

This Instrument Prepared By:
JAMES W. FUHRMEISTER
ALLISON, MAY, ALVIS, FUHRMEISTER
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P.O. Box 380275
Birmingham, Alabama 35238
(205) 991-6367

COLLATERAL ASSIGNMENT OF LEASE AND RENTS BY LESSOR

STATE OF ALABAMA)
)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS that **J. A. TURNER & COMPANY, INC.** (hereinafter 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 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.

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.

8. Arbitration. **DUE TO THE HIGH COST AND TIME INVOLVED IN COMMERCIAL LITIGATION BEFORE A JURY, BORROWER WAIVES ALL RIGHT TO A JURY TRIAL ON ALL ISSUES IN ANY ACTION OR PROCEEDING RELATED HERETO OR TO THE TRANSACTIONS EVIDENCED HEREBY OR TO ANY DOCUMENTS EXECUTED IN CONNECTION HERewith, AND NO ATTEMPT SHALL BE MADE TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY SUCH ACTION OR PROCEEDING WITH ANY OTHER ACTION OR PROCEEDING IN WHICH THERE IS A TRIAL BY JURY OR IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. Any controversy or claim arising out of or relating to this contract, or**

the breach thereof, shall be settled by arbitration administered by the American Arbitration Association, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

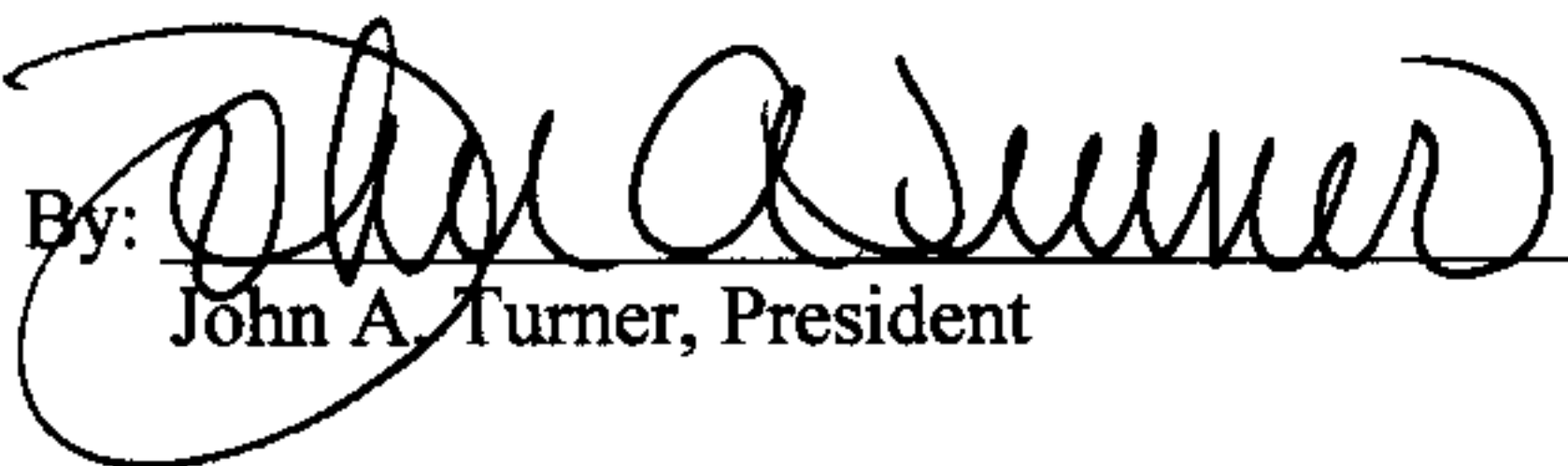
The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.**
- b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax, or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.**

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

WITNESS its hand and seal this the 4th day of August, 2000.

J. A. TURNER & COMPANY, INC.

By: 
John A. Turner, President

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County and State hereby certify that John A. Turner, whose name is signed to the foregoing contract as President of **J. A. TURNER & COMPANY, INC.**, 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 **J. A. TURNER & COMPANY, INC.**

Given under my hand and seal this 4th day of August, 2000.



Notary Public

My commission expires: 5/21/03

EXHIBIT A

A lot in the Town of Columbiana, Alabama, being a part of the SE ¼ of NE ¼ of Section 26, Township 21 South, Range 1 West and situated in the Northeast intersection of East College Street and Main Street in Columbiana, Alabama, and being the lot upon which a garage is situated and fronting 66½ feet on the East side of Main Street and running back along the North side of East College Street a distance of 75 feet and being a part of Lot 62 situated to Horsley's Map of Town of Columbiana, Alabama.

Situated in Shelby County, Alabama.

Inst # 2000-27577

08/14/2000-27577
09:18 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MMS 18.50