

Recording Requested By: John G. Lowther, Attorney at Law
When Recorded Mail To: John G. Lowther, Attorney at Law
3500 Independence Drive, Birmingham, Al 35209

Inst # 1994-37707

12/29/1994-37707
01:30 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 13.50

ASSIGNMENT OF LEASE AND RENTS (LESSOR'S INTEREST)

THIS AGREEMENT is made December 29, 1994, by and between The Money Store Investment Corporation, as Assignee, and Steven E. Bearden as Lessor and Assignor.

RECITALS

- A. Assignor and Quality Electric Co., Inc. have entered into that certain real property lease dated 12-29-94 as Lessor and Lessee, respectively, for the rental of those certain premises described as: 2079 Valleydale Terrace, Pelham, Alabama 35244 (See attached Exhibit A) (the "Premises"). Said lease, together with any extensions, amendments, modifications and guarantees thereof, shall be referred to herein as the "Lease".
- B. Assignor desires to obtain a loan from Assignee in the principal sum of \$ 214,000.00 (Loan).
- C. In order to induce Assignee to make the Loan to Assignor, Assignor desires to assign its rights in the Lease to Assignee as additional security for the Loan.

THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties hereby agree to the following terms, covenants, and conditions:

TERMS, COVENANTS AND CONDITIONS

1. **Assignment of Lease Interest.** Assignor hereby absolutely and irrevocably assigns to Assignee, with the right of reassignment, all of the rights, title and interest of Assignor in and to the Lease, including, without limitation, all rent, income and profits derived therefrom, for the purpose of securing (a) payment of the principal, interest and all other sums now or at any time hereafter due Assignee relating to, or arising from, the Loan and any extension, modification, replacement or renewal thereof and (b) performance and discharge of each term, covenant and condition of Assignor contained herein or in any other agreement relating to or arising from the Loan. The assignment of rents, income and profits herein is absolute, not an assignment for security only, and the Assignee's right to rents, income and profits is not contingent upon, and may be exercised without, possession of the Premises. The rights assigned hereunder include, without limitation, all of Assignor's rights to modify or terminate the Lease or release the Lessee from the performance of any term thereof, and Assignor shall not modify or terminate the Lease nor accept the surrender thereof without the written consent of Assignee. Any violation of the terms of this agreement may, at Assignee's option, result in the acceleration of the Loan.
2. **Successors and Assigns.** This Assignment shall be binding upon and shall inure to the benefits of the successors, assigns and transferees of the parties hereto.
3. **Attorneys' Fees.** In the event any party commences any action against any other party by reason of any claimed breach of any provision of this Assignment, the party prevailing in such action shall be entitled to recover from the other party or parties reasonable attorneys' fees and costs.

"Assignee"

THE MONEY STORE INVESTMENT CORPORATION

By: _____

"Lessor and Assignor"

Steven E. Bearden

"Lessee" (After 230 loans only)
Quality Electric Co., Inc.

By: Steven E. Bearden, President

Attest: Martha Bearden
Martha Bearden, Secretary

(CORPORATE SEAL)

SIGNATURES MUST BE NOTARIZED

EXHIBIT A

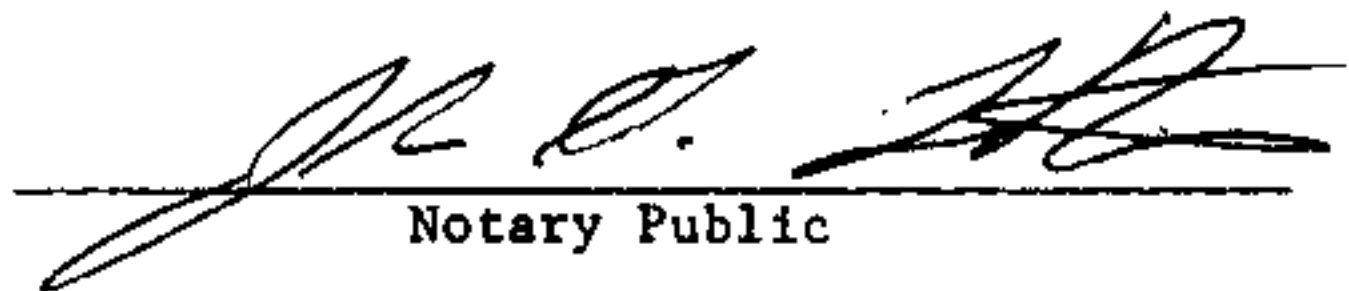
A parcel of land located in the Southeast 1/4 of the Southeast 1/4 of Section 25, Township 19 South, Range 3 West, more particularly described as follows: Commence at the Southwest corner of said Quarter-Quarter Section; thence in a northerly direction along the westerly line of said Quarter-Quarter Section, a distance of 450.01 feet; thence 112 degrees 21 minutes right, in a southeasterly direction, a distance of 103.31 feet; thence 57 degrees 30 minutes 10 seconds left, in a northeasterly direction, a distance of 484.09 feet; thence 90 degrees right, in a southeasterly direction, a distance of 25.00 feet to the point of beginning; thence 90 degrees left, in a northeasterly direction a distance of 246.44 feet to the beginning of a curve to the left, having a radius of 154.38 feet; thence in a northeasterly direction along the arc of said curve, a distance of 47.23 feet; thence in a southeasterly direction along a line radial to said curve, a distance of 204.64 feet; thence 101 degrees 09 minutes 15 seconds right, in a southwesterly direction, a distance of 175.56 feet; thence 9 degrees 47 minutes 39 seconds left, in a southwesterly direction, a distance of 147.17 feet; thence 90 degrees right, in a northwesterly direction, a distance of 225.40 feet to the beginning of a curve to the right, having a radius of 25 feet and a central angle of 106 degrees 10 minutes 09 seconds; thence in a northeasterly direction along the arc of said curve, a distance of 46.33 feet to end of said curve and the point of beginning.

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Steven E. Bearden, whose name(s) is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 29 day of December, 19 94.


Notary Public

My Commission Expires:

1-6-95

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01350 60 CERTIFIED
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STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Steven E. Bearden, whose name as President of Quality Electric Co., Inc., a 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 the said instrument, he, as such officer, and with full authority executed the same voluntarily for and as the act of said corporation, acting in his capacity as aforesaid.

Given under my hand and official seal this the 29 day of December, 19 94.


Notary Public

My Commission Expires:

1-6-95