional security for the full and faithful performance by Borrower of all the terms and conditions of the Loan Agreement and Note and of a certain Leasehold Mortgage/Mortgage and Security Agreement of even date herewith (the "Mortgage") executed and delivered by Borrower to Lender on the property described in Exhibit "A" (the "Property") to secure the payment of the Note.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, and as an inducement to the Lender to make the Loan to Borrower, Borrower does hereby sell, assign, transfer and set over unto Lender, its successors and assigns, all of the Borrower's interest in and to that certain Lease between Borrower, as Lessee, and the Industrial Development Board of the Town of Pelham, as Lessor, evidenced by Lease Agreement recorded in Deed 335 page 631, as modified by Amendment recorded in Deed Book 352, page 112 in the Probate Office of Shelby County, Alabama (the "Lease"), for the use or occupancy of the Property, and the improvements located or to be located thereon, including but not limited to the Borrower's right to purchase the Property granted in the Lease.

Inst # 1993-12023

-1- 04/29/1993-12023  
09:40 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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*Alabama Title*

Borrower agrees to duly operate and maintain the Property and perform all requisites on its part to keep the Lease of said Property in full force and effect.

Borrower agrees that it has not and will not enter into any fictitious lease or any lease for the purpose of avoiding creditors, and any attempt to do so will be void. Borrower represents and warrants that all subleases, if any, presently in effect are, and all subleases hereafter entered into will be, arms-length subleases for a rental rate, which, in Borrower's best judgment, represents a fair market rental.

Borrower further agrees that this assignment is to remain in full force and effect so long as the Note remains unpaid and that it may be enforced by Lender.

It is expressly understood and agreed by Borrower and Lender that said Borrower reserves, and is entitled to retain, use and enjoy the Property unless and until the occurrence of an Event of Default pursuant to (and as defined in) the Loan Agreement, the Note, or the Mortgage, or until the violation of any term, condition or agreement of this assignment, each of which shall constitute an "Event of Default" hereunder.

Borrower does hereby authorize and empower Lender, upon demand, after any Event of Default hereunder, at the sole election of Lender, to assume possession and operation of the Property and to notify the Industrial Development Board of the Town of Pelham of Lender's assumption of the obligations of Borrower under the Lease and of the rights of Borrower under the Lease.

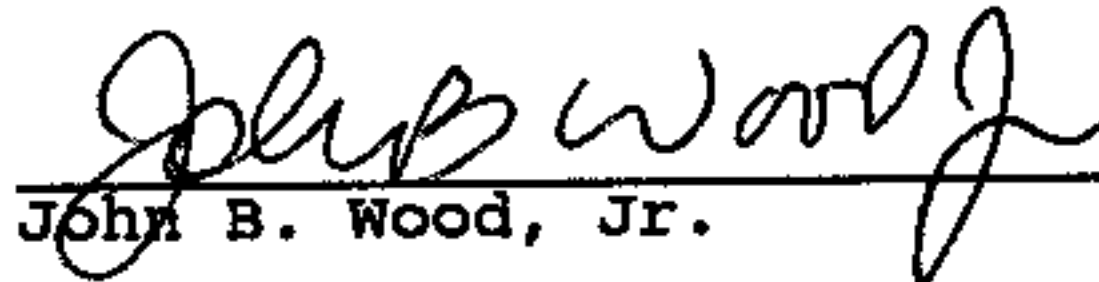
Borrower hereby agrees to indemnify Lender for, and to save it harmless from, any and all liability, loss or damage which Lender might incur under the Lease by virtue of this assignment, and from any and all claims and demands whatsoever which may be assessed against Lender thereunder or hereunder, and, without limiting the generality of the foregoing, covenants that this assignment, prior to any such default by said Borrower and entry upon the Property by said Lender by reason thereof, shall not operate to place responsibility for the control, care, management or repair of said Property upon Lender, nor the carrying out of any of the terms and conditions of the Lease; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the Lender or any other party, or for any negligence in the

management, upkeep, repair or control of the Property resulting in loss or injury or death to any licensee, invitee, employee, stranger or other person.

The terms "Note", "Mortgage" and "Loan Agreement" shall refer to such instruments as they may hereafter be amended by Borrower and Lender. This agreement shall be binding upon the Borrower, his heirs and assigns and subsequent tenants of the Property, or any part thereof, and shall inure to the benefit of Lender, its successors and assigns and any holder of the Note.

IN WITNESS WHEREOF, Borrower has caused these presents to be properly executed by the duly authorized officer of its duly authorized general partner, as of the day and year first above written.

BORROWER:

  
John B. Wood, Jr.

STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John B. Wood, Jr., whose name is signed to the foregoing Assignment, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Assignment, he executed the same voluntarily.

1993. Given under my hand and official seal, this the 27th day of April,

  
Notary Public  
My Commission Expires: 2-13-95

This instrument prepared by:  
Timothy D. Davis  
Gordon, Silberman, Wiggins & Childs, P.C.  
1400 SouthTrust Tower  
Birmingham, Alabama 35203  
(205) 328-0640



**EXHIBIT "A"**

**DESCRIPTION OF PROPERTY**

The following described property located in Shelby County, Alabama:

A parcel of land located in the SW 1/4 of SE 1/4, Section 19, Township 20 South, Range 2 West, and lying South and East of Shelby County Highway #11, being more particularly described as follows: Begin at the Southeast corner of the SW 1/4 of SE 1/4, Section 19, Township 20 South, Range 2 West and run North along the East boundary line of said quarter-quarter Section a distance of 850 feet, more or less, to a point on the Southeast 40 foot right-of-way line of County Highway #11; thence run in a Southwesterly direction along said 40 foot right-of-way line a distance of 1060 feet, more or less, to a point on the South boundary line of said quarter-quarter Section; thence run East along said boundary line of distance of 625 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

Less and except: Part of the SW 1/4 of the SE 1/4 of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the SE corner of the SW 1/4 of the SE 1/4 of Section 19, Township 20 South, Range 2 West; thence north along the East line of said 1/4-1/4 section 220.00 feet to the Point of Beginning; thence continue along last described course 577.68 feet to a point on the Southeasterly Right-of-Way of County Highway 11; thence left 142 deg. 42 min. 20 sec. and run along said Right-of-Way 380.00 feet; thence left 135 deg. and run 30.00 feet; thence right 45 deg. and run 50.00 feet; thence right 19 deg. 52 min. 21 sec. and run 296.46 feet to the Point of Beginning; being situated in Shelby County, Alabama.

Less and except: Part of the SW 1/4 of the SE 1/4 of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From the Southeast corner of said Section, run in a westerly direction along the South line of said Section for a distance of 1,971.25 feet to a point of intersection with the Southeast right of way line of Shelby County Highway No. 11, being the point of beginning; thence turn an angle to right of 127 deg. 12 min. and run in a Northeasterly direction along said southeast right of way line for a distance of 100.00 feet; thence turn an angle to the right of 89 deg. 39 min. 13 sec. and run in a southeasterly direction for a distance of 132.81 feet to a point on the south line of said SW 1/4 of SE 1/4; thence turn an angle to the right of 143 deg. 08 min. 47 sec. and run in a westerly direction for a distance of 166.73 feet to the point of beginning; being situated in Shelby County, Alabama.

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