

STATE OF GEORGIA COUNTY OF GWINNETT

200506/6399

ASSIGNMENT OF LEASES AND RENTS

File No.: 3153.70154

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS, SOLID EQUITIES, INC., a Georgia corporation (herein called the "Borrower", or the "Undersigned") have caused the execution of a mortgage deed (the "Mortgage") to COLONIAL BANK, N.A. ("Lender"), encumbering the real estate legally described as:

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

given to secure a note (the "Note") of the undersigned in the principal sum of One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00) and Lender is the legal owner and holder of the Note and the Mortgage; and

WHEREAS, the Lender requires that the Note be further secured by an Assignment of Leases and Rents as a condition to Lender's obligation to disburse the loan proceeds,

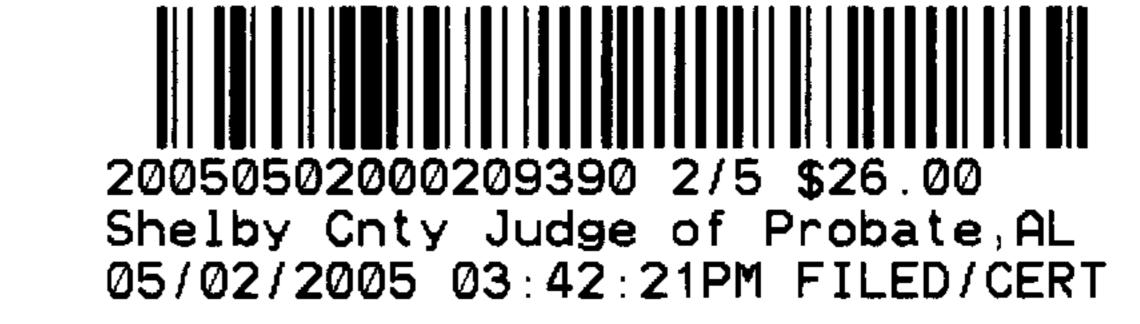
NOW, THEREFORE, the undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to Lender, and in consideration of the sum of TEN DOLLARS (\$10.00) to the undersigned in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign and transfer unto Lenderall the rents, issues and profits now due and which may hereafter become due underor by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of the premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Lender under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all said leases and agreements, and all the avails thereof, to Lender and the undersigned does hereby irrevocably appoint Lender as its true and lawful attorney in its name and instead (with or without taking possession of the aforesaid premises), to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such term, as it may determine, in its sole discretion and to collect all of said rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on said premises, with the same rights and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Lender would have upon taking possession of the said premises pursuant to the provision hereinafter set forth.

The undersigned represents and agrees that no rent has been or will be paid by any person or entity in possession of any portion of the above described premises for more than two installments in advance and that, at any time the loan is in default, the payment of the rents to accrue for any portion of said premises will not be waived, released, reduced or discounted, or otherwise discharged or compromised by the undersigned. The undersigned waives any right of setoff against any person in possession of any portion of the above-described premises. The undersigned agrees that it will not assign any of the rents or profits except to a purchaser or grantee of the premises.

Nothing herein contained shall be construed so as to make Lender a "mortgagee in possession" in the absence of the taking of actual possession of the said premises by Lender pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by the undersigned.

The undersigned further agrees to assign and transfer to Lender all future leases upon all or any part of the above described premises and to execute and deliver, immediately upon the request of Lender, all such further assurances and assignments in the premises as Lender shall from time to time require.

Although it is the intention of the parties that this assignment of rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Lender shall not exercise any of the rights and powers conferred upon it herein until and unless a default shall occur in the payment of interest or principal due under the Note secured by the above described Mortgage or in the performance or observance of any instrument now or at any time securing the Note, as the same may be modified or extended, and nothing herein



contained shall be deemed to effect or impair any rights which Lender may have under the Note and Mortgage or any other instrument securing the Note.

Unless and until Lender shall exercise the rights and powers conferred upon it by this assignment of rents, Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to said premises, and the undersigned shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in said leases.

Lender in the exercise of the rights and powers conferred upon it by this assignment of rents shall have full power to use and apply the rents, issues and profits of the premises to the payment of or on account of the following, in such order as it may determine:

- (a) To the payment of the operating expenses of said property, including cost of management and leasing thereof (which shall include reasonable compensation to Lender and its agents or contractors, if management be delegated to agent or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;
- (b) To the payment of taxes and special assessments now due or which may hereafter become due on said premises;
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterment and improvements of said premises, including the cost from time to time of installing and/or replacing refrigeration and gas or electric stoves therein, and of placing said property in such condition as will, in the judgment of the mortgagee, make it readily rentable; and
- (d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sab.

