

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

STATE OF ALABAMA)
COUNTY OF SHELBY)

Inst # 1996-29992

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES is made this 10th day of September, 1996, by Edwin B. Lumpkin, Jr., (the "Borrower") in favor of SOUTHTRUST BANK OF ALABAMA, 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 Nine Hundred Thousand and no/100 Dollars (\$900,000.00) (the "Loan"), or such portion thereof as has been disbursed from time to time under the provisions of a Loan Agreement between Borrower and Lender of even date herewith (the "Loan Agreement"), with interest thereon as evidenced by a Term 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, the Note, and each of the other "Loan Documents" (as defined in the Loan Agreement), including, without limitation, that certain Mortgage and Security Agreement of even date herewith (the "Mortgage") executed and delivered by Borrower to Lender on the property described in Exhibit "A" 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 all leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the property described in Exhibit "A" attached hereto,

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and the improvements located or to be located thereon, including, without limitation, all the rents, issues, and profits now due and which may hereafter become due under or by virtue of said leases and agreements.

Borrower agrees to duly operate and maintain the aforesaid property and perform all requisites on its part to keep any and all leases of said property in full force and effect.

Borrower agrees that this Assignment shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of, any part of said property.

Borrower further agrees that it will not assign the rent or any part of the rent of said property, nor collect rents under any leases or other agreements relating to use of any part of the property, for a period further in advance than one (1) month without the written consent of the Lender, nor do any other act whereby the lien of the Mortgage and this Assignment may, in the opinion of the Lender, be impaired in value or quality.

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 leases, if any, presently in effect are, and all leases hereafter entered into will be, arms-length leases 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 collect, said rents, income and profits upon, but not prior to, their accrual under the aforesaid leases, and to retain, use and enjoy the same unless and until the occurrence of an Event of Default pursuant to (and as defined in) the Loan Agreement, the Note, the Mortgage, or any of the other Loan Documents, 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 to collect, upon demand, after any Event of Default hereunder, all of the rents, issues and profits now

due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of said property, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits. Any lessee making such payment to Lender shall be under no obligation to inquire into or determine the actual existence of any Event of Default claimed by Lender.

Any amount received or collected by Lender by virtue of this Assignment shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds being within the sole discretion of Lender:

(1) to the payment of all necessary expenses for the operation, protection and preservation of the property, including the usual and customary fees for management services;

(2) to the payment of taxes and assessments levied and assessed against the property as said taxes and assessments become due and payable;

(3) to the payment of premiums due and payable on any insurance policy related to the property;

(4) to the payment of installments of principal and interest on the Note as and when they become due and payable pursuant to the terms of the Note, whether by acceleration or otherwise;

(5) to the payment of any other sums due to Lender, including those due under the Mortgage, the Loan Agreement, and/or any of the other Loan Documents; and

(6) the balance remaining after payment of the above shall be paid to the then owner of record of said property.

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 said leases or 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 said leases; nor shall it operate to make Lender responsible or liable for any waste committed on the property by the tenants or any other party, or for any negligence in the management, upkeep,

repair or control of said property resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

The terms "Note", "Mortgage", "Loan Agreement" and "Loan Documents" shall refer to such instruments as they may hereafter be amended by Borrower and Lender. This agreement shall be binding upon the Borrower, its successors and assigns and subsequent owners 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 executed these presents as of the day and year first above written.

BORROWER:

Edwin B. Lumpkin Jr.
Edwin B. Lumpkin, Jr.

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Edwin B. Lumpkin, 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 on the date the same bears.

Given under my hand and official seal, this the 10th day of September, 1996.

[Signature]
Notary Public
My Commission Expires: 2-13-99

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EXHIBIT A

Part of the NW 1/4 of the NE 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the Southwest corner of said NW 1/4 of NE 1/4 run in a northerly direction along the west line of said 1/4-1/4 Section for a distance of 214.0 feet to an existing iron pin; thence turn an angle to the right of 75 degrees 47 minutes 31 seconds and run in a northeasterly direction for distance of 95.31 feet to an existing iron pin; thence turn an angle to the left of 76 degrees 25 minutes 10 seconds and run in a northerly direction for a distance of 24.02 feet to an existing iron pin; thence turn an angle to the right of 100 degrees 38 minutes 49 seconds and run in a southeasterly direction for a distance of 50.0 feet to an existing iron pin and being on the east right-of-way line of Chandalar Place Drive and being the point of beginning; thence turn an angle to the left of 90 degrees 00 minutes and run in a northeasterly direction along the east right-of-way line of Chandalar Place Drive for a measured distance of 359.77 feet to an existing iron pin and being the point of beginning of a curve, said curve being concave in a southeasterly direction and having a central angle of 14 degrees 15 minutes 44 seconds and a radius of 578.78 feet; thence turn an angle to the right and run in a northeasterly direction along the east right-of-way line of Chandalar Place Drive and along the arc of said curve for a distance of 144.07 feet; thence turn an angle to the right (95 degrees 16 minutes 58 seconds from the chord of last mentioned curve) and run a southeasterly direction for a distance of 243.46 feet to an existing iron pin; thence turn an angle to the right of 89 degrees 20 minutes and run in a southwesterly direction for a distance of 463.73 feet to an existing cross cut on the north right-of-way line of Chandalar Place Drive; thence turn an angle to the right of 73 degrees 55 minutes 54 seconds and run in a westerly direction along the north right-of-way line of said Chandalar Place Drive for a measured distance of 145.48 feet to a point of curve, said curve being concave in a northeasterly direction and having a central angle of 94 degrees 20 minutes and a radius of 15.0 feet; thence turn an angle to the right and run along the arc of said curve for a distance of 24.70 feet, more or less, to the point of beginning, containing 2.34 acres, more or less.

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