

ASSIGNMENT OF RENTS AND LEASES

The following terms shall have the meanings set forth below, as used in this instrument:

Lender:	ServisFirst Bank
Lender's Notice Address:	850 Shades Creek Parkway, Suite 200 Birmingham, Alabama 35209
Loan Amount:	\$17,500,000
Mortgage:	The Mortgage and Security Agreement executed by Owner in favor of Lender this date to further secure the Note (defined below).
Owner:	Boatright Railroad Companies, Inc. Boatright Railroad Products, LLC Boatright Railroad Products, Inc. Service Industrial Railcar, LLC
Owner's Notice Address:	31 Inverness Center Parkway Suite 120 Birmingham, Alabama 35242

Chilton County, Alabama
I certify this instrument was filed
and fees collected on:
May - 9 1:32PM
Book R 2012 Page 170923
Instrument Number 170923 Pages 8
Recording 25.00 Mortgage
Deed Min tax
Index 8.00 DP 5.00
Archive
Total Fees ----- 38.00
Judge Robert M. Martin

1. **BY THIS ASSIGNMENT**, the Owner, for value received, hereby assigns to the Lender all of Owner's right, title, privileges and interest which Owner has and may have in the leases, operating agreements, management agreements, concession agreements, licenses, and all similar agreements, now existing or hereafter made and affecting the real property described in Exhibit A attached hereto and incorporated herein by reference and the improvements and equipment thereon (collectively referred to as the "Property"), together with all extensions, renewals, modifications or replacements of said leases and agreements, and together with any and all guarantees of the obligations of the lessees and other obligors thereunder, whether now existing or hereafter executed, and all extensions and renewals of said guarantees. All said leases and all other said agreements described in this Paragraph 1, together with any and all guarantees, modifications, extensions and renewals thereof, are hereinafter collectively and severally referred to as the "Lease".

2. **OWNER'S PURPOSE** in making this assignment is to relinquish, convey, and assign to Lender its right to collect and enjoy the rents, royalties, issues, profits, income and other benefits at any time accruing by virtue of the Lease (hereinafter called "Rents and Profits") as security for (i) payment of the outstanding indebtedness to Lender in connection with the Loan (as defined in the Mortgage) as evidenced by the Note (as defined in the Mortgage) payable to Lender, in the aggregate original principal sum equal to the Loan Amount, (ii) payment of all Other Indebtedness (as defined in the Mortgage), and (iii) performance of the Owner's obligations under the Mortgage, the other Loan Documents (as defined in the Mortgage) and the Other Indebtedness Instruments (as defined in the Mortgage).

3. **THE PARTIES INTEND** that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon execution, give Lender the right to collect the Rents and Profits and to apply them in payment of the principal and interest and all other sums payable on the Note, as well as all other sums payable under the Loan Documents. However, Lender hereby grants to Owner a license to collect, subject to the provisions set forth below and in the Loan Documents, the Rents and Profits as they respectively become due and to enforce the Lease, so long as there is no default by Owner in performance of the terms, covenants or provisions of the Note, the Loan Documents or this

Assignment. Nothing contained herein, nor any collection of Rents and Profits by Lender or by a receiver, shall be construed to make Lender a "mortgagee-in-possession" of the Property so long as Lender has not itself entered into actual possession of the Property.

4. **UPON THE OCCURRENCE OF ANY DEFAULT** under the terms and conditions of the Note, the Mortgage, this Assignment or any of the other Loan Documents, this Assignment shall constitute a direction to and full authority to any and all obligors under the Lease and any guarantor of the Lease to pay all Rents and Profits to Lender without proof of the default relied upon. Owner hereby irrevocably authorizes any and all obligors under the Lease and any guarantor to rely upon and comply with any notice or demand by Lender for the payment to Lender of any Rents and Profits due or to become due. Any and all obligors under the Lease and any guarantor shall have no right or duty to inquire whether a default has actually occurred and Owner shall have no claim against any obligor under the Lease or any guarantor for any Rents and Profits paid by such obligor Lessee or such guarantor to Lender pursuant to Lender's demand or notice.