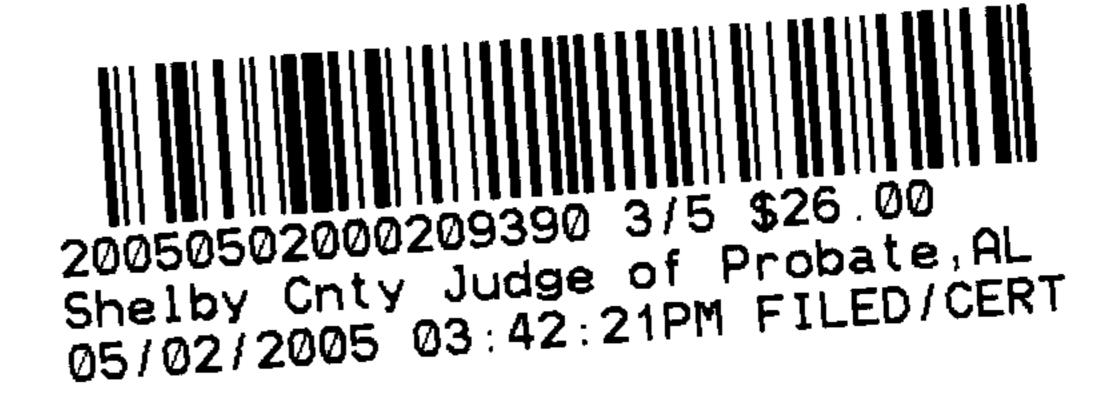
The undersigned does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the above described premises to pay all unpaid rental agreed upon in any tenancy to Lender upon receipt of demand from Lender to pay the same.

The undersigned shall furnish Lender with a copy of any new leases or modifications to any existing leases within thirty (30) days after the date same may be executed.

It is understood and agreed that the provisions set forth in this assignment shall be deemed as a special remedy given to Lender and shall not be deemed exclusive of any of the remedies granted in the Note, Mortgage, or other collateral documents but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the undersigned, and any party or parties holding title to the above described premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to Lender shall also inure to its successors and assigns, including all holders, from time to time, of the above described Note.

It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form said indebtedness may be and until the indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the property, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceeding, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.



IN WITNESS WHEREOF, the undersigned has caused this Assignment of Leases and Rents to be executed by its duly authorized Presidenton the 27th day of April, 2005.

SOLID EQUITIES, INC.

By: Recree R. C. Kenston

George R.C. Kingston, President

(Corporate Seal)

GEORGIA

FEB. 22, 2009

STATE OF GEORGIA COUNTY OF GWINNETT

On this 27th 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.

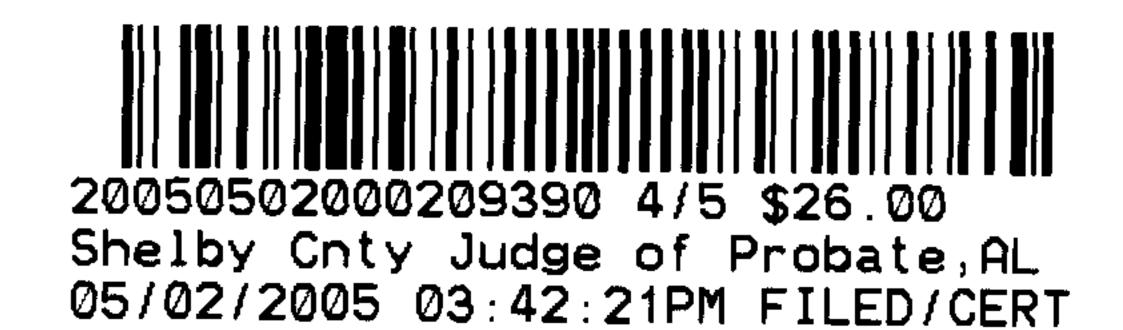
Given under my hand and seal of office.

My commission expires:

THIS INSTRUMENT PREPARED BY:

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

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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.

20050502000209390 5/5 \$26.00 Shelby Cnty Judge of Probate, AL 05/02/2005 03:42:21PM FILED/CERT

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

2005 MAY 02 01:32:51:45PM
Recorded and \$ Mtg. Tax

and \$ Deed Tax and Fee Amt.

\$ 14.50 Total \$ 14.50
MARK GAINES, Judge of Probate

200506/6399