

This instrument prepared by:

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Birmingham, Alabama 35203

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") is made as of the 27th day of March, 2003, by **CLAYTON-BAILEY REAL ESTATE, L.L.C.**, a Delaware limited liability company (the "Borrower") in favor of **SOUTHTRUST BANK**, an Alabama banking corporation (the "Bank"). As used in this Assignment, except as otherwise defined herein or unless the context may clearly require to the contrary, all capitalized words and phrases shall have the meaning attributed to them in that certain Credit Agreement of even date herewith between Borrower and Bank (the "Credit Agreement").

FOR VALUE RECEIVED, Borrower hereby sells, assigns, transfers and sets over unto Bank, its successors and assigns, all leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property described in Schedule "A-1" attached hereto, and the improvements located or to be located thereon, and each modification, extension, renewal and guarantee thereof (collectively, the "Assigned Leases"), including, without limitation, all the rents, issues, and profits now due and which may hereafter become due (collectively, the "Rents") under or by virtue of the Assigned Leases, together with all claims and rights to the payment of money at any time arising in connection with any rejection or breach of any of the Assigned Leases under Bankruptcy Law, including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under the Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Lease as of the date of entry of such order for relief.

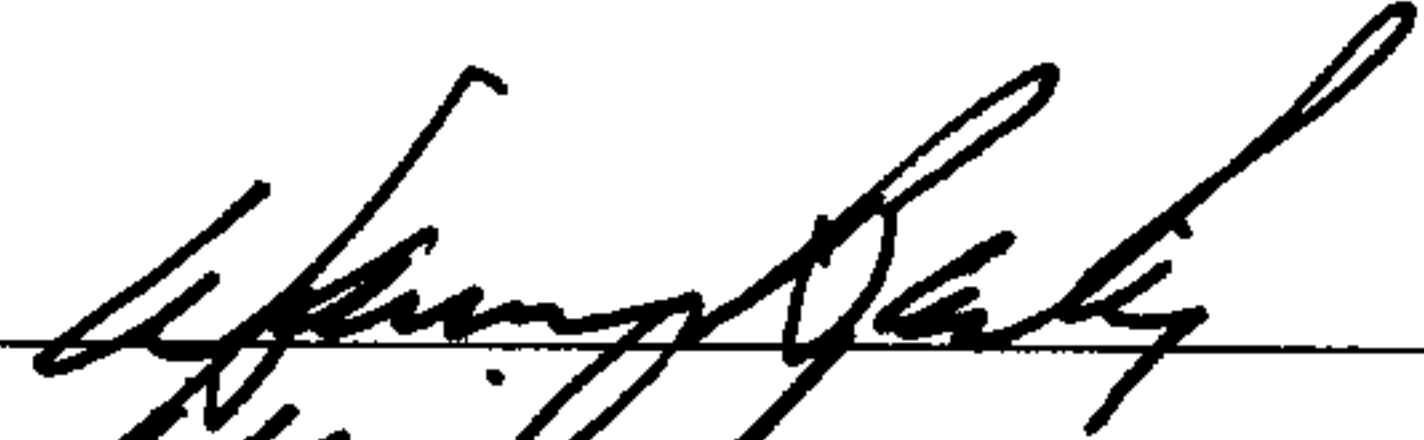

If an Event of Default shall have occurred, Bank shall have the rights and remedies provided for under the other Loan Documents and under applicable Law.

This Assignment shall be binding upon Borrower, its successors and assigns and subsequent owners of the Mortgaged Property, or any part thereof, and shall inure to the benefit of Bank, its successors and assigns and any holder of the Note.

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IN WITNESS WHEREOF, this Assignment has been duly executed and delivered as of the day and year first above written.

CLAYTON-BAILEY REAL ESTATE, L.L.C.

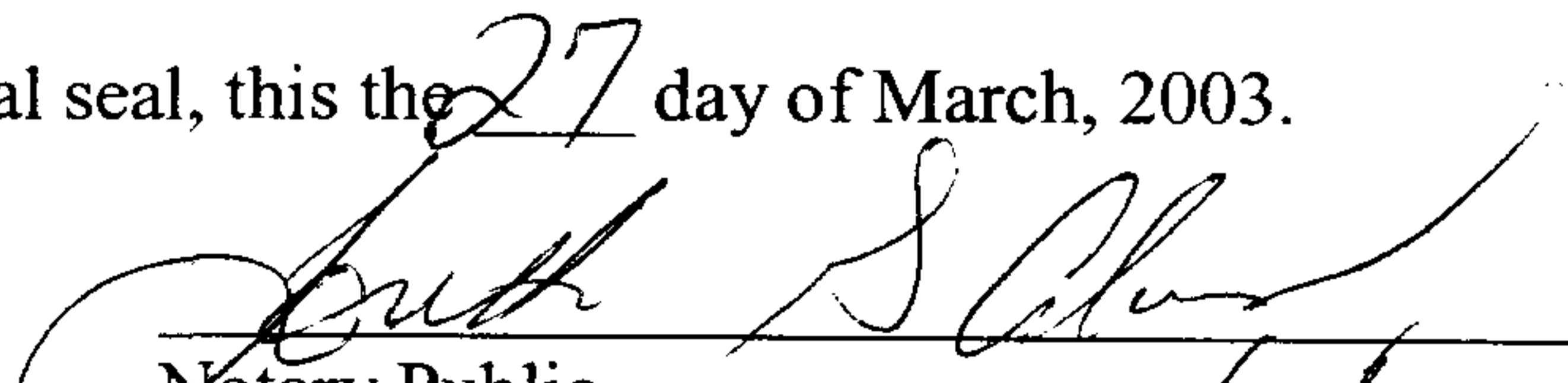
By: 
Its: 