5. **OWNER WARRANTIES:**

- (a) that no default exists on the part of Owner under any Lease; Instrument 170923 Page 2 of 8
- (b) that no rent or other payment has been or will be collected under any Lease more than one month in advance;
- (c) that neither the Lease nor any interest therein has been previously or will be assigned or pledged by Owner;
- (d) that no concession has been or will be granted to any Lessee in the form of a waiver, release, reduction, discount or other alteration of rent or other payment due or to become due.

All of the foregoing warranties shall be deemed to be reaffirmed on and as of the time of each Lease executed by Owner on the Property.

6. Owner agrees that nothing herein shall be construed to impose any liability or obligation on Lender under or with respect to the Lease. Owner does not delegate or assign to Lender, and Lender does not accept or assume any of the duties, obligations, or liabilities of Owner as provided in the Lease. Despite the present and absolute assignment by Owner to Lender of the Lease, Lender will not be required to perform any of the agreements or conditions contained in the Lease and nothing in this Agreement will impose any obligation upon Lender (including any liability under any covenant of quiet enjoyment as provided in the Lease). Owner retains and will perform all duties, obligations, and liabilities of Owner as provided in the Lease, provided that Lender, in the sole and absolute option of Lender may cure any default as provided in the Lease on behalf of Owner, and Owner will reimburse Lender on demand for all amounts paid and expended by Lender to cure the defaults of Owner as provided in the Lease.

7. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in the Loan Documents. Failure of the Lender to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.


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Shelby Cnty Judge of Probate, AL
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8. Notwithstanding any future modification of the terms of the Loan Documents, this Assignment and the rights and benefits hereby assigned and granted shall continue in favor of Lender in accordance with the terms of this Assignment.

9. This Assignment shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto (including without limitation, in the case of Lender, any third parties now or hereafter acquiring any interest in the Note or any part thereof, whether by virtue of assignment, participation or otherwise). The words "Owner", "Lender", "obligor under the Lease", and "guarantor", wherever used herein, shall include the persons and entities named herein or in the Lease or any guaranty and designated as such and their respective heirs, legal representatives, successors, and assigns, provided that any action taken by the named Lender or any successor designated as such by an instrument recorded in the appropriate office of the County in which the Property is located referring to this Assignment shall be sufficient for all purposes notwithstanding that Lender may have theretofore assigned or participated any interest in the Note to a third party. All words and phrases shall be taken to include the singular or plural number, and the masculine, feminine, or neuter gender, as may fit the case.

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10. Any change, amendment, modification, abridgement, cancellation, or discharge of this Assignment or any term or provision hereof shall be invalid without the written consent of Lender.

11. Upon payment to Lender of the full amount of all indebtedness and obligations secured hereby and by the Loan Documents, as evidenced by a recorded satisfaction or release of the Mortgage, Note, and guarantees, this Assignment shall be void and of no further effect.

12. All notices given hereunder shall be given in the manner set forth in the Mortgage.

13. If any provision hereof is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

14. This Assignment shall be governed by and construed in accordance with the laws of the State of Alabama.

15. **WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, OWNER HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS ASSIGNMENT OR THE OTHER LOAN DOCUMENTS, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS ASSIGNMENT OR THE OTHER LOAN DOCUMENTS, OR IN CONNECTION WITH THE TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. OWNER AGREES THAT LENDER MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF OWNER IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY, AND THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN OWNER AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.**

IN WITNESS WHEREOF, this document has been executed by the undersigned under seal as of the _____ day of May, 2012.

"OWNER"

Boatright Railroad Companies, Inc.

By: _____
Name: Rush Shane Boatright
Title: President

Boatright Railroad Products, Inc.

