

LOAN No.: 0108950

COLLATERAL ASSIGNMENT OF LEASE AND RENTS

This Instrument Prepared By:
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Inst # 1999-39655

09/23/1999-39655
08:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 CJ1 0.0

COLLATERAL ASSIGNMENT OF LEASE AND RENTS BY LESSOR

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS that **Shelby County, Alabama and Shelby County Economic and Industrial Development Authority, a corporation**, (hereinafter collectively called the Assignor), in consideration of One and No/00 (\$1.00) Dollar paid by **Regions Bank, a corporation** (hereinafter called Assignee) and to induce the Assignee to make a loan to Assignor does hereby assign unto the Assignee the following leases:

Any and all leases, be they verbal or written, by and between Assignor as Lessor and any individual or entity as Lessee on or concerning the property described on Exhibit A attached hereto and incorporated herein by this reference, together with any and all options to purchase, modifications, extensions, and renewals thereof and together with all rights to the possession thereof.

Also, together with any and all other leases now existing or hereafter made during the term of this assignment for the whole or any part of the above-described leased premises, and any modification, extension or renewal thereof.

1. Assignment. This Assignment is given as additional security to secure the Assignor's performance of certain agreements to the Assignee. It is expressly understood and agreed by the Assignor and the Assignee hereof that said Assignor reserves and is entitled to the possession of said leased premises and to retain, use, and enjoy the same unless and until the Assignor defaults in the performance of the terms and conditions of its agreements to the Assignee.

In the Event of Default by the Assignor in the performance of any of the terms and conditions of said Agreement with the Assignee, or this Assignment, the Assignor hereby authorizes the Assignee, at its option, to enter and take possession of the leased premises and to exercise all of the

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rights and privileges of the Assignor under the terms of the lease assigned. If the Assignee shall exercise such option and the Assignor shall thereafter remedy such default, of which fact judgment of the Assignee shall be conclusive, the Assignor and Assignee shall be restored to their respective rights and estates as if no default had occurred. Said option may be exercised by said Assignee as often as any such default occurs, and a failure to exercise said option shall not impair the future rights of the Assignee hereunder. Upon payment in full of all indebtedness secured hereby, as evidenced by the records of the Assignee, the assignment shall be null, void, and of no effect.

2. Warranty. Assignor warrants that title to all property is in Assignor; that Assignor has the right to make this Assignment; that full title and right to receive all rents and other sums due or to become due under the leases are vested in Assignee by this Assignment; and that the rental property and rental payments and other sums are free from liens, encumbrances, claims, and set-offs of every kind whatsoever.

3. Power of Attorney. Assignor appoints Assignee its true, lawful, and irrevocable attorney to demand, receive, and enforce payment, to give receipts, releases, and satisfactions, and to sue, either in the name of Assignor or in the name of Assignee, for all rents and sums payable under the lease agreements.

4. Consent. Assignor consents that, without further notice and without releasing the liability of Assignor, Assignee may, at Assignee's discretion, give grace or indulgence in the collection of all rents and sums due or to become due under the lease agreements and grant extensions of time for the payment of the same before, at, or after maturity.

5. Obligations of Assignor. Assignee does not assume any of the Lessor's obligations under the lease agreements, and Assignor agrees: (a) to keep and perform all obligations of the Lessor under the lease agreements and to save Assignee harmless from the consequences of any failure to do so; and (b) to preserve the property subject to the lease agreements free and clear of liens and encumbrances, except to or with the consent of Assignee.

6. Notice of Assignment. Assignor agrees that Assignor will not assign any other interest in the lease or lease agreements; that notice of this Assignment may be given to at any time at Assignee's option; and that, in the event any payment under the lease agreements are made to Assignor, Assignor will promptly transmit such payment to Assignee in the same form as it is received by Assignor except that Assignor will endorse instruments which are payable to Assignor.

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7. Duration. This Assignment is irrevocable and shall remain in full force and effect until and unless there is payment in full of all obligations secured by it or it is released by Assignee.

WITNESS its hand and seal this the 20th day of September, 1999.

