

STATE OF ALABAMA
Shelby COUNTY

Inst # 1999-05650

Assignment of Leases, Rents and Income

THIS AGREEMENT is made as of the 15th day of January, 1999, by CAC-Pelham, L.L.C.

(hereinafter referred to as the "Assignor"), whether one or more) in favor of AmSouth Bank N.A. (a national banking association hereinafter referred to as the "Assignee")

WITNESSETH:

WHEREAS, the Assignor is the owner of certain real property with the buildings and improvements thereon situated in the City of Pelham County of Shelby in the State of Alabama, more particularly described in Exhibit A attached hereto and made a part hereof (the "Property") and

WHEREAS, the Assignor has executed to the Assignee its Promissory Note dated January 15, 1999 in the principal sum of \$ 726,813.00 and

WHEREAS, the Assignor is the landlord under those certain leases described on Exhibit B attached hereto and made a part hereof, and

WHEREAS, the Assignee accepted the note described above on the condition that the Assignor assign all of its right, title and interest in and to all present and future rents and income now on the Property or any portion thereof or which may hereafter be placed thereon, including, without limitation, the leases referred to above

NOW, THEREFORE, in consideration of the premises aforesaid and other good and valuable consideration paid to the Assignor by the Assignee, the receipt of which is hereby acknowledged, and to secure the payment of the debt evidenced by the note described above and any and all other additional indebtedness now hereafter owing by the Assignor to the Assignee, and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and any and all such extensions and renewals (the note or instruments evidencing such debt are hereinafter collectively called the "Notes," whether one or more), and the covenants and conditions contained herein or in any mortgage, deed of trust or other document securing the Notes (any and all such security documents being hereinafter collectively called the "Security Documents"), the Assignor does hereby assign, transfer and convey unto the Assignee, all of its right, title and interest in and to all present and future rents and income now on the Property or which may hereafter be placed thereon (the "Leases," whether one or more), and all of the rents, issues and profits then and to become due and derived from the Property, until the Notes and the obligations above referred to have been fully paid and satisfied in whole.

In furtherance of the foregoing assignment, the Assignor hereby authorizes the Assignee, upon and in the event of default in any of the payments due under or in the performance of any of the terms, covenants and conditions of any of the Notes or the Security Documents, at its option to enter upon the Property and to collect, by its officers, agents, employees, or in the name of the Assignor, or in its own name as assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period of said or any other default. The Assignor also authorizes the Assignee, upon such entry, at its option to take possession and control of the management, operation and maintenance of the Property, and in general to perform all actions necessary in connection therewith in the same manner as the Assignor might, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of rents and profits may be prosecuted, but that it shall not be accountable for more money than it actually receives from the Property, and shall not be liable for failure to collect rents.

The Assignee shall, after payment of all proper charges and expenses, credit the net amount received from the Property by virtue of the assignment to the debt and the principal of any power hereby granted to any amounts due and owing to it by the Assignor under the terms of the Notes and Security Documents. The manner of the application of such net income and the terms which shall be credited shall be within the sole discretion of the Assignee.

It is agreed and understood by the Assignor that there shall be no legal obligation on the part of the Assignee to collect the rents, issues and profits from the Property, and the Assignee shall in no way be liable or responsible for the failure of the tenants of the Assignor to pay said rents, but when and if collected, said rents shall be applied to the debt due and owing to the Assignee by the Assignor under the terms of the Notes and Security Documents as above stipulated. The Assignor agrees to indemnify and hold the Assignee harmless from and against any and all liability, loss, damage, cost, and expense which the Assignee may incur under any of the leases or, in, on or about the Property.

It is a condition and part of these powers, benefits and privileges and of the making of this assignment that, upon an act or default shall be made by the Assignor in the full and complete performance of any of the agreements, covenants and provisions of any of the Notes or Security Documents, including, without limitation, the failure to make the payments thereunder, the Assignor may nevertheless collect and enjoy the rents, issues and profits from the Property, but it is covenanted and agreed by the Assignor to make irrevocable, irrevocable that in the event of any default in the performance of the covenants contained herein in the making of the payments due under the Notes and Security Documents, the Assignee may, at its option, collect and enjoy the rents, issues and profits and its other powers, privileges and benefits granted by this instrument, and the Assignee will, nevertheless, turn over all moneys to the Assignor as aforesaid, and will exercise any further assignment necessary, to effect the same.