By: _____
Name: Rush Shane Boatright
Title: President

Boatright Railroad Products, LLC

By: Boatright Railroad Products, Inc.
Its Manager

By: _____
Name: Rush Shane Boatright
Title: President

Service Industrial Railcar, LLC

By: _____
Name: Rush Shane Boatright
Title: Member

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STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Rush Shane Boatright**, whose name as President of **Boatright Railroad Companies, Inc.**, 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, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

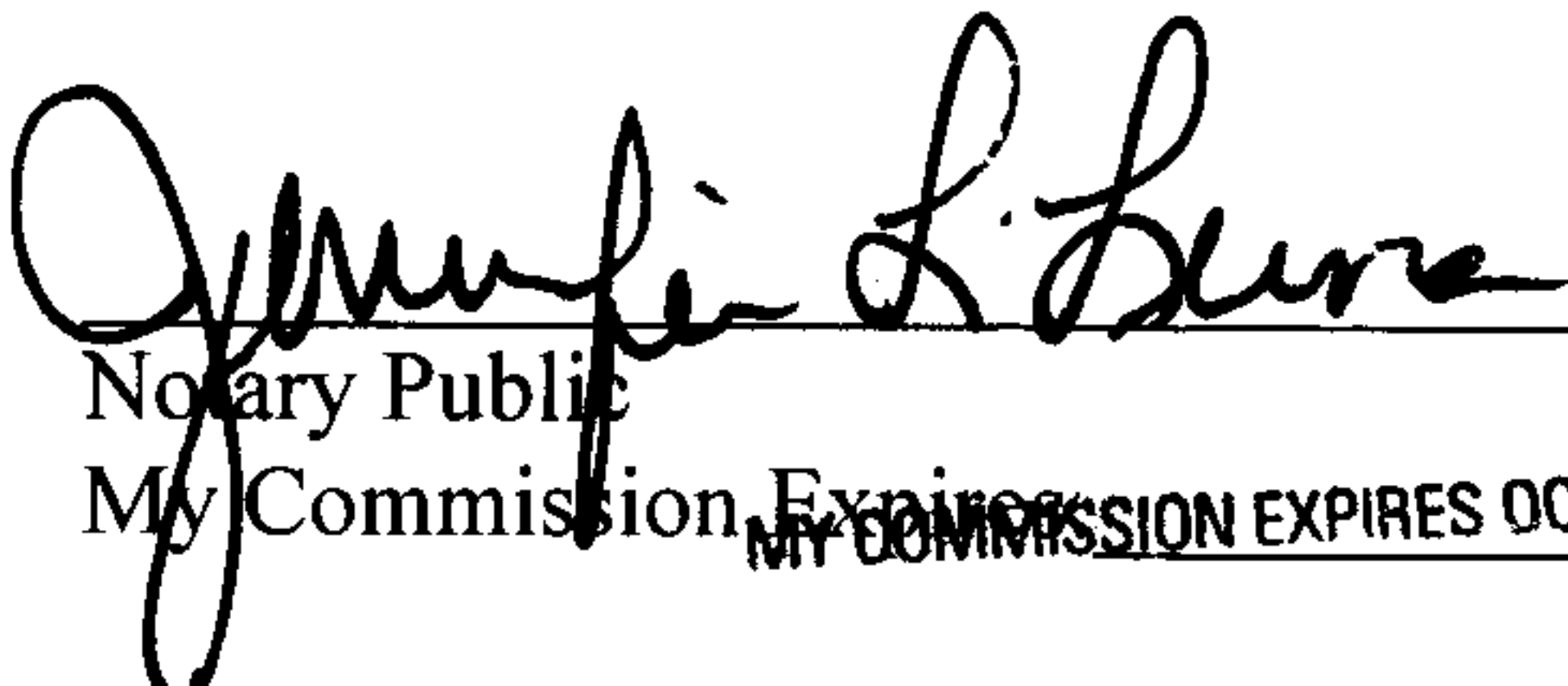
Given under my hand this 4th day of May, 2012.


