

STATE OF ALABAMA)
COUNTY OF SHELBY)

ASSIGNMENT OF LEASE AND RENTS BY LESSOR

KNOW ALL MEN BY THESE PRESENTS that VALLEYDALE BAPTIST CHURCH, an Alabama religious corporation (hereinafter called the Assignor), in consideration of ONE AND NO/100 DOLLAR (\$1.00) paid by AMSOUTH BANK, N.A. (hereinafter called Assignee) and to induce the Assignee to make a loan to Assignor (or either of them), does hereby assign unto the Assignee the following leases:

Any and all leases (hereinafter "Lease Agreement"), be they verbal or written, by and between Assignor as Lessor and any individual or entity as Lessee on or concerning the property described on Exhibit "A" attached hereto and incorporated herein by this reference.

Together with any and all options to purchase, modifications, extensions, and renewals thereof and together with all rights to the possession thereof.

Also, together with any and all other leases now existing or hereafter made during the term of this Assignment for the whole or any part of the above-described leased premises, and any modification, extension or renewal thereof.

1. **RENTAL PAYMENTS**. It is expressly understood and agreed by the Assignor and the Assignee hereof that said Assignor reserves and is entitled to the possession of said leased premises and to retain, use, and enjoy the same unless and until the Assignor defaults in the performance of the terms and conditions of its agreements to the Assignee.

In the Event of Default by the Assignor in the performance of any of the terms and conditions of said Agreement with the Assignee, or this Assignment, the Assignor hereby authorizes the Assignee, at its option, to enter and take possession of the leased premises and to exercise all of the rights and privileges of the Assignor under the terms of the lease assigned. If the Assignee shall exercise such option and the Assignor shall thereafter remedy such default, of which fact judgment of the Assignee shall be conclusive, the Assignor and Assignee shall be restored to their respective rights and estates as if no default had occurred. Said option may be exercised by said Assignee as often as any such default occurs, and a failure to exercise said option shall not impair the future rights of the Assignee hereunder. Upon payment in full of all indebtedness

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secured hereby, as evidenced by the records of the Assignee, the assignment shall be null, void, and of no effect.

2. **WARRANTY.** Assignor warrants that title to all property subject to the Lease Agreement is in Assignor; that Assignor is the lawful owner of the entire Lessor's interest in the Lease Agreement; that the Lease Agreement is genuine; that Lessee has full capacity to contract; that Assignor has the right to make this Assignment; that full title and right to receive all rents and other sums due or to become due under the Lease Agreements are vested in Assignee by this Assignment; that no rentals payments have been made nor will be made thirty (30) days prior to the date such payments are due under the Lease Agreement; and that the rental property and rental payments and other sums are free from liens, encumbrances, claims, and set-offs of every kind whatsoever, and that, as of the date of this Assignment, the Lease Agreement is not in default.

3. **POWER OF ATTORNEY.** Assignor appoints Assignee its true, lawful, and irrevocable attorney to demand, receive, and enforce payment, to give receipts, releases, and satisfactions, and to sue, either in the name of Assignor or in the name of Assignee, for all rents and sums payable under the Lease Agreement.

4. **CONSENT.** Assignor consents that, without further notice and without releasing the liability of Assignor, Assignee may, at Assignee's discretion, give grace or indulgence in the collection of all rents and sums due or to become due under the Lease Agreement and grant extensions of time for the payment of the same before, at, or after maturity.

5. **OBLIGATIONS OF ASSIGNOR.** Assignee does not assume any of the Lessor's obligations under the Lease Agreement, and Assignor agrees: (a) to keep and perform all obligations of the Lessor under the Lease Agreement and to save Assignee harmless from the consequences of any failure to do so; and (b) to preserve the property subject to the Lease Agreement free and clear of liens and encumbrances, except to or with the consent of Assignee.

6. **NOTICE OF ASSIGNMENT AND PAYMENTS AFTER NOTICE OR DEFAULT.** Assignor agrees that Assignor will not assign any other interest in the Lease or Lease Agreement; that notice of this Assignment may be given to at any time at Assignee's option; and that upon such notice or a default hereunder, all payment under the Lease Agreement shall be made to Assignee, and if any are made to Assignor, Assignor will hold such payment in trust for Assignee and promptly transmit such payment to Assignee in the same form as it is received by Assignor except that Assignor will endorse instruments which are payable to Assignor.

7. DURATION. This Assignment is irrevocable and shall remain in full force and effect until and unless there is payment in full of all obligations secured by it or it is released by Assignee.

WITNESS its hand and seal this 10 day of February, 1994.

VALLEYDALE BAPTIST CHURCH, an Alabama religious corporation

By: E. G. Griffin
(Its Authorized Agent)

By: James E. Breckenridge
(Its Authorized Agent)

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that E. G. GRIFFIN and James Breckenridge, whose names as Authorized Agents of VALLEYDALE BAPTIST CHURCH, an Alabama religious corporation, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they as such agents, and with full authority, executed the same voluntarily, as an act of said religious corporation, acting in their capacity as aforesaid.

Given under my hand and official seal, this the 10 day of February, 1994.

