Inst # 1997-36271

11/05/1997-36271
01:22 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 SNA 16.00

After Recordation Return to:
First Commercial Bank
2000 SouthBridge Parkway
Birmingham, AL 35209

ASSIGNMENT OF RENTS AND LEASES

BORROWER	LESSOR
Jack Whitson Kidd	Jack Whitson Kidd, a married man
ADDRESS: 5492 Hwy 280 S, Birmingham, AL 35242	ADDRESS: 5492 Hwy 280 S, Birmingham, AL 35242
TELEPHONE NO. / IDENTIFICATION NO. [redacted]	TELEPHONE NO. / IDENTIFICATION NO. [redacted]

OFFICER IDENTIFICATION	INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
NSB	8.750 %	$235,040.00	10/20/97	10/20/02		

1. **ASSIGNMENT.** In consideration of the loan or financial accommodation evidenced by the promissory note or agreement described above, and all other present and future evidences of indebtedness, obligations, agreements, instruments, guaranties or otherwise of Borrower or Lessor **(whether incurred for the same or different purposes than the promissory note or agreement described above)** and all renewals, extensions, amendments, modifications, replacements or substitutions to any of the foregoing, (collectively the "Obligations") Lessor, identified above, absolutely assigns to First Commercial Bank , 2000 SouthBridge Parkway, Birmingham, AL 35209 ("Lender") all Lessor's estate, right, title, interest, claim and demand now owned or hereafter acquired in all existing and future leases of the real property described in Schedule A (the "Premises") (including extensions, renewals and subleases), all agreements for use and occupancy of the Premises (all such leases and agreements whether written or oral, are hereafter referred to as the "Leases"), and all guaranties of lessees' performance under the Leases, together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues, profits and other income of any nature now or hereafter due (including any income of any nature coming due during any redemption period) under the Leases or from or arising out of the Premises including minimum rents, additional rents, percentage rents, parking or common area maintenance contributions, tax and insurance contributions, deficiency rents, liquidated damages following default in any Lease, all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability caused by destruction or damage to the Premises, all proceeds payable as a result of a lessee's exercise of an option to purchase the Premises, all proceeds derived from the termination or rejection of any Lease in a bankruptcy or other insolvency proceeding and all proceeds from any rights and claims of any kind which Lessor may have against any lessee under the Leases or any occupants of the Premises (all of the above are hereafter collectively referred to as the "Rent" or "Rents"). This Assignment is subject to the right, power and authority given to the Lender to collect and apply the Rents. The Obligations described above are also secured by a mortgage or deed of trust to Lender on the real property described in Schedule A (the "Security Instrument"). The foregoing Assignment is intended to be specific, perfected, and choate upon the recording of the Security Instrument as provided by applicable state law.

2. **COVENANTS OF LESSOR.** Lessor covenants and agrees that Lessor will:
   a. observe and perform all the obligations imposed upon the landlord under the Leases;
   b. refrain from discounting any future Rents or executing any future assignment of the Leases or collect any Rents in advance without the written consent of Lender;
   c. perform all necessary steps to maintain the security of the Leases for the benefit of Lender including, if requested, the periodic submission to Lender of reports and accounting information relating to the receipt of Rent payments;
   d. refrain from modifying or terminating any of the Leases without the written consent of Lender;
   e. execute and deliver, at the request of Lender, any assurances and assignments with respect to the Leases as Lender may periodically require; and
   f. comply with all applicable federal, state and local laws and regulations concerning the Premises, including but not limited to all environmental laws, the Americans with Disabilities Act, and all zoning and building laws.

3. **REPRESENTATIONS OF LESSOR.** Lessor represents and warrants to Lender that:
   a. the tenants under the Leases are current in all Rent payments and are not in default under the terms of any of the Leases;
   b. each of the Leases are valid and enforceable according to its terms, and there are no claims or defenses presently existing which could be asserted by any tenant under the Leases against Lessor or any assignee of Lessor;
   c. no Rents or security deposits under any of the Leases have previously been assigned by Lessor to any party other than Lender;
   d. Lessor has not accepted, and will not accept, Rent in excess of one month in advance under any of the Leases;
   e. Lessor has the power and authority to execute this Assignment; and
   f. Lessor has not performed any act or executed any instrument which might prevent Lender from collecting Rents and taking any other action under this Assignment.

4. **LESSOR MAY RECEIVE RENTS.** As long as there is no default under the Obligations described above, the Security Instrument securing the Obligations, or this Assignment, Lender grants Lessor a revocable license to collect all Rents from the Leases when due and to use such proceeds in Lessor's business operations. However, Lender may at any time require Lessor to deposit all Rents into an account maintained by Lessor or Lender at Lender's institution.

