

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

ASSIGNMENT OF RENTS

STATE OF ALABAMA)
)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS that **CREATION PROPERTIES, L.L.C.**, AN **ALABAMA LIMITED LIABILITY COMPANY**, (hereinafter called the Assignor), in consideration of One and No/00 (\$1.00) Dollar paid by **ROBERT J. DOW** (hereinafter called Assignee) and in further consideration of the conveyance by Assignee to Assignor of certain real property by deed dated even date herewith, said real property being more particularly described in Exhibit "A" hereto, Assignor does hereby assign unto the Assignee the following rents:

All rents from that certain lease dated September 6, 1996 and any modification, extension or renewal thereof as provided in paragraph 2 of said lease, by and between Robert J. Dow and Sprint Spectrum L. P. (hereinafter, the "Sprint Lease"), as well as all rent from any subleases as provided in paragraph 5 of said lease, as well as all rent from the sublease and any modification, extension or renewal thereof by and between Sprint Spectrum L.P. and Alltel Mobile Communications of Alabama, Inc. (hereinafter, the Alltel Sublease), both of which are evidenced by Exhibit "B" hereto (hereinafter the Sprint Lease, the Alltel Sublease and any additional subleases made as provided in the Sprint Lease are collectively called the "Leases"). Notwithstanding anything to the contrary contained herein, Assignee shall not extend or renew the term of the Leases beyond the Initial Term and the Renewal Terms specified under the Sprint Lease (Assignee shall not extend the terms of the Leases beyond the Renewal Terms stated in the Sprint Lease). It is the intention of the parties hereto that Assignee shall receive all rents from the Leases for the period designated as the Initial Term and the Renewal Terms as defined in the Sprint Lease.

1. Assignment. This Assignment is given as additional consideration for the conveyance by Assignee to Assignor of certain real property more particularly described in Exhibit "A" hereto.

2. Warranty. Assignor warrants 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.

3. Limited Power of Attorney. Assignor appoints Assignee its true, lawful, and irrevocable attorney for the limited purpose 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 Leases.

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 Leases and grant extensions of time for the payment of the same before, at, or after maturity.

5. Obligations of Assignor. Assignee assumes all of the Owner's, as defined in the Sprint Lease, obligations under the Leases, and Assignee agrees: (a) to keep and perform all obligations of the Owner under the Leases and to save Assignor harmless from the consequences of any failure to do so; and (b) to preserve the property subject to the Leases free and clear of liens and encumbrances, except to or with the consent of Assignor.

6. Environmental Matters. Assignee represents, warrants and covenants as follows:

- a. Assignee represents that he has no knowledge of any substance, chemical or waste (collectively, "Substance") on the real property subject to the Leases that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation. To the extent Assignee has the legal right, Assignee will not permit any such Substance to be introduced or used on the subject real property in violation of any law.
- b. Assignee has no knowledge of any pending claims or threats of claims by private or governmental or administrative authorities relating to environmental impairment, conditions, or regulatory requirements with respect to the leased premises; and
- c. Assignee shall give immediate oral and written notice to Assignor of its receipt of any notice of a violation of any law, rule or regulation covered by this Assignment, or of any notice of other claim relating to the environmental condition of the leased premises, or of its discovery of any matter which would make the representations, warranties and/or covenants herein to be inaccurate or misleading in any respect.
- d. Assignee shall notify Assignor immediately if, to the knowledge Assignee, any Substance is released, discharged, disposed of, stored, or discovered on the leased premises. Assignee shall notify Assignor in writing within three (3) days after receiving written notice from any governmental authority or any individual or entity claiming violation of any environmental protection law or regulation related to the leased premises, or demanding compliance with any environmental protection law or regulation, or demanding payment, indemnity, or contribution for any environmental damage or injury

to natural resources. Assignee will permit Assignor from time to time to perform tests (including soil and ground water tests) for Substances on the leased premises.

Assignee hereby agrees to indemnify and hold harmless from all loss, cost, damage, claim and expense incurred by Assignor on account of (i) the violation of any representation, warranty or covenant set forth in this Environmental Matters section of this Assignment and (ii) Assignee's failure to perform any obligations of this Assignment. This indemnification shall survive termination of this Assignment, the exercise of any right or remedy under this Assignment, any subsequent sale or transfer of the leased premises, and all similar or related events or occurrences.

7. Notice of Assignment. Assignor agrees that Assignor will not assign any other interest in the Leases; 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 Leases is 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.

8. Duration. This Assignment is irrevocable and shall remain in full force and effect until termination of the herein referenced Leases or it is released by Assignee.

WITNESS its hand and seal this the 24th day of ~~SEP~~ JAN., 2003.