Notary Public
My Commission Expires: _____
MY COMMISSION EXPIRES OCTOBER 2, 2012

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Rush Shane Boatright**, whose name as President of **Boatright Railroad Products, Inc.**, 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, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

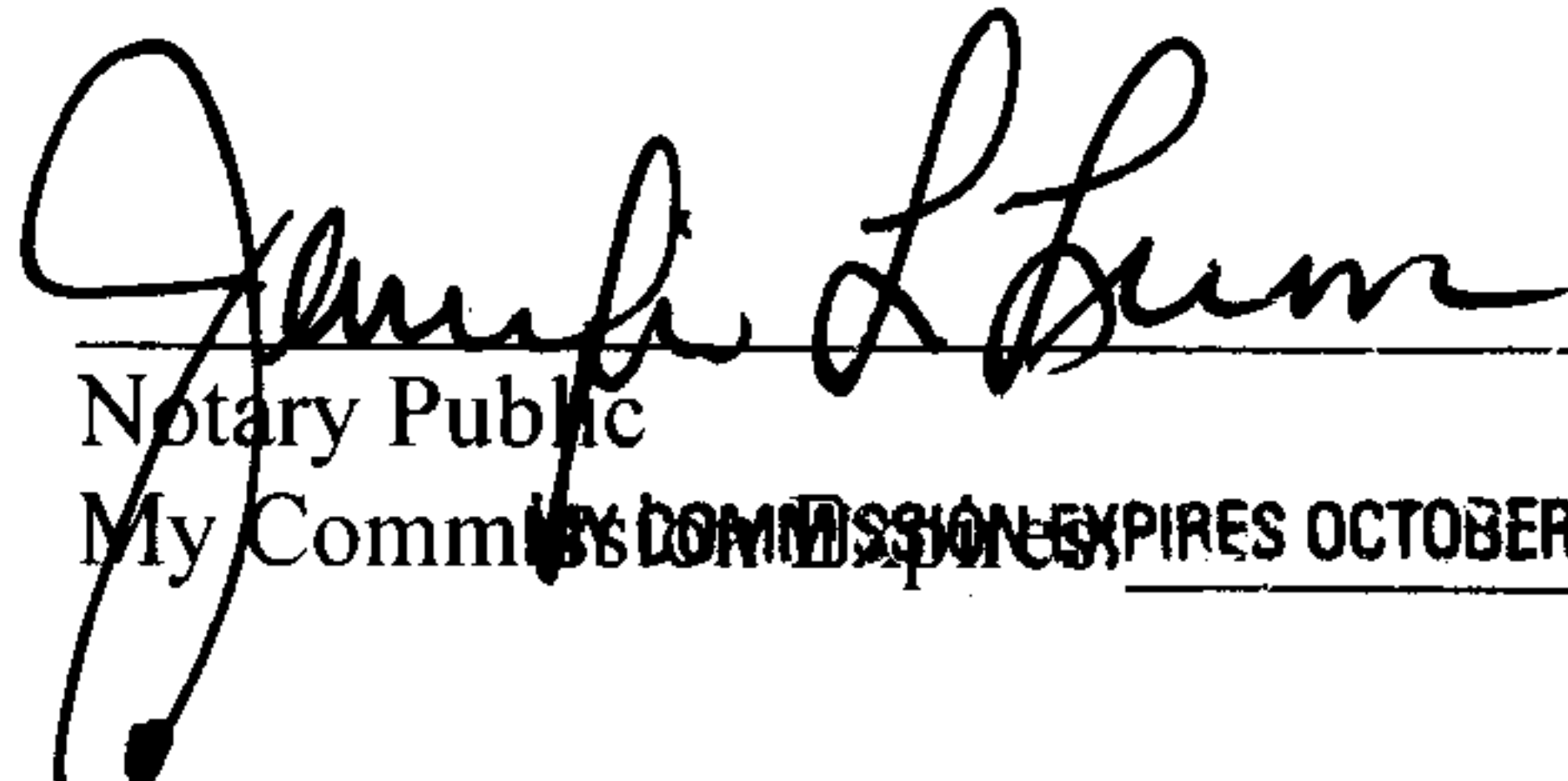
Given under my hand this 4th day of May, 2012.