5. **DEFAULT AND REMEDIES.** Upon default in the payment of, or in the performance of, any of the Obligations, Lender may at its option take possession of the Premises, without becoming a mortgagee in possession and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper. Lender may proceed to collect and receive all Rents, and Lender shall have full power periodically to make alterations, renovations, repairs or replacements to the Premises as Lender may deem proper. Lender may apply all Rents, in Lender's sole discretion to payment of the Obligations or to the payment of the cost of such alterations, renovations, repairs and replacements and any expenses incident to taking and retaining possession of the Premises and the management and operation of the Premises. Lender may keep the Premises properly insured and may discharge any taxes, charges, claims, assessments and other liens which may accrue. The expense and cost of these actions may be paid from the Rents received and any unpaid amounts shall be added to the principal of the Obligations. These amounts, together with other costs, shall become part of the indebtedness secured by the Security Instrument and for which this Assignment is given.

6. **APPOINTMENT OF RECEIVER.** In the event of a default, Lender shall be entitled, without notice, without bond, and without regard to the adequacy of the collateral securing the Obligations to the appointment of a receiver for the Premises. The receiver shall have, in addition to all the rights and powers customarily given to and exercised by a receiver, all the rights and powers granted to Lender under the Security Instrument and this Assignment.

7. POWER OF ATTORNEY. Lessor irrevocably authorizes Lender as Lessor's attorney-in-fact coupled with an interest, at Lender's option, upon taking possession of the Premises to lease or re-lease the Premises or any part thereof, to cancel and modify Leases, evict tenants, bring or defend any suits in connection with the possession of the Premises in the name of either party, make repairs as Lender deems appropriate and perform such other acts in connection with the management and operation of the Premises as Lender may deem proper. The receipt by Lender of any Rents under this Assignment after institution of foreclosure proceedings under the Security Instrument shall not cure any default or affect such proceedings or sale which may be held as a result of such proceedings.

8. INDEMNIFICATION. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases by reason of this Assignment. Lessor hereby agrees to indemnify Lender and to hold Lender harmless from any and all liability, loss or damage which Lender may incur under the Leases by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on Lender's part to perform or discharge any of the terms or agreements contained in the Leases. Should Lender incur any liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount of such loss, including any costs and expenses to the extent permitted by applicable law, shall be secured by the Security Instrument. Lessor agrees to reimburse Lender immediately upon demand for any such costs, and upon failure of Lessor to do so, Lender may accelerate and declare due all sums owed to Lender under any of the Obligations.

9. NOTICE TO TENANTS. A written demand by Lender to the tenants under the Leases for the payment of Rents or written notice of any default claimed by Lender under the Leases shall be sufficient notice to the tenants to make future payments of Rents directly to Lender and to cure any default under the Leases without the necessity of further consent by Lessor. Lessor hereby releases the tenants from any liability for any Rents paid to Lender or any action taken by the tenants at the direction of Lender after such written notice has been given.

10. INDEPENDENT RIGHTS. This Assignment and the powers and rights granted are separate and independent from any obligation contained in the Security Instrument and may be enforced without regard to whether Lender institutes foreclosure proceedings under the Security Instrument. This Assignment is in addition to the Security Instrument and shall not affect, diminish or impair the Security Instrument. However, the rights and authority granted in this Assignment may be exercised in conjunction with the Security Instrument.

11. MODIFICATION AND WAIVER. The modification or waiver of any of Lessor's obligations or Lender's rights under this Assignment must be contained in a writing signed by Lender. Lender may perform any of Lessor's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Lessor's obligations under this Assignment shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the obligations belonging to any Lessor or third party or any of its rights against any Lessor, third party or collateral.

12. NOTICES. Except as otherwise required by law, any notice or other communication to be provided under this Assignment shall be in writing and sent to the parties at the addresses indicated in this Assignment or such other address as the parties may designate in writing from time to time.

13. SEVERABILITY. Whenever possible, each provision of this assignment shall be interpreted so as to be valid and effective under applicable state law. If any provision of this Assignment violates the law or is unenforceable, the rest of the Assignment shall remain valid.

14. COLLECTION COSTS. If the original amount of the Obligations exceeds $300, and if Lender hires an attorney who is not its salaried employee to collect any amount due under the Obligations or enforce any right or remedy of Lender under this Assignment, Lessor agrees to pay Lender's reasonable expenses and collections costs, including reasonable attorneys' fees not exceeding 15% of the unpaid debt after default.

15. MISCELLANEOUS.

a. A default by Lessor under the terms of any of the Leases which would entitle the tenant thereunder to cancel or terminate such Lease shall be deemed a default under this Assignment and under the Obligations and Security Instrument so long as, in Lender's opinion, such default results in the impairment of Lender's security.

b. A violation by Lessor of any of the covenants, representations or provisions contained in this Assignment shall be deemed a default under the terms of the Note and Security Instrument.

c. This Assignment shall be binding upon and inure to the benefit of Lessor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

d. This Assignment shall be governed by the laws of the state indicated in the address of the Premises. Unless applicable law provides otherwise, Lessor consents to the jurisdiction of any court selected by Lender in its sole discretion located in the state indicated in Lender's address in the event of any legal proceeding under this Assignment.

e. All references to Lessor in this Assignment shall include all persons signing below. If there is more than one Lessor, their obligations shall be joint and several. This Assignment represents the complete and integrated understanding between Lessor and Lender pertaining to the terms hereof.

16. JURY TRIAL WAIVER. LENDER AND LESSOR HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION ARISING OUT OF, OR BASED UPON, THIS ASSIGNMENT.

