State of Georgia
Gwinnett County

200506/6396

20050502000209380 1/19 \$69.00 Shelby Cnty Judge of Probate, AL 05/02/2005 03:42:20PM FILED/CERT

MORTGAGE

ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS MORTGAGE (herein "Instrument") is made as of this 27th day of April, 2005, between the Mortgagor/Grantor, SOLID EQUITIES, INC., a Georgia corporation whose address is 1776 Peachtree Street, N.W., Suite 325 South, Atlanta, Georgia 30309 (herein "Borrower"), and the Mortgagee, COLONIAL BANK, N.A., a national banking association whose address is 390 W. Crogan Street, Lawrenceville, Georgia 30045 (herein "Lender").

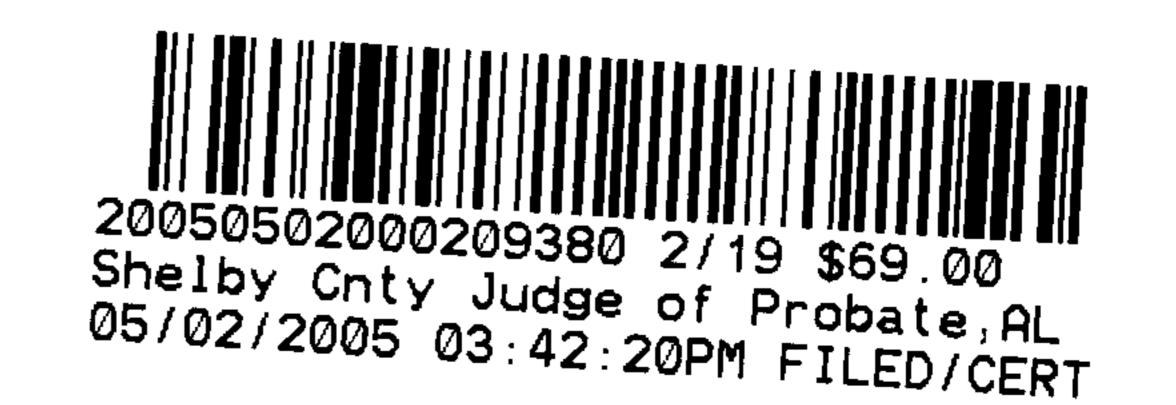
WHEREAS, Borrower is indebted to Lender in the principal sum of ONE MILLION SIX HUNDRED THOUSAND AND NO/100THS DOLLARS (\$1,600,000.00), which indebtedness is evidenced by Borrower's note dated April 27, 2005 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on April 27, 2020.

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (c) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby grant, bargain, sell and convey to Lender and Lender's successors and assigns, with power of sale: the following described property located in Jefferson and Shelby County, State of Alabama:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

THIS INSTRUMENT PREPARED BY:

Thomas J. Andersen Andersen, Tate, Mahaffey & McGarity, P.C. P.O. Box 2000 Lawrenceville, Georgia 30046



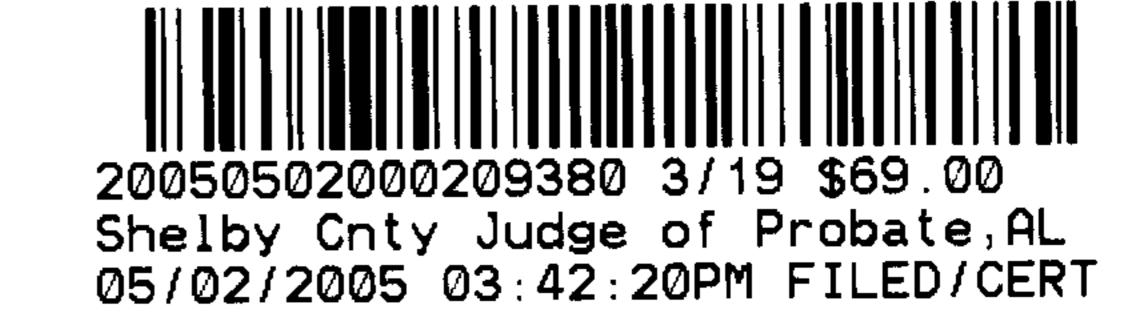
This conveyance is subject to the permitted encumbrances set forth in Exhibit "B" attached hereto.

HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, forever, together with all buildings, improvements, and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant, bargain, sell and convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Uniform Covenants. Borrower and Lender covenant and agree as follows:

- 1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.
- 2. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order of priority: (i) interest payable on the Note; (ii) principal of the Note; and (iii) any other sums secured by this Instrument in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 7 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph 2.
- 3. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, taxes, assessments, and premiums attributable to the Property, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 3, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such



payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Instrument, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.

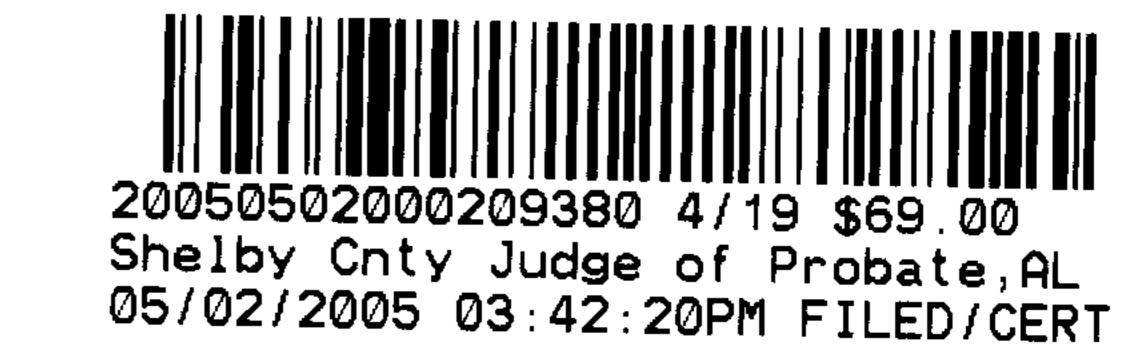
4. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Lender shall require and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgagee clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-infact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this Paragraph 4 shall require Lender to incur any expense or take any action hereunder. Provided there is no event of default, Lender shall make all insurance proceeds available to Borrower for restoration and repair.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the reasonable equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraph 1 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 25 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

5. PRESERVATION AND MAINTENANCE OF PROPERTY. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition. or such other condition as Lender may approve in writing. in the event of any damage. injury or loss thereto. whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall give notice in writing to Lender



of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Lender. Neither Borrower nor any tenant or other person shall remove. demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment. machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind and exempt in the ordinary course of business.

- 6. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Instrument was executed. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.
- 7. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems reasonably necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided in paragraph 4 hereof, and (iv) if this Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

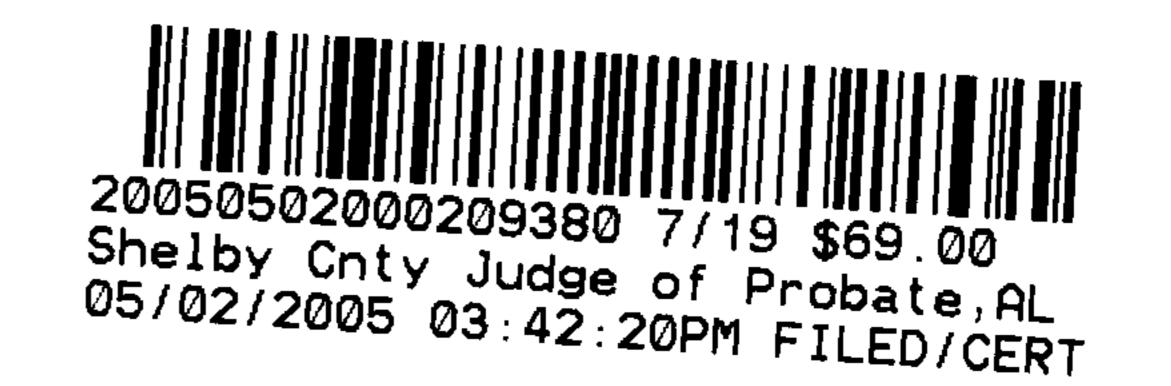
- 8. INSPECTION. Upon notice to Borrower, Lender may make or cause to be made reasonable entries upon and inspections of the Property.
- 9. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated below, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender upon notice to borrower. Upon Lender's request, Borrower shall furnish to Lender, within one hundred and twenty days after the end of each fiscal year of Borrower, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Borrower and, if Lender shall require, by an independent certified public accountant. Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

10. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection) of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs hereof or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require. Notwithstanding the foregoing, if condemnation does not materialize adversely impact use of the property, the award will be used for restoration and repair.