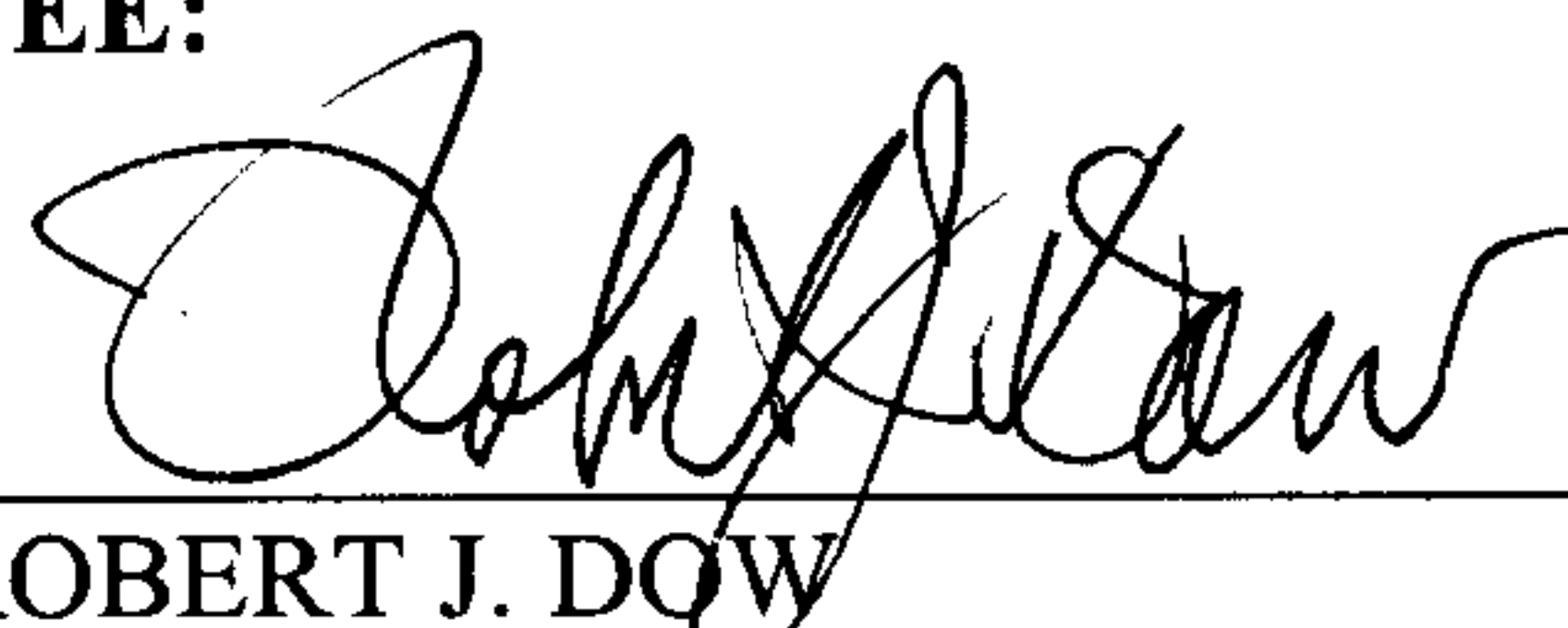
ASSIGNOR:

**CREATION PROPERTIES, LLC, AN ALABAMA
LIMITED LIABILITY COMPANY**

By: 
DENNIS R. LYONS, Member

By: 
PATRICIA D. LYONS, Member

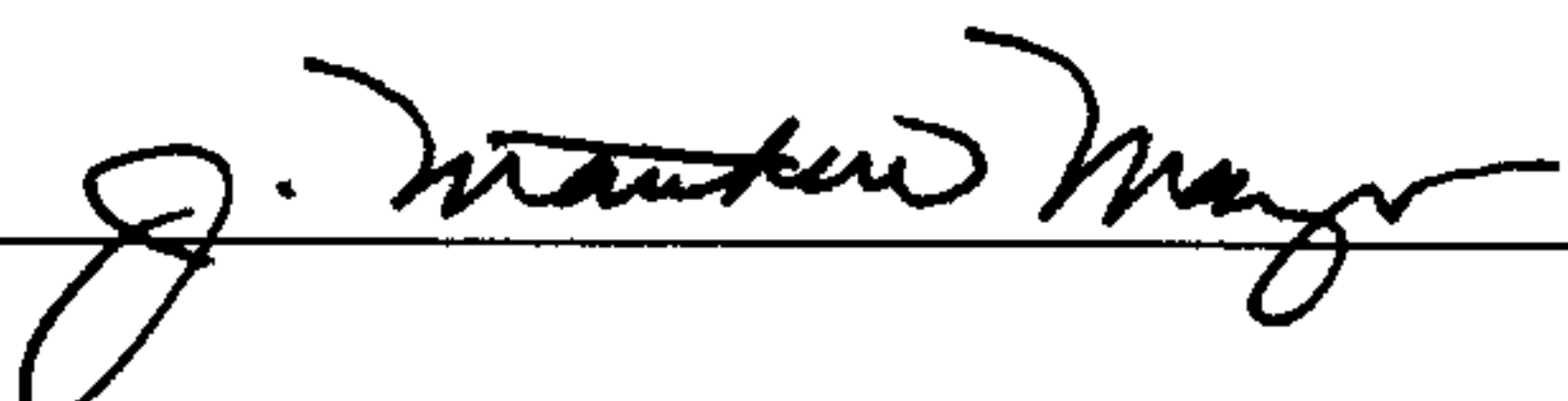
ASSIGNEE:


ROBERT J. DOW

CONSENT OF MORTGAGEE

Regions Bank, as owner and holder of that certain mortgage executed by Creation Properties, L.L.C. dated even date herewith, hereby consents to the execution and delivery of the above Assignment and agrees that the foreclosure of the mortgage identified in this paragraph and other instruments securing same shall not extinguish this Assignment.