Notary Public
My Commission Expires: _____
MY COMMISSION EXPIRES OCTOBER 2, 2012

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Rush Shane Boatright**, whose name as President of **Boatright Railroad Products, Inc.**, as Manager of **Boatright Railroad Products, 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, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as manager of said limited liability company.

Given under my hand this 4th day of May, 2012.


Notary Public
My Commission Expires: _____
MY COMMISSION EXPIRES OCTOBER 2, 2012


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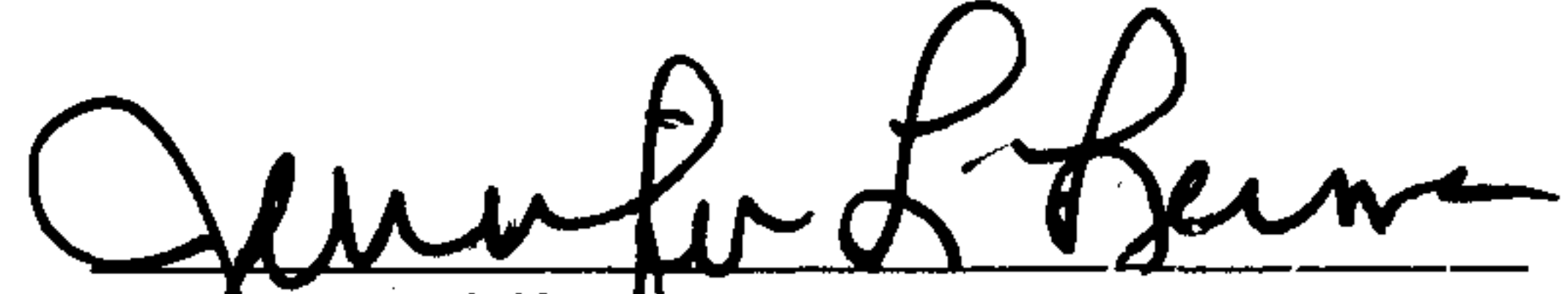
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STATE OF ALABAMA
JEFFERSON COUNTY

)
)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Rush Shane Boatright, whose name as Member of **Service Industrial Railcar, 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, he, as such Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this 4th day of May, 2012.


Notary Public
My Commission Expires My COMMISSION EXPIRES OCTOBER 2, 2012

THIS INSTRUMENT PREPARED BY:

James E. Vann, Esquire
Sirote & Permutt, P.C.
2311 Highland Avenue South - 35205
P.O. Box 55727
Birmingham, Alabama 35255-5727
(205) 930-5484

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**EXHIBIT A
LEGAL DESCRIPTION**

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PARCEL I:

Commence at a found concrete monument lying at the Southeast corner of Section 16, Township 22 North, Range 14 East, Chilton County, Alabama; thence run South 89 degrees 22 minutes 50 seconds West, 641.10 feet to a found concrete monument; thence run South 89 degrees 27 minutes 51 seconds West, 488.85 feet to a found concrete monument; thence run North 00 degrees 07 minutes 35 seconds West, 312.15 feet to a found capped rebar lying at the Northwest corner of Hardesty Property, as recorded in the Office of the Judge of Probate, Chilton County, Alabama in Deed Book 239, at Page 394, said point being the point of beginning; thence run North 00 degrees 07 minutes 16 seconds West, 377.15 feet to a found concrete monument; thence run North 88 degrees 04 minutes 35 seconds West, 197.76 feet to a found concrete monument; thence run North 00 degrees 54 minutes 51 seconds East, 661.39 feet to a found concrete monument lying at the Northeast corner of Johnson Property, as recorded in the Office of the Judge of Probate, Chilton County, Alabama in Deed Book 628, at Page 277; thence run South 86 degrees 22 minutes 20 seconds West, 1382.66 feet to a set 5/8" rebar GMC CAP NO. CA00156 lying at the Southeast corner of Maddox Property, as recorded in the Office of the Judge of Probate, Chilton County, Alabama in Deed Book 204, at Page 602; thence run North 01 degrees 31 minutes 07 seconds West, 1331.11 feet to a found 2" open top iron pin lying at the Northeast corner of said Maddox Property; thence run North 89 degrees 36 minutes 26 seconds East, 535.28 feet to a found 1" open top iron pin lying at the intersection of the Southeast corner of Jones Property, as recorded in the Office of the Judge of Probate, Chilton County, Alabama in Deed Book 104, at Page 548, and the South right of way of CSX Railroad (100.0'); thence run along said South right of way South 59 degrees 49 minutes 00 seconds East, 1623.94 feet to a found concrete monument; thence run South 59 degrees 48 minutes 34 seconds East, 1128.55 feet to a set 5/8" rebar GMC CAP NO. CA00156 lying on said South right of way of CSX Railroad; thence leaving said South right of way run South 30 degrees 50 minutes 09 seconds West, 60.01 feet to a set 5/8" rebar GMC CAP NO. CA00156 lying on the North line of Smith Property, as recorded in the Office of the Judge of Probate, Chilton County, Alabama in Deed Book 236, at Page 136; thence run along said North line North 59 degrees 49 minutes 56 seconds West, 177.35 feet to a found 1/2" rebar lying at the Northwest corner of said Smith Property; thence run South 23 degrees 34 minutes 09 seconds West, 533.40 feet to a set 5/8" rebar GMC CAP NO. CA00156 lying on the North line of Raycar Properties LLC, as recorded in the Office of the Judge of Probate, Chilton County, Alabama in Deed Book 356, at Page 775; thence run along said North line North 66 degrees 26 minutes 22 seconds West, 278.40 feet to a found capped rebar lying at the Northwest corner of said Raycar Property; thence run South 04 degrees 22 minutes 27 seconds West, 560.37 feet to a found capped rebar lying at the Southwest corner of said Raycar property; thence run South 89 degrees 08 minutes 46 seconds West, 616.21 feet to the point of beginning and lying and being situated in the Southeast Quarter of Section 16, Township 22 North, Range 14 East, Chilton County, Alabama.

PARCEL II:

A parcel of land situated in the East 1/2 of Section 18, and in the West 1/2 of Section 17, both of Township 24 North, Range 12 East, described as follows:

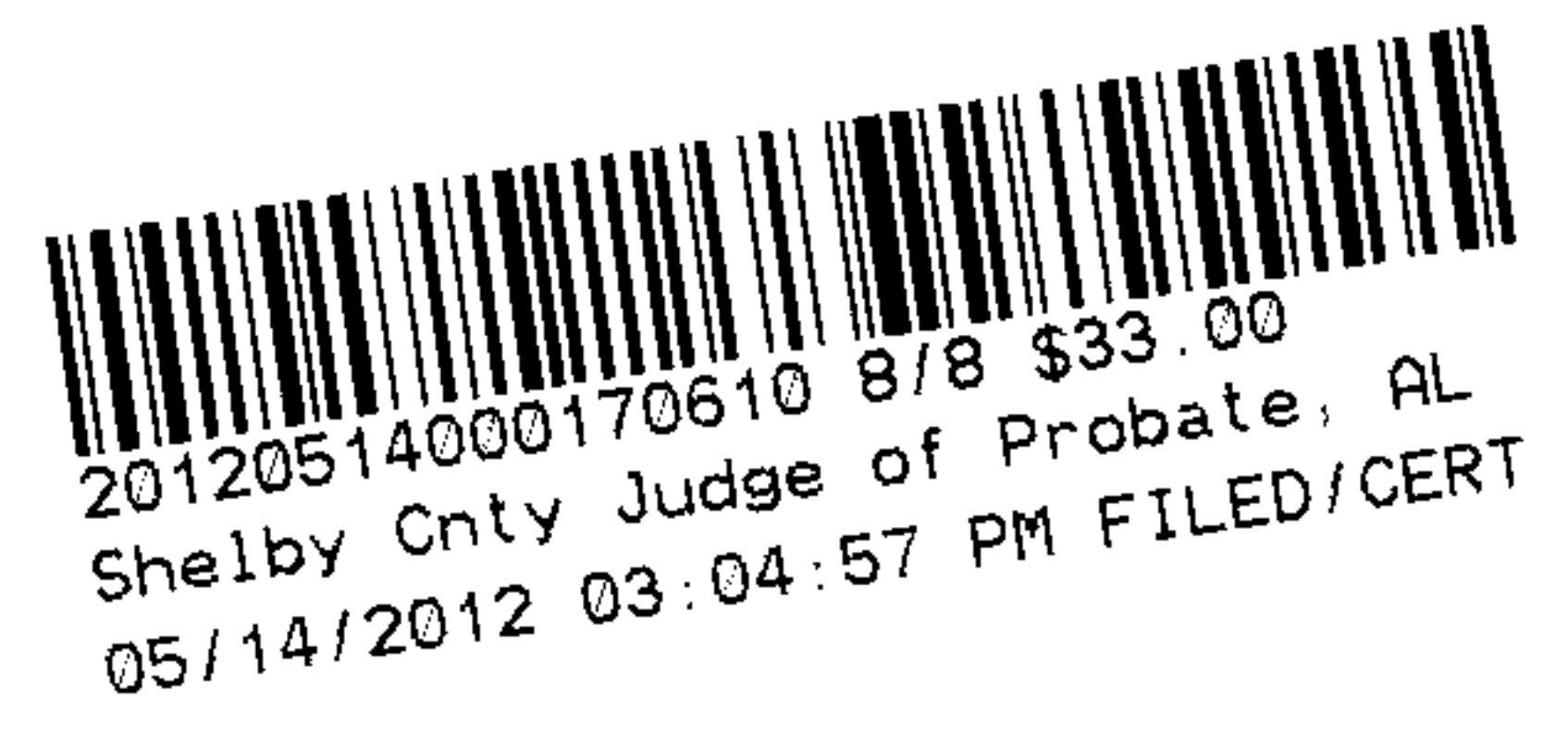
Commence at the Southeast corner of Section 18 and go North 2 degrees 40 minutes West along the East boundary of said Section for 1,575.56 feet; thence South 73 degrees 46 minutes West for 260.46 feet to the point of beginning being a highway right of way marker; thence South 1 degrees 48 minutes East for 10.00 feet to another right of way marker; thence Westerly along a curve on the North boundary of Highway 25 for 352.06 feet, said curve having a radius of 1,096.78 feet and subtended by a cord bearing North 84 degrees 52 minutes West for 350.55 feet; thence continue along this boundary North 73 degrees



07 minutes West for 219.97 feet; thence North 72 degrees 04 minutes West for 523.08 feet; thence North 78 degrees 09 minutes West for 50.23 feet to the beginning of a curve to the left, having a radius of 1,979.38 feet and subtended by a cord bearing North 78 degrees 01 minutes West for 373.70 feet; thence along this curve 374.21 feet to the beginning of a curve to the left, having a radius of 2,402.85 feet and subtended by a cord bearing South 79 degrees 27 minutes West for 862.02 feet; thence along this curve for 867.14 feet; thence South 69 degrees 07 minutes West for 60.43 feet; thence North 2 degrees 05 minutes West for 1,038.76 feet to the North boundary of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 18; thence North 89 degrees 02 minutes East along this boundary for 1,276.26 feet to the Northeast corner of said $\frac{1}{4}$ - $\frac{1}{4}$ Section; thence North 49 degrees 27 minutes East for 62.37 feet; thence South 85 degrees 24 minutes East for 1,188.19 feet; thence South 31 degrees 17 minutes East for 1,043.40 feet to the North boundary of Highway 25; thence South 55 degrees 19 minutes West along this boundary for 237.05 feet to the beginning of a curve to the right, having a radius of 914.40 feet and subtended by a cord bearing South 73 degrees 46 minutes West for 457.73 feet; thence along this curve 462.40 feet to the point of beginning.

Less and Except any portion conveyed to the State of Alabama in Instrument #20060831000429130.

Situated in Shelby County, Alabama.



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