

ASSIGNMENT OF RENT AND LEASES

THIS AGREEMENT made this 24th day of October, 16 2000,  
by and between One Riverchase, LLC ("ASSIGNOR")  
and Union State Bank ("ASSIGNEE")

WITNESSETH:

FOR VALUE RECEIVED and as additional security for the payment  
of any and all indebtedness owed by ASSIGNOR to ASSIGNEE including  
that certain note in the amount of One million sixty thousand and No/100--  
DOLLARS (\$ 1,060,000.00) executed by the ASSIGNOR to the ASSIGNEE--  
( the"note") and as additional security for the performance of all  
of the terms, conditions and obligations on the part of the  
ASSIGNOR contained in that certain MORTGAGE (the "Mortgage")  
of even date herewith covering the property described herein  
and securing said note, ASSIGNOR hereby transfers the rents,  
issues, profits, revenues, royalties, rights and bebfits from  
the following described property, lying and being situated in  
Shelby County, Alabama.

See Exhibit "A" attached

The ASSIGNOR hereby assigns and sets over unto the ASSIGNEE any  
and all leases now or hereafter existing covering said premises  
or any part thereof.

It is specifcally agreed and understood that terms "rents",  
"issues", "profits", Revenues", "royalties", "rights", and  
"benifits" hereinabove used specifically include all such benefits  
whether specifically included in said lease and include all  
after-acquired leases of said premises hereinabove described and  
all other benefits acquired before or after the execution of  
this assignment.

It is understood and agreed that ASSIGNOR may continue to  
collect said rents as they become due and that the ASSIGNEE will  
not make demand therfore nor collect the same unless and until  
there has been a default in any payments evidenced by the Note  
executed by the ASSIGNOR to ASSIGNEE or default in any of the

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covenants and agreements contained in the Mortgage or covenants and agreements contained herein or in any of the loan documents.

The ASSIGNOR hereby warrants and represents that ASSIGNOR is the owner of said leases and that said leases are free from any other pledge, assignment or lien and that the rent due thereunder is current and that no rents due in the future have been prepaid or anticipated and that ASSIGNOR will not permit the tenants under said leases to pay more than one month's rent in advance unless approved by ASSIGNEE, nor permit the payment of rent in any medium other than lawful money of the United States of America, nor anticipate, discount, compromise, forgive, encumber, pledge, or assign the rents or any part thereof or any lease or any interest therein and will not amend, alter, modify, terminate or accept a surrender of any lease of said premises without the written consent of the ASSIGNEE, its successors and assigns.

ASSIGNOR hereby authorizes the ASSIGNEE to give notice in writing of this assignment and of any default specified above at any time to any tenant under any or all said leases, and does hereby direct any and all tenants under the aforesaid leases, upon notice of default, to pay such rents as are then or shall thereafter become due, to ASSIGNEE, its successors or assigns. ASSIGNOR hereby authorizes and empowers ASSIGNEE to collect and give valid receipt for all rents as they shall become due.

ASSIGNOR hereby authorizes and empowers ASSIGNEE upon any default by ASSIGNOR to collect the rents, issues, profits, revenues, royalties, rights, and benefits after the same shall become due, upon demand for payment therefore by the ASSIGNEE, its successors and assigns.

Violation of any of the covenants, representations and provisions contained herein by the ASSIGNOR shall be deemed a default under the terms of said Note and Mortgage.

The term of this assignment shall terminate and this assignment shall be and become null and void upon payment in full to the ASSIGNEE of all indebtedness owed by ASSIGNOR to ASSIGNEE pursuant to said Note.



Nothing herein contained shall be construed as making the ASSIGNEE, its successors and assigns, a mortgagee in possession

or imposing the duties of the lessor unless, after Default in in the Mortgage or Note executed by the ASSIGNOR to ASSIGNEE for which this is security, the ASSIGNEE, at its option, should elect to assume the duties and priveleges of the lessor, nor shall the ASSIGNEE be liable laches or failure to collect said rents, issues, profits, revenues, royalties, rights, and benefits and its is understood and agreed that the ASSIGNEE is to account only for such actually collected by it.

The acceptance of this agreement by ASSIGNEE shall not be construed as a waiver by it of any of its rights under the terms of the Note and the Mortgage, or of its rights to enforce payment of the indebtedness of aforementioned in strict accordance with the terms and provisions of the Note and Mortgage.

All covenants and agreements herein contained on the part of either party shall apply to and bind their respective heirs, executers, admiistrators, personnal representatives, sucessors, and assigns.

IN WITNESS WHEREOF, the said ASSIGNOR has hereunto set his hand and seal, this 24th day of October, 11/9 2000

  
\_\_\_\_\_  
Edgar M. Stover, (SEAL)  
  
\_\_\_\_\_  
Marvin B. Cleage (SEAL)  
\_\_\_\_\_  
(SEAL)  
\_\_\_\_\_  
(SEAL)

STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public, State at Large, in said State, hereby certify that Edgar M. Stover and Marvin B. Cleage whose name(s) are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 24th day of October 19 2000

  
NOTARY PUBLIC

MY COMMISSION EXPIRES  
FEBRUARY 7, 2001

EXHIBIT "A"

<sup>INSTRUMENT</sup>  
The land referred to in this ~~Bill~~ is described as follows:

All that certain lot, piece or parcel of land, situate, lying and being in the SW ¼ of Section 19, Township 19 South, Range 2 West, County of Shelby and State of Alabama, bounded and described as follows:

Commence at the Southwest corner of Section 19, thence North along the West line of said Section 1,631.08 feet; thence 90 degrees 00 minutes 00 seconds right 1,003.63 feet to the point of beginning, said point also being on the West right of way line of Parkway Lake Drive; thence 74 degrees 32 minutes 08 seconds right to the tangent of a curve to the left, said curve having a central angle of 02 degrees 15 minutes 11 seconds and a radius of 770.0 feet; thence follow the arc of said curve and right of way 30.28 feet; thence at tangent to said curve and along said right of way 60.07 feet to a curve to the right, said curve having a central angle of 16 degrees 15 minutes 02 seconds and a radius of 670.00 feet; thence follow the arc of said curve 190.03 feet; thence 91 degrees 27 minutes 43 seconds right and leaving said right of way 32.24 feet; thence 43 degrees 43 minutes 54 seconds left 38.34 feet; thence 46 degrees 16 minutes 06 seconds left 20.00 feet; thence 80 degrees 17 minutes 46 seconds measure, right 267.39 feet; thence 91 degrees 15 minutes 38 seconds measure, right 48.34 feet; thence 87 degrees 58 minutes 03 seconds right 15.00 feet; thence 93 degrees 19 minutes 21 seconds left 20.00 feet; thence 90 degrees 00 minutes 00 seconds right 14.00 feet; thence 90 degrees 00 minutes 00 seconds left 65.00 feet; thence 90 degrees 00 minutes 00 seconds left 14.00 feet; thence 90 degrees 00 minutes 00 seconds right 18.00 feet; thence 90 degrees 00 minutes 00 seconds left 30.00 feet; thence 82 degrees 01 minutes 19 seconds right 64.19 feet; thence 64 degrees 28 minutes 55 seconds right 46.66 feet; thence 24 degrees 24 minutes 58 seconds right 172.02 feet; thence 00 degrees 57 minutes 52 seconds left 134.44 feet; thence 08 degrees 23 minutes 01 seconds right 22.63 feet to the point of beginning.

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