

COUNTY OF SHELBY

ASSIGNMENTS OF RENTS AND LEASES

_____ (herein called "Assignor"), in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid to Assignor by THE COLONIAL BANK OF Eufaula, Alabama (herein called "Assignee"), receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, all the rights, interest and privileges it has or may have and all rents payable under leases pertaining to the real estate located in Shelby County, Alabama, which is more particularly described on Exhibit "A" attached hereto, including, without limitation to, those which become due under lease(s) referred to on Exhibit "B" attached hereto, and under leases whether presently or hereafter made, whether written or verbal, and from any letting of, or agreement for the use or occupancy of, any part of the real estate described on Exhibit "A" attached hereto, including, without limitation, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any said lease, leases and agreements.

(2) to the payment of taxes and assessments levied and assessed against the real estate described herein as said taxes and assessments become due and payable;

12/04/1998-48259
11:22 AM CERTIFIED
DELIY COUNTY JUDGE OF PROBATE
16 00

(3) to the payment of premiums due and payable on any insurance policy relating to said real estate and the improvements thereon;

(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 said Note or to the payment of any other indebtedness due Assignee from Assignor; and

(5) the balance remaining after payment of the above shall be paid to the then owner of record of said real estate.

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss or damage which Assignee might incur under leases made by Assignor or by virtue of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee thereunder or hereunder, and, without limiting the generality of the foregoing, covenant that this Assignment shall not operate to place responsibility for the control, care, management or repair of said real estate upon Assignee, nor the carrying out of any of the terms and conditions of said leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the real estate and the improvements thereon by the tenants or any other party, or for any negligence in the management, upkeep, repair or control of said real estate resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

Assignor covenants that it is the sole owner of the rents, rights and interests assigned hereby, that as of the date hereof there are no outstanding assignments of any leases affecting the real estate or improvements thereon described on Exhibit "A", and that Assignor has the authority and is fully authorized to execute this Assignment.

Assignor covenants and agrees that it will not amend, modify or terminate the lease or leases which has(have) been or will be executed affecting the real estate or improvements thereon described on Exhibit "A" or any other lease or leases, which is(are) hereby assigned without the prior written consent of Assignee.

Assignor covenants and agrees that as long as the indebtedness(es) secured hereby or any part thereof remains unpaid, that it will not enter into any lease, whether written or verbal, for the use or occupancy of, any part of the real estate described on Exhibit "A" attached hereto without first obtaining written consent and approval to said lease(s) by Assignee which consent and approval shall be within Assignee's sole discretion. Assignor agrees not to lease any space or renew any existing lease to any individual, person, corporation, partnership, sole proprietorship, governmental agency or charitable organization for a lease term of less than one year, and no concessions of or rent reductions are to be made which cause, directly or indirectly, the value of the secured property to be reduced in any way.

This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its respective successors and assigns.

IN WITNESS WHEREOF, the Assignor signed and sealed this Assignment on this 2nd day of November, 1998.

CALERA DEVELOPMENT, INC

BY: [Signature] (SEAL)

TITLE: President (SEAL)

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 instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the instrument, _____ executed the same voluntarily on the day the same bears date.

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

NOTARY PUBLIC

My Commission Expires: _____

STATE OF ~~ALABAMA~~ GEORGIA

COUNTY OF DOUGHERTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gerald I. Lawhorn, whose name as President of Calera Development, Inc.

a corporation, is signed to the foregoing lease and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 2nd day of November, 1998.



[Signature]
NOTARY PUBLIC

My Commission Expires: _____

Ref: BP/573840206A

Exhibit 'A'

Lots 3 and 4, Block 275 of the unrecorded map of J. H. Dunstan's Map of Calera, Alabama and being further described as follows: At the SW right of way intersection of Alabama Highway 25 and 16th Street in the City of Calera, Alabama as the point of beginning: thence South 05 deg. 59 min. East for a distance of 133.33 feet along the West right of way of 16th Street; thence North 89 deg. 44 min. West for a distance of 149.99 feet; thence North 07 deg. 39 min. West for a distance of 136.24 feet to the South right of way of Alabama Highway 25; thence North 89 deg. 07 min. East for a distance of 38.28 feet along said right of way; thence South 88 deg. 10 min. East for a distance of 116.03 feet along said right of way to the point of beginning; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

EXHIBIT "B"

That certain Commercial Lease Contract between EZ Development, Inc. as
Landlord and Mackey Iradji as Tenant dated June 18, 1996.

Inst # 1998-48259

12/04/1998-48259
11:22 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CRH 16.00