The Assignee, its officers, agents, employees, and persons or parties on the Property, upon entry thereon, shall not be liable for any act or default by the Assignor under any of the Notes or Security Documents, except the Assignee's own negligence or breach of the terms of any lease.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee

in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor, its officers, agents, employees, and persons or parties on the Property, upon entry thereon, shall not be liable for any act or default by the Assignor under any of the Notes or Security Documents, except the Assignee's own negligence or breach of the terms of any lease.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

The Assignor shall not be entitled to, and hereby covenants and agrees that it will not, interfere with or hinder the Assignee in its exercise of its power to collect a surrender thereof, except in accordance with the said terms and contingencies set forth therein.

02/10/1999-05650
10:12 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

16.00

004 MMS

Whenever "Assignor" or "Assignee" occurs in this instrument, or is referred to, the same shall be construed as singular or plural, masculine, feminine or neuter as the case may be, and shall include the heirs, executors, administrators, successors, assigns of either as though originally herein written.

CAUTION—IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

ASSIGNOR

CAC-Pelham, L.L.C.

By: Dean Chitwood

Its: Member/Manager

By: James V. Corr, Jr.

Its: Member/Manager

STATE OF ALABAMA)

_____ COUNTY)

I, the undersigned Notary Public in and for said County and in said State, do hereby certify that _____ whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, he/she executed the same voluntarily on the day the same were submitted.

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

Notary Public
My Commission Expires _____

STATE OF ALABAMA)

Jefferson)

_____ COUNTY)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Dean Chitwood and James V. Corr, Jr. whose names as Members of CAC-Pelham, L.L.C. 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/she 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 15 day of January, 1999.

Tricia F. Wolfe
Notary Public
My Commission Expires 5/3/2000

STATE OF ALABAMA)

_____ COUNTY)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that _____ whose name 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/she as such _____ executed the same voluntarily for and as the act of said partnership.

Notary Public
My Commission Expires _____

This instrument was prepared by

Tricia F. Wolfe

AmSouth Bank

P.O. Box 11007

Birmingham, AL 35288

Exhibit A

A Parcel of land situated in the Northeast 1/4 of Section 36, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of said Section 36; thence run South along the East line of said Section 36 a distance of 266.80 feet; thence turn 117 degrees, 40 minutes, 00 seconds right and run Northwesterly 165.21 feet to a point on the Westerly right of way line of U.S. Highway 31; thence turn 110 degrees, 54 minutes, 05 seconds left to the tangent of a curve to the left, said curve having a radius of 1,752.68 feet and run along the arc of said curve and said road right of way 86.93 feet to a point; thence turn 90 degrees, 00 minutes, 00 seconds left from the tangent to said curve at said point and run Easterly along said road right of way 15.00 feet; thence turn 90 degrees, 00 minutes, 00 seconds right to the tangent of a curve to the left, said curve having a radius of 1,737.68 feet and run along the arc of said curve and said road right of way 189.15 feet to the point of beginning; thence continue along the last described course and along said road right of way 113.00 feet to a point; thence turn 82 degrees, 08 minutes, 35 seconds right from the tangent to said curve at said point and run Southwesterly 211.53 feet; thence turn 90 degrees, 00 minutes, 00 seconds right and run Northwesterly 177.28 feet; thence turn 105 degrees, 57 minutes, 15 seconds right and run 239.84 feet to the point of beginning.

Minerals and mining rights excepted.

Exhibit B

All leases in which Debtor is lessor by assignment or otherwise, now existing with respect to all or any part of the property described on Exhibit "A" attached hereto or which may hereafter be entered into with respect to all or any part of said property, and all of the rents, issues and profits now due or to become due and derived from said property.

Inst # 1999-05650

02/10/1999-05650
10:12 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MMS 16.00