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Walker Bailey, whose name as President of Clayton-Bailey Real Estate, L.L.C., a Delaware limited liability company, 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, as such Authorized Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 27 day of March, 2003.

(SEAL)


Notary Public
My Commission Expires: 6/15/2005

SCHEDULE "A-1" TO ASSIGNMENT OF RENTS AND LEASES
(DESCRIPTION OF MORTGAGED PROPERTY, LAND & IMPROVEMENTS)

Borrower's Interest in and to the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, including replacements and additions thereto (herein referred to collectively as the "Mortgaged Property"):

(a) All those certain tracts, pieces or parcels of land, and interests in land, located in Shelby County, Alabama, more particularly described in Exhibits A-1 and A-2 attached hereto and by this reference made a part hereof (the "Land");

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Borrower and located in, on or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Mortgaged Property, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements");

(c) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower;

(d) All rents, issues, profits, revenues and proceeds from any sale or other disposition of the Mortgaged Property, or any part thereof, from time to time accruing (including without limitation all payments under leases, ground leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same; and

(e) All leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property, and each modification, extension, renewal and guarantee thereof (collectively, the "Assigned Leases"), including, without limitation, all the rents, issues, and profits now due and which may hereafter become due under or by virtue of the Assigned Leases, together with all claims and rights to the payment of money at any time arising in connection with any rejection or breach of any of the

Assigned Leases under Bankruptcy Law, including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under the Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Lease as of the date of entry of such order for relief.

EXHIBIT "A-1" TO ASSIGNMENT OF RENTS AND LEASES
(DESCRIPTION OF LAND - CALERA)

Lot 1, according to the Survey of Bailey's Survey of Millenium Park, as recorded in Map Book 30, Page 70, in the Probate Office of SHELBY County, ALABAMA.

EXHIBIT "A-2" TO ASSIGNMENT OF RENTS AND LEASES
(DESCRIPTION OF LAND - MONTEVALLO)

PARCEL I:

Part of Lots 42 and 43, Original Plan of Montevallo, fronting Main Street 90 feet, and running perpendicular to Main Street in a uniform width of 100 feet, more particularly described as follows:

A lot situated in the Town of Montevallo, Alabama, more particularly described as follows: Commence at the Southernmost corner of the intersection of Broad Street and Shelby Street and go thence along the Southern boundary of Broad Street in a Southwesterly direction 60 feet to a point, which is the point of beginning; go thence perpendicular to Broad Street and in a Southeasterly direction 100 feet; go thence in a Southwesterly direction and parallel with Broad Street a distance of 90 feet; thence in a Northwesterly direction and perpendicular to Broad Street 100 feet to the Southerly boundary of said Broad Street; thence along the boundary of said Street in a Northeasterly direction a distance of 90 feet to the point of beginning.

PARCEL II:

All of Lot 17, and the East 22 feet of Lot 16, Original Plan of Montevallo, fronting Main Street 97 feet and running perpendicular to and parallel with Shelby Street, 300 feet. There is excepted from this described parcel of land, the West one (1) foot of the South 96 feet deeded to the City of Montevallo for a party wall (Deed Book 134, page 167).

PARCEL III:

Part of Lots 15 and 16, Original Plan of Montevallo, fronting on the Southeast margin of Valley Street, beginning at a point of 97 feet Southwest of the intersection of the South line of Valley Street and the West line of Shelby Street; thence Southwest along Valley Street 77 feet; thence Southeast and parallel to Shelby Street 125 feet; thence Northeast and parallel with Valley Street 77 feet; thence Northwest and parallel with Shelby Street 125 feet to the point of beginning.

PARCEL IV:

A part of the Northwest Halves of Lots 42 and 43, according to the official map of the Town of Montevallo, Alabama, more particularly described as follows: Begin at the most Northerly corner of said Lot 42, being the intersection of the Southeasterly right of way line of Main Street and the Southwesterly right of way-line of Shelby Street; thence in a Southeasterly direction along said Shelby Street right of way line a distance of 70.0 feet; thence continue along last described course a distance of 39.0 feet; thence 90 degrees right in a Southwesterly direction a distance of 150.0 feet; thence 90 degrees right in a Northwesterly direction a distance of 9.0 feet; thence 90 degrees right in a Northeasterly direction a distance of 90.0 feet; thence 90 degrees left in a Northwesterly direction a distance of 100.00 feet; thence 90 degrees right in a Northeasterly direction a distance of 60.00 feet to the point of beginning.