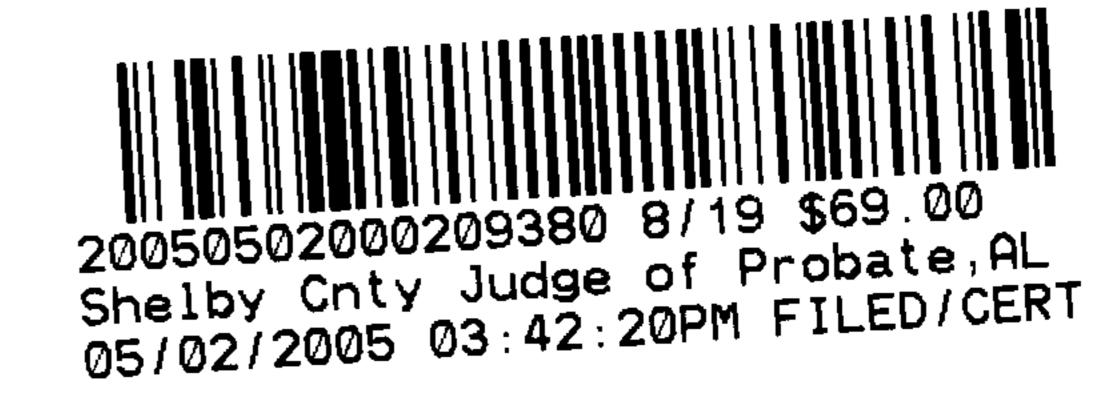
- BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lien holder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this paragraph 11 shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.
- 12. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument, nor shall Lender's receipt of any awards, proceeds or damages under paragraphs 5 and II hereof operate to cure or waive Borrower's default in payment of sums secured by this Instrument.

- 13. ESTOPPEL CERTIFICATE. Borrower shall within ten days of a written request from Lender, furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument.
- UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender, may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in paragraph 25 of this Instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided in paragraph 25 of this Instrument.
- LEASES OF THE PROPERTY. As used in this paragraph 15, the word "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property, and all leases now or hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property shall specifically provide that such leases are subordinate to this Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; and that Lender may, at Lender's option, accept or reject such attornments. Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property providing for a term of three years or more, permit an assignment or sublease of such a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument except in the ordinary course of business. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

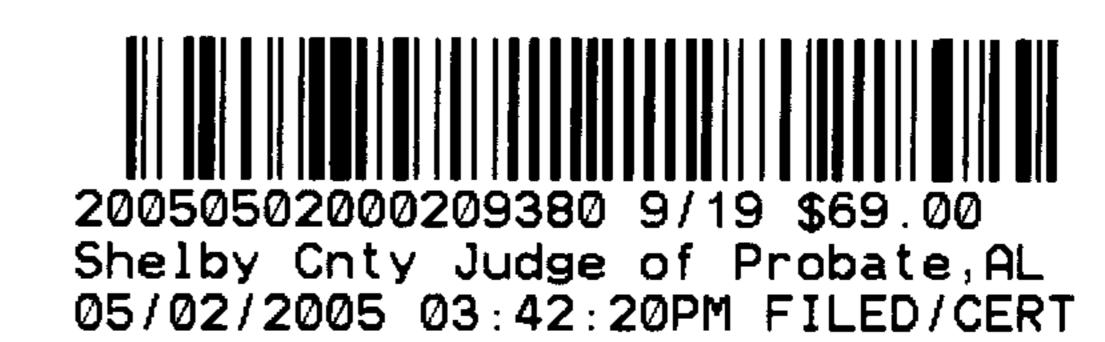


Upon Lender's request and provided Borrower is in default, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion.

