

Inst # 1996-34845

WHEN RECORDED MAIL TO:

THE MONEY STORE COMMERCIAL MORTGAGE INC.
P.O. BOX 162247
SACRAMENTO, CA. 95816-2247

10/18/1996-34845
08:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 19.50

ASSIGNMENT OF LEASE AND RENTS (LESSOR'S INTEREST)

THIS AGREEMENT is made October 17, 1996, by and between The Money Store Commercial Mortgage Inc., as Assignee, and JMI, L.L.C., as Lessor and Assignor.

RECITALS

- A. Assignor and Columbiana Skating Rink, Inc. have entered into that certain real property lease dated October 17, 1996 as Lessor and Lessee, respectively, for the rental of those certain premises described as: Exhibit A, attached hereto and incorporated by reference; more commonly known as Highway 70, Columbiana, Alabama 35051.
- B. Assignor desires to obtain a loan from Assignee in the principal sum of \$224,000.00 (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 the agreement may, at Assignee's option, result in the acceleration of the Loan.

2. Successor 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. Attorney's Fees. In the event any party commences any action against any other party be 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 COMMERCIAL
MORTGAGE INC.

BY: Tom Pugh
Tom Pugh
TITLE: Asst. Vice President

"Lessor and Assignor"

JMJ L.L.C.
BY: John A. Simonetti, Jr.

TITLE: Manager

"Lessee"

COLUMBIANA SKATING RINK, INC.

By: John A. Simonetti, Jr.
John A. Simonetti, Jr., President
By: Marjorie C. Simonetti
Marjorie C. Simonetti, Secretary

SIGNATURES MUST BE NOTARIZED

Exhibit A to Assignment of Lease and Rents (Lessor's Interest)

Commence at the Northwest corner of Section 26, Township 21 South, Range 1 West, Columbiana, Shelby County, Alabama, and run thence southerly along the West line of said Section 26 a distance of 1,321.72 feet to a point; thence turn $89^{\circ}53'16''$ left and run easterly 799.62 feet to a steel pin corner on the southerly margin of Shelby County Highway No. 70 and the point of beginning of the property being described; thence turn $87^{\circ}38'11''$ right and run southerly a distance of 747.00 feet to a point in the centerline of the Little Beeswax/Town Creek; thence turn $102^{\circ}06'44''$ left and run easterly along centerline of said Creek 109.00 feet to a point; thence turn $74^{\circ}21'21''$ left and run northerly 749.00 feet to a steel pin corner on the same said southerly margin of same said Highway No. 70; thence turn $105^{\circ}54'39''$ left and run westerly along said margin of said Highway 52.00' to the P.C. of a curve; thence turn $04^{\circ}54'59''$ right to chord and continue westerly along the chord of said curve a chord distance of 112.71 feet to the point of beginning.

Real property tax identification # 21-7-26-2-001-058.006.

Commonly known as: Highway 70, Columbiana, Alabama 35051.

STATE OF CALIFORNIA)
)
COUNTY OF SACRAMENTO) SS.

