

STATE OF ALABAMA           )  
COUNTY OF SHELBY        )

**ASSIGNMENT OF RENTS AND LEASES**

THIS AGREEMENT made this 6TH day of NOVEMBER, 1995 by and between **BROWN & STAGNER ENTERPRISES, AN ALABAMA GENERAL PARTNERSHIP** (hereinafter referred to as "Assignor") and **NATIONAL BANK OF COMMERCE OF BIRMINGHAM** (hereinafter referred to as "Assignee").

FOR VALUE RECEIVED and as additional security for the payment of any and all indebtedness owed by Assignor to Assignee including certain notes in the amount of **SIX HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$625,000.00)** executed by Assignor to the Assignee (the "Notes") 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 Mortgage (the "Mortgage") covering the property described herein and securing said note, Assignor hereby transfers the rents, issues, profits, revenues, royalties, rights and benefits from the following described property, lying and being situated in **SHELBY County, Alabama**, to wit:

**SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.**

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 the 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 of the covenants and agreements contained in

11/07/1995-32247  
02:52 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 MCD 16.00

the Mortgage or covenants and agreements contained herein or in any of the loan documents, following expiration of applicable cure period.

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 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 (and after expiration of applicable cure periods) 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.

Following written notice via U.S. Mail to Assignor and expiration of a 14 day cure period, violation of any of the covenants, representations and provisions contained hereby the Assignor shall be deemed a default under the terms of said Note and Mortgage.

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 mortgagee in possession or imposing the duties of the lessor unless, after default in the Mortgage or 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 and the Mortgage, or of its right to enforce payment of the indebtedness of aforementioned in strict accordance with the terms and provisions of the Note and the Mortgage.

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 6th day of NOVEMBER, 1995.

**BROWN & STAGNER ENTERPRISES**


BY:   
FRED A. BROWN, General Partner

BY:   
R. CHARLES STAGNER, General Partner

STATE OF ALABAMA       )  
JEFFERSON COUNTY     )

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that **FRED A. BROWN, AND R. CHARLES STAGNER**, whose names are 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, they, **AS GENERAL PARTNERS OF BROWN & STAGNER ENTERPRISES**, executed the same voluntarily and as the act of said partnership on the day the same bears date.

Given under my hand and official seal this the 6TH day of NOVEMBER, 1995.

  
Notary Public  
My commission expires: 05/03/98

This instrument was prepared by:

BROWN-TURNER, L.L.C.  
211 22nd Street North  
Birmingham, AL 35203  
205-320-1714

EXHIBIT A

PARCEL I:

Part of the Northwest 1/4 of the Southeast 1/4, Section 19, Township 19 South, Range 2 West, Shelby County, City of Hoover, Alabama, being more particularly described as follows:

From the Southwest corner of the Northwest 1/4 of the Southeast 1/4 of said Section 19, run in an easterly direction along the South line of said Quarter-Quarter Section for a distance of 383.29 feet; thence turn an angle to the left of 90 deg. 00 min. and run in a northerly direction for a distance of 472.62 feet, more or less, to a point on a curve on the southerly right of way line of Riverchase Office Road, as shown on map recorded in Map Book 7, Page 124 in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 114 deg. 23 min. 53 sec. to the tangent of a curve to the left, said curve having a central angle of 23 deg. 56 min. 00 sec. and a radius of 430.00 feet and being concave in a northerly direction; thence run in an easterly direction along the arc of said curve and said southerly right of way line for a distance of 179.62 feet, more or less, to an existing iron pin being the northeasterly corner of the John H. Harland Company property, and the point of beginning; thence turn an angle to the right and run in a southerly direction along a line radial to said curve, and along the easterly line of the John H. Harland Company property for a distance of 203.88 feet to an existing iron pin; thence turn an angle to the left of 19 deg. 00 min. and run in a southeasterly direction for a distance 92.59 feet; thence turn an angle to the left of 91 deg. 27 min. 17 sec. and run in a northeasterly direction for a distance of 323.26 feet to a point of curve on the Southwesterly right of way line of Riverchase Office Road, said last mentioned line being radial to said curve; said curve having a central angle of 47 deg. 50 min. 04 sec. and a radius of 65.0 feet and being concave in an easterly direction; thence run in a northerly direction along the arc of said curve and said southwesterly right of way line for a distance of 54.27 feet to a point of reverse curve, said curve having a central angle of 61 deg. 18 min. 59 sec., a radius of 25.00 feet and being concave in a westerly direction; thence run in a northerly direction along the arc of said curve and said right of way line for a distance of 26.75 feet to the end of the second curve and the point of beginning of a third curve; said third curve having a central angle of 58 deg. 44 min. 48 sec., a radius of 240.00 feet and being concave in a southwesterly direction; thence run along the arc of said curve for a distance of 246.08 feet to the end of said curve; thence tangent to the end of said curve run in a westerly direction along the southerly right of way line of Riverchase Office Road for a distance of 104.38 feet to a point of a curve to the right, said curve having a central angle of 2 deg. 41 min. 00 sec. and a radius of 430.00 feet, and being concave in a northerly direction; thence run in a westerly direction along the arc of said curve and said right of way line for a distance of 20.14 feet, more or less, to the Northeast corner of the John H. Harland Company property, and the point of beginning, being situated in Shelby County, Alabama.

PARCEL II:

Part of the West 1/2 of the Southeast 1/4 Section 19, Township 19 South, Range 2 West, Shelby County, City of Hoover, Alabama, being more particularly described as follows:

041407/1995-32247  
04152 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
16.00

From the Southwest corner of the Northwest 1/4 of the Southeast 1/4 of said Section 19, run in an easterly direction along the South line of said Quarter-Quarter Section for a distance of 383.29 feet; thence turn an angle to the left of 90°00' and run in a northerly direction for a distance of 472.62 feet, more or less, to a point on a curve on the southerly right of way line of Riverchase Office Road, as shown on map recorded in Map Book 7, Page 124 in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 114°23'53" to the tangent of a curve to the left, said curve having a central angle of 23°56'00" and a radius of 430.00 feet and being concave in a northerly direction; thence run in a easterly direction along the arc of said curve and said southerly right of way line for a distance of 179.62 feet, more or less, to an existing iron pin being the northeasterly corner of the John H. Harland Company property; thence turn an angle to the right and run in a southerly direction along a line radial to said curve, and along the easterly line of the John H. Harland Company property for a distance of 203.88 feet to an existing iron pin; thence turn an angle to the left of 19°00' and run in a southeasterly direction for a distance of 92.59 feet, more or less, to the point of beginning; thence turn an angle to the right of 0°02'30" and run in a southeasterly direction for a distance of 417.62 feet to an existing iron pin; thence turn an angle to the left of 93°00'37" and run in a northeasterly direction for a distance of 122.17 feet to an existing iron pin; thence turn an angle to the left of 86°59'23" and run in a northwesterly direction for a distance of 320.24 feet to an existing iron pin; thence turn an angle to the right of 63°42'09" and run in a northeasterly direction for a distance of 224.37 feet to an existing iron pin being on the South line of Riverchase Office Road; thence turn an angle to the left of 155°11'56" and run in a southwesterly direction for a distance of 323.26 feet, more or less, to the point of beginning.