**SHELBY COUNTY ECONOMIC AND
INDUSTRIAL DEVELOPMENT AUTHORITY**

By: 
JIM CARDEN, Chairman

SHELBY COUNTY, ALABAMA

By: 
ALEX DUDCHOCK, County Manager

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County and State hereby certify that JIM CARDEN, whose name is signed to the foregoing contract as Chairman of the SHELBY COUNTY ECONOMIC AND INDUSTRIAL DEVELOPMENT AUTHORITY, and who is known to me, acknowledged before me, on this day, that, being informed of the contents of said contract, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date as the act of said corporation.

Given under my hand and seal this 20th day of Sept,
19 99.


Notary Public

My commission expires: 5/21/03

STATE OF ALABAMA)

COUNTY OF SHELBY)

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I, the undersigned, a Notary Public in and for said County and State hereby certify that ALEX DUDCHOCK, whose name is signed to the foregoing contract as County Manager of SHELBY COUNTY, ALABAMA, and who is known to me, acknowledged before me, on this day, that, being informed of the contents of said contract, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date as the act of said corporation.

Given under my hand and seal this 20th day of Sept,
1999.



Notary Public

My commission expires: 5/21/03

Section 19, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

A 9.29 acre parcel of land situated in Section 19, Township 21 South, Range 2 West, being a portion of Lot 1 of Shelby West Corporate Park, Phase 1 as recorded in Map Book 24 Page 4 in the Judge of Probate Office, Shelby County, Alabama being more particularly described as follows:

Commence at the Southeast corner of Section 19, Township 21 South, Range 2 West and run in a westerly direction along the south line of said Section 19, a distance of 2,213.89 feet to a point; thence turn a deflection angle of $90^{\circ}00'00''$ and run to the Point of Beginning of a deflection distance of 1,625.65 feet to the Point of Beginning of the herein described parcel; thence turn a deflection angle of $114^{\circ}36'31''$ and run to the left in a southeasterly direction a distance of 514.11 feet to a point on a curve concave to the left, having a central angle of $044^{\circ}44'38''$, a radius of 66.00 feet and a distance of 51.54 feet; thence turn a interior angle of $90^{\circ}00'00''$ to the tangent of the last described curve and run in a southeasterly direction along the arc of the said curve, a distance of 51.54 feet to the Point of Reverse Curve concave to the right, having a central angle of $056^{\circ}15'04''$, a radius of 15.00 feet and a

arc distance of 14.73 feet; thence run along the arc of the last described curve a distance of 14.73 feet to the Point of Tangent; thence run in a northeasterly direction tangent to the last described curve, a distance of 99.11 feet to the Point of Curvature of a curve concave to the left, having a central angle of $024^{\circ}09'56''$, a radius of 793.94 feet and a distance of 334.86 feet; thence run in a northeasterly direction along the arc of the last described curve a distance of 334.86 feet to the Point of Tangent; thence run in a northeasterly direction tangent to the last described curve a distance of 94.07 feet to the Point of Curvature of a curve concave to the right, having a central angle of $093^{\circ}24'59''$, a radius of 50.00 feet and a distance of the last described curve a distance of 81.52 feet to the Point of Compound Curve concave to the right, having a central angle of $012^{\circ}19'21''$, a radius of 1392.39 feet and a distance of 299.46 feet, said point being on the southerly right of way line of Economic Loop (80.0' radius of 1392.39 feet and a arc distance of 299.46 feet, said point being on the southerly right of way line of Economic Loop (80.0' radius of 1392.39 feet and a arc distance of 299.46 feet to the Point of Beginning of the herein described parcel; thence run in a southerly right of way of last described curve a distance of 299.46 feet to the Point of Tangent; thence continue along the last described curve in a southerly right of way of Economic Loop and tangent to the Point of Economic Loop and tangent to the last described curve in a southerly right of way of Economic Loop and tangent to the Point of Curvature of a curve concave to the left, having a central angle of $015^{\circ}04'42''$, a radius of 796.89 feet and a arc distance of 209.72 feet; thence continue along the said southerly right of way line of Economic Loop and along the arc of the last described curve in a northeasterly direction a distance of 209.72 feet to a point on the centerline of a Alabama Power Company Transmission Line right of way (100' right of way); thence turn a interior angle of $78^{\circ}00'07''$ from the tangent of last described curve and run to the right in a southeasterly direction along said centerline, a distance of 668.86 feet to the Point of Beginning of the herein described parcel

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EXHIBIT A