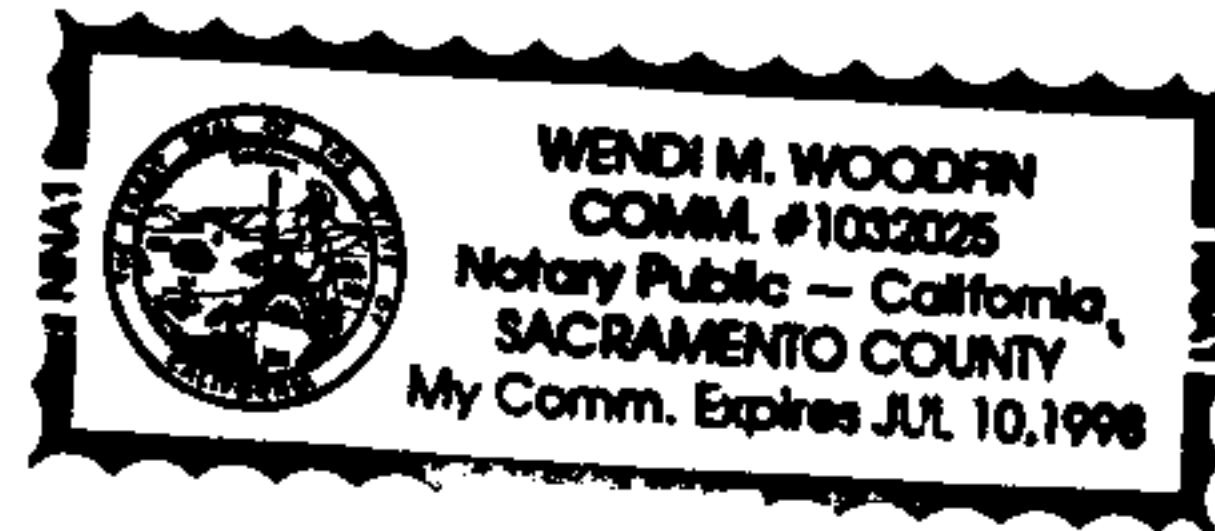
On October 16, 1996, before me, Wendi M. Woodfin, Notary Public in and for said County and State, personally appeared Tom Pugh, personally known to me (or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to be that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



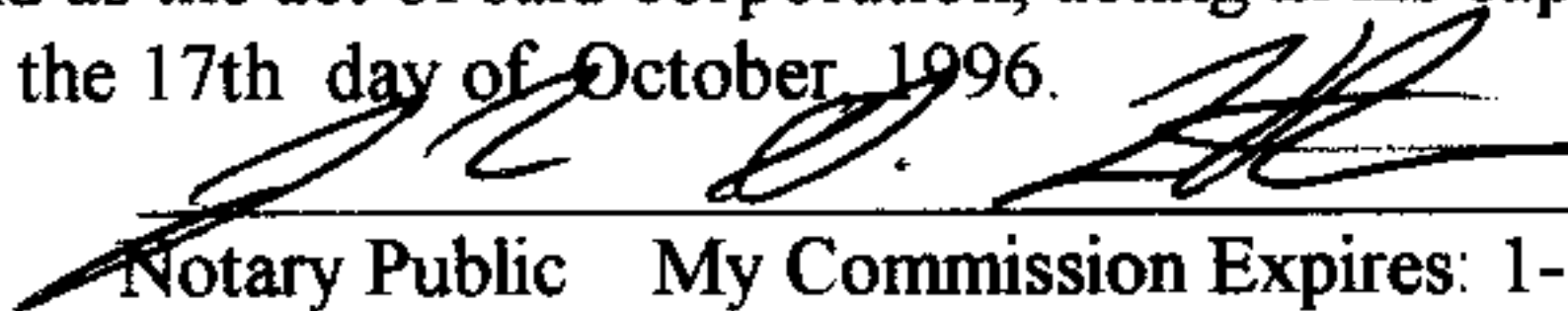
Signature of Notary Public

My commission expires: 7/10/98



State of Alabama
Jefferson County

I, John G. Lowther, a Notary Public in and for said County, in said State; hereby certify that John A. Simonetti, Jr., whose name as President of Columbiana Skating Rink, 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 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 this the 17th day of October, 1996.


Notary Public My Commission Expires: 1-5-99

State of Alabama
Jefferson County

I, John G. Lowther, a Notary Public in and for said County, in said State; hereby certify that Marjorie C. Simonetti, whose name as Secretary of Columbiana Skating Rink, 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 said instrument, she, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in her capacity as aforesaid.

Given under my hand this the 17th day of October, 1996.


Notary Public My Commission Expires: 1-5-99

State of Alabama
Jefferson County

I, John G. Lowther, a Notary Public in and for said County, in said State; hereby certify that John A. Simonetti, Jr., whose name as Manager of JMJ, L.L.C., a limited liability company, 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 said instrument, he, as such Manager, and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in his capacity as aforesaid.

Given under my hand this the 17th day of October, 1996.


Notary Public My Commission Expires: 1-5-99

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