- 16. REMEDIES CUMULATIVE. Each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.
- ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 25 of this Instrument. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to paragraph 7 hereof.
- 18. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER; ASSUMPTION. On sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable, and Lender may invoke any remedies permitted by paragraph 25 of this Instrument. This option shall not apply in case of
- (a) transfers by devise or descent or by operation of law upon the death of a joint tenant or a partner;
- (b) sales or transfers when the transferee's creditworthiness and management ability are satisfactory to Lender and the transferee has executed, prior to the sale or transfer, a written assumption agreement containing such terms as Lender may require, including, if required by Lender, an increase in the rate of interest payable under the Note;
- (c) the grant of a leasehold interest in a part of the Property of three years or less (or such longer lease term as Lender may permit by prior written approval) not containing an option to purchase (except any interest in the ground lease, if this Instrument is on a leasehold);
- (d) sales or transfers of beneficial interests in Borrower provided that such sales or transfers, together with any prior sales or transfers of beneficial interests in Borrower, but excluding sales or transfers under subparagraphs (a) and (b) above, do not result in more than 49% of the beneficial interests in Borrower having been sold or transferred since commencement of amortization of the Note; and



- (e) sales or transfers of fixtures or any personal property pursuant to the first paragraph of paragraph 5 hereof.
- 19. NOTICE. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Instrument or in the Note shall be given by mailing such notice by certified mail addressed to Borrower at Borrower's address stated below or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Instrument or in the Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.
- 20. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 18 hereof. All covenants and agreements of Borrower shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.
- GOVERNING LAW; SEVERABILITY. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law. such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.
- 22. WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Instrument or to any action brought to enforce the Note or any other obligation secured by this Instrument.
- 23. WAIVER OF MARSHALLING. Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this Instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require

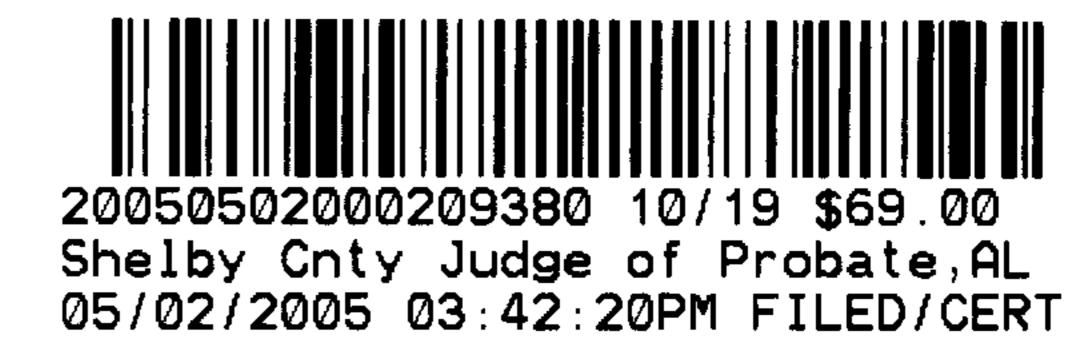


the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directs each tenant of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower, to apply the rents and revenues so collected to the sums secured by this Instrument in the order provided in paragraph 3 hereof with the balance, so long as no such breach has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this paragraph 24 as the same become due and payable, including but not limited to rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand to each tenant therefor, delivered to each tenant personally, by mail or by delivering such demand to each rental unit, without any liability on the part of said tenant to inquire further as to the existence of a default by Borrower.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts or has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this paragraph 24, and that at the time of execution of this Instrument there has been no anticipation or prepayment of any of the rents of the Property for more than two months prior to the due dates of such rents. Borrower covenants that Borrower will not hereafter collect or accept payment of any rents of the Property more than two months prior to the due dates of such rents. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Instrument. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Borrower hereby expressly consents to the appointment of



such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums secured by this Instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph 24.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this Instrument pursuant to paragraph 8 hereof. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Lender.

Non Uniform Covenants. Borrower and Lender further covenant and agree as follows:

25. ACCELERATION; REMEDIES. Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, Lender at Lender's option may declare all of the sums secured by this Instrument to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law or provided herein. Borrower acknowledges that the power of sale herein granted may be exercised by Lender without prior judicial hearing. Borrower has the right to bring an action to assert the non-existence of a breach or any other defense of Borrower to acceleration and sale. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees and costs of documentary evidence, abstracts and title reports.