17. ADDITIONAL TERMS.

LESSOR ACKNOWLEDGES THAT LESSOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS ASSIGNMENT.

Dated: October 20, 1997

LESSOR: Jack Whitson Kidd

Jack Whitson Kidd

Jack Whitson Kidd

LESSOR:

LESSOR:

LESSOR:

LESSOR:

LESSOR:

LESSOR:

State of Alabama)

County of Jefferson)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jack Whitson Kidd

whose name(s) is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 20th day of October, 19 97

(Notarial Seal) Beverly W. Shelton

Notary Public

State of Alabama)

County of ______)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ______

whose name(s) is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this ______ day of ______, 19 ______.

(Notarial Seal) ______

Notary Public

State of Alabama)

County of ______)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ______

whose name(s) as ______
of ______, a
______ is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they/he/she, as such ______ and with full authority, executed the same voluntarily for and as the act of said ______.

Given under my hand and official seal this ______ day of ______, 19 ______.

(Notarial Seal) ______

Notary Public

State of Alabama)

County of ______)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ______

whose name(s) as ______
of ______, a
______ is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they/he/she, as such ______ and with full authority, executed the same voluntarily for and as the act of said ______.

Given under my hand and official seal this ______ day of ______, 19 ______.

(Notarial Seal) ______

Notary Public

SCHEDULE A

The following described real property located in the County of Shelby ______, State of Alabama
The street address of the Premises (if applicable) is: [redacted]
The legal description of the Premises is: [redacted]

See Attached Exhibit A

The property described on attached Exhibit A does not constitute the homestead of the borrower.

THIS DOCUMENT WAS PREPARED BY: First Commercial Bank

EXHIBIT A

Commence at the Northwest corner of the Northwest quarter of the Northeast quarter of Section 5, Township 19 South, Range 1 West, thence run North 86 degrees 43 minutes 38 seconds East for a distance of 333.88 feet to the Point of Beginning; thence run South 71 degrees 31 minutes 13 seconds East for a distance of 100.20 feet; thence run South 23 degrees 59 minutes 16 seconds West for a distance of 275.63 feet; thence run North 67 degrees 10 minutes 15 seconds West for a distance of 104.08 feet; thence run North 12 degrees 30 minutes 00 seconds West for a distance of 57.00 feet; thence run North 30 degrees 17 minutes 51 seconds East for a distance of 239.82 feet to the point of beginning.

Situated in Shelby County, Alabama

ALSO: An easement described as follows:

Commence at the northwest corner of the Northwest one-quarter of the Northeast one-quarter of Section 5, Township 19 South, Range 1 West; thence run North 86 degrees 43 minutes 38 seconds East along the North line of said quarter-quarter for a distance of 333.88 feet; thence run South 71 degrees 31 minutes 13 seconds East for a distance of 100.20 feet; thence run South 23 degrees 59 minutes 16 seconds West for a distance of 260.63 feet to the POINT OF BEGINNING; thence run South 71 degrees 19 minutes 30 seconds East for a distance of 29.78 feet to the point of intersection with a curve to the left, said curve having a central angle of 18 degrees 42 minutes 34 seconds, a radius of 183.00, a chord of 59.49 and a chord bearing of South 26 degrees 50 minutes 01 seconds West; thence run along the arc of said curve for a distance of 59.76 feet to the end of said curve; thence run South 17 degrees 28 minutes 44 seconds West for a distance of 153.42 feet to the point of commencement of a curve to the right, said curve having a central angle of 50 degrees 45 minutes, a radius of 146.77 feet, a chord of 125.79 and a chord bearing of South 42 degrees 51 minutes 14 seconds; thence run along the arc of said curve for a distance of 130.00 feet to the end of said curve; thence run South 68 degrees 13 minutes 44 seconds West for a distance of 30.04 feet to a point on the northeasterly right of way line of U. S. 280, said right of way being situated on a curve to the left and having a central angle of 0 degrees 35 minutes 01 seconds, a radius 2944.79 feet, a chord of 30.00 feet and a chord bearing of North 21 degrees 46 minutes 15 seconds West; thence run along the arc of said curve and the Northeasterly right of way line of U. S. Highway No. 280 for a distance of 30.00 feet; thence run North 68 degrees 13 minutes 44 seconds East for a distance of 30.04 feet to the point of commencement of a curve to the left, said curve having a central angle of 50 degrees 45 minutes, a radius of 116.77 feet, a chord of 100.08 feet and a chord
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bearing of North 42 degrees, 51 minutes 14 seconds East; thence run along the arc of said curve for a distance of 103.43 feet to the end of said curve; thence run North 17 degrees 28 minutes 44 seconds East for a distance of 153.42 feet to the point of commencement of a curve to the right, said curve, having a central angle of 16 degrees 10 minutes 47 seconds, a radius of 213.00 feet, a chord of 59.95 feet and a chord bearing of North 25 degrees 34 minutes 08 seconds East; thence run along the arc of said curve for a distance of 60.15 feet to the end of said curve; thence run South 71 degrees, 19 minutes 30 seconds East for a distance of 1.46 feet to the POINT OF BEGINNING.