REGIONS BANK


By: 
Its: VICE PRESIDENT

ACKNOWLEDGMENTS

STATE OF ALABAMA)
) ss:
COUNTY OF SHELBY)

I, the undersigned authority, in and for said County, in said State, hereby certify that DENNIS R. LYONS whose name as Member of CREATION PROPERTIES, LLC 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 the instrument and with full authority, he executed the same voluntarily on the day the same bears date as the act of said limited liability company.

Given under my hand and official seal this 24th day of JAN,
2003.



Notary Public
My Commission Expires: 5/21/03

STATE OF ALABAMA)
) ss:

COUNTY OF SHELBY)

I, the undersigned authority, in and for said County, in said State, hereby certify that PATRICIA D. LYONS whose name as Member of CREATION PROPERTIES, LLC 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 the instrument and with full authority, she executed the same voluntarily on the day the same bears date as the act of said limited liability company.

Given under my hand and official seal this 24 day of JAN., 2003.




Notary Public
My Commission Expires: 5/21/03

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County and State hereby certify that ROBERT J. DOW, whose name is signed to the foregoing contract and who is known to me, acknowledged before me, on this day, that, being informed of the contents of said contract, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 24 day of JAN., 2003.



Notary Public
My commission expires: 5/21/03

EXHIBIT "A"

Lots 2-A, 2-C and 3, according to the Resubdivision of Lots 2 and 3, Saginaw Industrial Park, as recorded in Map Book 27, page 58, in the Probate Office of Shelby County, Alabama.

TO BE CONVEYED ALSO that portion of subject property designated as "Towersite" on the recorded map.

TOGETHER WITH an easement for ingress and egress, more particularly described as follows:

A proposed access easement lying in and being a part of the Southeast $\frac{1}{4}$ of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama, said easement lying in Lot 1 of "Saginaw Industrial Park" as recorded in Map Book 25, page 54, in the Probate Office of Shelby County, Alabama, said easement being more particularly described as follows:

Commence at an iron pin found at said Southeast corner of Section 12, Township 21 South, Range 3 West; thence proceed Northerly along the East line of said Section 12 for 751.84 feet to an iron pin found at the Northeast corner of Lot 2-C of "Resubdivision of Lots 2 & 3 Saginaw Industrial Park" as recorded in Map Book 27, page 58, in the Probate Office of Shelby County, Alabama; thence turn a deflection angle left of $82^{\circ}48'22''$ and proceed Northwesterly along the Northerly line of said subdivision for 686.04 feet to an iron pin found at the Northwest corner of Lot 2-B of "Resubdivision of Lots 2 & 3 Saginaw Industrial Park", said point also lying on the Easterly right of way margin of Shelby County Highway No. 26, said point also lying in a curve to the right, said curve having a central angle of $23^{\circ}37'08''$ and a radius of 994.93 feet; thence turn a deflection angle left of $84^{\circ}53'57''$ to the tangent of said curve and proceed Southwesterly along the arc of said curve and along said Easterly right of way margin of Shelby County Highway No. 26 for 410.13 feet to a point, said point being the Point of Beginning of the herein described easement; thence leaving said right of way margin of Shelby County Highway No. 26, turn a deflection angle left of $87^{\circ}38'28''$ from the tangent of the last described curve and proceed Southeasterly along the Southerly line of said Lot 1 of "Saginaw Industrial Park" for 142.30 feet to a point; thence turn a deflection angle left of $26^{\circ}42'46''$ and proceed Southeasterly along the Southerly line of said Lot 1 of "Saginaw Industrial Park" for 26.62 feet to a point; thence turn a deflection angle left of $38^{\circ}52'58''$ and proceed Northeasterly along the Southeasterly line of said Lot 1 of "Saginaw Industrial Park" for 32.62 feet to a point; thence leaving said Southeasterly line of Lot 1 turn a deflection angle left of $111^{\circ}29'38''$ and proceed Northwesterly for 183.21 feet to a point on said Easterly right of way margin of Shelby County Highway No. 26, said point also lying in a curve to the right, said curve having a central angle of $2^{\circ}56'33''$ and a radius of 994.93 feet; thence turn a deflection angle left of $98^{\circ}12'42''$ to the tangent of said curve and proceed Southwesterly along the arc of said curve and along said Easterly right of way margin of Shelby County Highway No. 26 for 51.10 feet to the Point of Beginning.