If Lender invokes the power of sale, Lender shall mail a copy of a notice of sale to Borrower in the manner provided in paragraph 19 hereof. Lender shall publish the notice of sale once a week for three consecutive weeks in a newspaper published in Montgomery County, Alabama, and thereupon shall sell the Property to the highest bidder at public auction at the front door of the County Courthouse of said County. Lender may sell the Property in one or more parcels and in such order as Lender may determine. Lender may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Property at any sale.

Lender shall deliver to the purchaser Lender's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in Lender's deed shall be prima facie evidence of the truth of the statements made therein. Borrower covenants and agrees that the proceeds of any sale shall be applied in the following order: (a) to all costs and expenses of the sale, including, but not limited to, attorney's fees and costs of title evidence; (b) to all sums secured by this Instrument in such order as Lender, in Lender's sole discretion, directs; and (c) the excess, if any, to the person or persons legally entitled thereto.

- 26. RELEASE. Upon payment of all sums secured by this Instrument, this Instrument shall become null and void, and Lender shall release this Instrument: Borrower shall pay Lender's reasonable costs incurred in releasing this Instrument.
- 27. WAIVER OF EXEMPTIONS, DOWER AND CURTSEY. Borrower hereby waives all rights of exemption as to personal property and relinquishes all right of dower and curtsey in the Property.

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representative thereunto duly authorized.

SOLID EQUITIES, INC., a Georgia

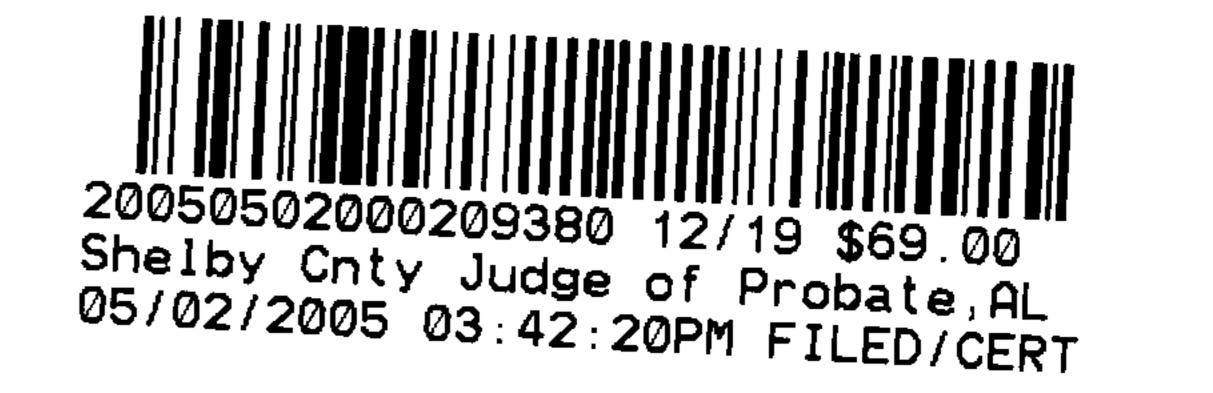
corporation

George R. C. Kingston, President

(Corporate Seal)

Borrowers Address:

1776 Peachtree Street, N.W. Suite 325 South Atlanta, Georgia 30309



STATE OF GEORGIA COUNTY OF GWINNETT

On this 27 day of April, 2005, I, Thomas J. Andersen, a Notary Public and for said county and in said state, hereby certify that George R.C. Kingston, whose name as President of Solid Equities, Inc., a Georgia corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

GEORGIA

FEB. 22, 2000

My commission expires:

Notary Public

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EXHIIBT "A"

PARCEL I:

TRACT A:

A parcel of land situated in the Southwest quarter of Section 25, the Southeast quarter of Section 26, the Northeast quarter of Section 35, and the Northwest quarter of Section 36, all in Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:

Commence at the Southwest corner of said Section 25; thence Easterly along the South line of said Section 130.60 feet to the Westerly right of way line of U.S. Highway 31 and the point of beginning of the parcel herein described; thence turn an angle to the left of 74° 13′ 10″ and run Northeasterly along said right of way line 26.00 feet; thence leaving said right of way line turn an interior angle of 72° 31′ 29″ (72° 25′ 19″ of Record) and run Southwesterly 248.43 feet (248.11 feet of Record) to the Easterly right of way of the Louisville Nashville Railroad; Thence turn an interior angle of 99° 40′ 53″ (99° 40′ 41″ of Record) and run Southwesterly along said Right of way line 112.00 feet; thence leaving said right of way line turn an interior angle of 82° 40′ 40″ (82° 45′ 05″ of Record) and run Southeasterly 228.45 feet (229.09 feet of Record) to the Westerly right of way line of U.S. Highway #31; thence turn an interior angle of 105° 49′ 08″ (105° 51′ 05″ of Record) and run Northeasterly along said right of way line 100.00 feet to the point of beginning.

TRACT B:

Lot 1, according to Shoney's Inc. Survey of Roebuck, as recorded in Map Book 168, Page 53, in the Probate Office of Jefferson County, Alabama.

TRACT C:

Commence at the Southwest corner of the SW 1/4 of the NE 1/4 of Section 18, Township 17 South, Range 3 West, situated in Jefferson County, Alabama; thence run in an Easterly direction along the south line of said 1/4-1/4 Section a distance of 89.2 feet to the centerline of the Bankhead Super Highway (U.S. Highway #78 West); thence turn 55°30' to the right and run in a Southeasterly direction a distance of 30.84 feet to a point; thence turn 90°00' to the left and run in a Northeasterly direction a distance of 90.0 feet to a point which is on the Easterly right of way line of said Highway and point of beginning; thence run along the same course N 59° 32' 55" E, 135.00 feet; thence S 30° 26' 59" E, 136.55 feet; thence S 57° 33' 48" W, 135.08 feet to a point on the Easterly R.O.W. of Forestdale Boulevard (U.S. Highway #78); thence along said R.O.W. N 30° 26' 59" W, 141.23 feet to the point of beginning. All lying in the SW 1/4, NE 1/4 and the NW 1/4, SE 1/4 of Section 18, Township 17 South, Range 3 West, Jefferson County, Alabama.

PARCEL II:

Lots 4 and 5 and North half of 6, Block 1, according to the Survey of N.M. Leonard and Robbie L. Leonard, as recorded in Map Book 33, page 20, in the Probate Office of Jefferson County, Alabama.

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PARCEL III:

TRACT A:

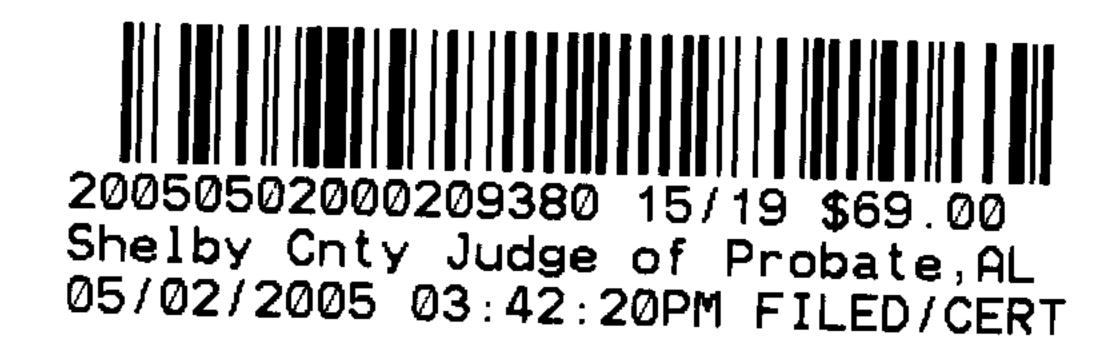
Commencing at the Southwest corner of the Northeast quarter of the Northeast quarter, Section 23, Township 18 South, Range 3 West and run thence Northerly along the West boundary of said quarter-quarter section for 265.92 feet to the point of beginning; thence continue Northerly along the last stated course for 84.58 feet; thence 68° 52' right and run Northeasterly for 91.90 feet to a point on the Westerly right of way line of the Green Springs Road; thence 80° 28' right and run Southeasterly along said Westerly right of way line for 80.00 feet; thence right 99° 32' and run Southwesterly for 135.62 feet to the point of beginning, Jefferson County, Alabama.