Walter R. Burdette
NOTARY PUBLIC
My Commission Expires: 6/17/95

THIS INSTRUMENT PREPARED BY:
Karen F. Bean
ENGEL, HAIRSTON & JOHANSON, P.C.
P.O. Box 370027
Birmingham, Alabama 35237
(205)328-4600

EXHIBIT "A"

TO

MORTGAGE
ASSIGNMENT OF LEASE AND RENTS
HAZARDOUS SUBSTANCE INDEMNIFICATION AND WARRANTY AGREEMENT

BORROWER: Valleydale Baptist Church, an Alabama religious corporation

LENDER: AmSouth Bank, N.A.

Parcel I

A tract of land situated in the SE 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Commence at the northwest corner of the NE 1/4 of the SE 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama and run thence Southwesterly along the diagonal line of the NE 1/4 of the SE 1/4 a distance of 349.87 feet to the south side of Valleydale Road; thence turn 115 deg. 07 min. right and run southwesterly along the south margin of said Valleydale Road a distance of 458.83 feet to the P.C. of a curve to the left having a radius of 908.22 feet; thence continue along the arc of said curve an arc distance of 41.17 feet to the point of beginning of the property being described; thence turn 112 deg. 13 min. left from tangent and run southeasterly a distance of 756.66 feet to a point; thence turn 88 deg. 20 min. 12 sec. right and run southeasterly 449.86 feet to a point on the northeasterly right of way of McGuire Road; thence turn 95 deg. 29 min. 26 sec. right and run northwesterly along said right of way line of said McGuire Road 96.48 feet to the P.C. of a curve to the right having a central angle of 4 deg. 20 min. 51 sec. and a radius of 1,316.26 feet; thence continue along the arc of said curve an arc distance of 99.87 feet to the P.T. of said curve; thence continue along the tangent of last curve a tangent distance of 70.82 feet to the P.C. of curve to the left having a central angle of 24 deg. 51 min. 11 sec. and a radius of 640.01 feet; thence continue along the arc of said curve an arc distance of 277.62 feet to the P.T. of said curve; thence continue along the tangent of last curve a tangent distance of 296.61 feet to a point on the southerly margin of Valleydale Road; thence turn 112 deg. 35 min. 50 sec. right to chord and run Northeasterly along the arc of said curve an arc distance of 536.71 feet to the point of beginning; being situated in Shelby County, Alabama.

Parcel II

A tract of land situated in the SE 1/4 of Section 16, Township 19 South Range 2 West, Shelby County, Alabama, more particularly described by metes & bounds as follows:

Commence at the northeast corner of the NW 1/4 of the SE 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama and run thence westerly along the north line of said 1/4 1/4 section a distance of 408.09 feet to a point; thence turn 91 deg. 25 min. 00 sec. left and run southerly a distance of 418.40 feet to a point; thence turn 12 deg. 01 min. 00 sec. left and run 293.30 feet to a point; thence turn 45 deg. 37 min. 00 sec. right and run 199.55 feet to a point; thence turn 100 deg. 17 min. 00 sec. left and run 56.78 feet to a point; thence turn 89 deg. 41 min. 00 sec. right and run 30.0 feet to the point of beginning of the property being described; thence turn 2 deg. 27 min. 00 sec. left and run Southwesterly 156.00 feet to a point; thence turn 90 deg. 56 min. 54 sec. right and run northwesterly 271.12 feet to a point on the southeasterly margin of Valleydale Road; thence turn 93 deg. 43 min. 57 sec. right and run northeasterly along the said margin

of said Valleydale Road 164.50 feet to a point marking the intersection of the south margin of McGuire Road and the southeasterly margin of Valleydale Road, said point being within the asphalt of McGuire Road; thence turn 88 deg. 04 min. 59 sec. right and run southeasterly along the said south margin of said McGuire Road a distance of 257.96 feet to the point of beginning; being situated in Shelby County, Alabama.

Parcel III

A tract of land in the SE 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama, described as follows:
Commence at the Northwest corner of the NE 1/4 of the SE 1/4 of Section 16, Township 19 South, Range 2 West, Shelby County, Alabama and run Southeasterly along a diagonal line of the NE 1/4 of the SE 1/4 a distance of 349.87 feet to the South side of Valleydale Road, thence 115 deg. 07 min. to the right in a Southwesterly direction along said road a distance of 458.83 feet to the point of curve to the left having a radius of 908.22 feet and a central angle of 02 deg. 35 min. 50 sec. and run along the arc of said curve a distance of 41.17 feet, thence 112 deg. 13 min. to the left of the tangent of said curve in a southeasterly direction and parallel with the diagonal line of the NE 1/4 of the SW 1/4 a distance of 756.66 feet to the point of beginning of the property herein described, thence continue along last described course a distance of 204.96 feet to a point, thence turn 88 deg. 35 min. 16 sec. to the right a distance of 459.79 feet to a point on the North right of way line of County Road 369, thence turn 94 deg. 13 min. 26 sec. to the right and run along the right of way of said County Road a distance of 203.48 feet to a point, thence turn 85 deg. 31 min. 29 sec. to the right a distance of 449.86 feet to the point of beginning; being situated in Shelby County, Alabama.

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