TRACT B:

Commence at the Southwest corner of the Northeast quarter of Northeast quarter, Section 23, Township 18 South, Range 3 West; thence Northerly along the West line of said quarter-quarter section 192.48 feet to the point of beginning; thence continue Northerly 73.44 feet; thence right 68° 52' in a Northeasterly direction 135.62 feet to the Westerly right of way line of Green Springs Road; thence 80° 28' along the West side of said road for 70 feet; thence right 99° 43' for 173.56 feet to the point of beginning.

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EXHIBIT "B"

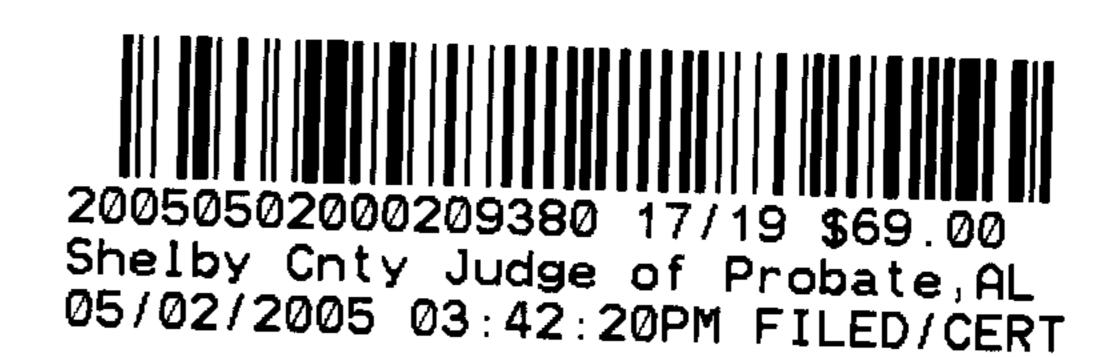


- 1. Taxes due and payable October 1, 2005.
- 2. Rights of parties in possession.
- 3. Taxes or special assessments that are not shown as existing liens by the public record.
- 4. Permit to Postal Telegraph Cable Company recorded in Deed Book 80, page 44. (Parcel I, Tract A)
- 5. Permit to Alabama Power Company as recorded in Deed Book 103, page 54; Deed Book 119, page 165 and Deed Book 160, page 65. (Parcel I, Tract A)
- 6. Easement to AT&T recorded in Deed Book 165, page 496 and Deed Book 168, page 495. (Parcel I, Tract A)
- 7. Sanitary sewer easement over caption lands from Mrs. Kathleen Williams to the Town of Alabaster, dated February 11, 1975, as shown in Book 340, page 65. (Parcel I, Tract A)
- 8. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages, as recorded in Deed Book 36, page 426. (Parcel I, Tract A)
- 9. Restrictions appearing of record in Map Book 168, Page 53. (Parcel I, Tract B).
- 10. Ten foot easement for access to Five Mile Creek by instrument recorded in Volume 2836, Page 117. (Parcel I, Tract B)
- 11. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto. (Parcel I, Tract B)
- 12. Mineral and mining rights and rights incident thereto recorded in Volume 2990, Page 165 and in Volume 3023, Page 557, in the Probate Office of Jefferson County, Alabama. (Parcel I, Tract C)
- 13. Easements and right of way, recorded in Volume 2990, Page 165, and in Volume 3023, Page 557, in the Probate Office of Jefferson County, Alabama. (Parcel I, Tract C)
- 14. Easement to Jefferson County, recorded in Real 774, Page 378. (Parcel I, Tract C)
- 15. Right of way granted to Alabama Power Company by instrument recorded in Volume 4955, Page 185. (Parcel I, Tract C)
- 16. Declaration of Easements as recorded in 9510/9410. (Parcel I, Tract C)
- 17. Right of way granted to American Telephone & Telegraph Company as recorded in Volume 5192, page 194. (Parcel II)
- 18. 35 foot building line from J.S. Highway No. 31; and 2 inch water line on the Northerly side of Lot 6, and the Southwest corner of Lot 5, as shown by recorded map. (Parcel II)
- 19. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages, as recorded in Volume 84, page 569. (Parcel II).
- 20. Right of way granted to Jefferson County, as recorded in Volume 5151, page 348. (Parcel II)
- 21. Right of way granted to Alabama Power Company as recorded in Real Volume 217, page 972 and Real Volume 52, page 60. (Parcel II)
- 22. Lease termination agreement as recorded under Instrument Number 200116/2941. (Parcel II)
- 23. Easement to American Telephone & Telegraph Company as recorded in Real Volume 13, page 272 and Volume 3020, page 49. (Parcel III)
- 24. Restrictions and covenants appearing of record in Instrument Number 2000114/6463 and Instrument Number 200312/3051. (Parcel III)

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25. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages, as recorded in Volume 545, page 258. (Parcel III)

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STATE OF ALABAMA

A proceeding authorized by §40-22-2(2)a, Code of Alabama 1975

MONTGOMERY COUNTY

BEFORE THE ALABAMA DEPARTMENT OF REVENUE

Comes Petitioner, COLONIAL BANK, N.A., an Alabama banking corporation, and asks the Alabama Department of Revenue to fix and determine the amount of recording tax due, pursuant to §40-22-2(2)a, Code of Alabama 1975, upon the recordation of a Mortgage to be filed in the principal amount of \$1,600,000.00 from Solid Equities, Inc. to Petitioner. The Mortgage encompasses property located within and without the State of Alabama and encompasses property in more than one county in Alabama.

Upon consideration of the Petition and evidence offered in its support, the Alabama Department of Revenue finds as follows:

- 1. That the maximum indebtedness owed pursuant to the Note, and secured by the Mortgage is \$1,600,000.00.
- 2. That the Petitioner desires to pay recording tax on the maximum indebtedness, allocable to the secured assets which are located in the State of Alabama.
- 3. That the total value of all property covered by the Mortgage, both within and without the State of Alabama, is \$3,645,000.00.
- 4. That the total value of all property located within the State of Alabama, and covered by the Mortgage is \$1,905,000.00.
- 5. That the amount of indebtedness which is allocable to Alabama and upon which recording tax is due is \$836,160.00.

- 6. That the amount of recording tax to be paid, at the rate of \$.15 for each \$100 of indebtedness, or fraction thereof, which is attributable to the property located within the State of Alabama is \$1,254.30.
 - 7. That the Mortgage is to be recorded in Jefferson and Shelby Counties.
- 8. That the relative property values of the properties lying within the State of Alabama are as follows:

COUNTY	VALUE	PERCENTAGE
Jefferson	\$1,555,000.00	81.63%
Shelby	\$ 350,000.00	18.37%
Total	\$1,905,000.00	100.0%

Mortgage first will be recorded, shall collect recording tax in the amount of \$1,254.30, and, pursuant to \$40-22-2(7), Code of Alabama 1975, after deducting the probate judge's 5% commission, shall make distribution of such tax to the State of Alabama and to the counties named herein, in the percentages as set out in Paragraph 8. The probate judge of the county where the Mortgage first will be recorded, also is entitled to collect any applicable recording fees. Upon payment of the recording tax and upon the initial filing of the Mortgage, a duplicate original shall be acceptable for recordation in the other county, pursuant to \$40-22-2(5), Code of Alabama 1975, without the payment of any further recording tax. The probate judge of the other county is entitled to collect applicable recording fees, however. \$40-22-2(5).

DONE THIS 13 day of April, 2005.

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ALABAMA DEPARTMENT O REVENUE

Assistant Commissioner of Revenue

As Secretary

Divisiøn: Kathryn E. Jehle

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State of Alabama - Jefferson County I certify this instrument filed on:

2005 MAY 02 01:31:02:48PM Recorded and \$ 1,254.30 Mtg. Tax

Deed Tax and Fee Amt.

42.00 Total \$ 1,296.30 MARK GAINES, Judge of Probate and \$

200506/6396

Gefferson - 81.63 %. Thelby - 18.37 %.