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McCullough Payne & Haan, LLC
271 17<sup>th</sup> Street, NW
Suite 2200
Atlanta, Georgia 30363-1032

## ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

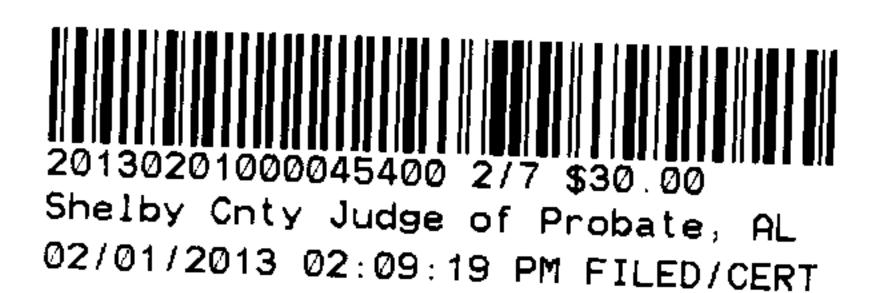
THIS ASSIGNMENT, made as of the 17th day of January, 2013, by LWELLEN REALTY, LLC, a Alabama limited liability company (hereinafter referred to as "Assignor"), to ALLY BANK, a Utah corporation (Ally Capital in Hawaii, Mississippi, Montana and New Jersey) (hereinafter referred to as "Lender")

### WITNESSETH:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Lender, its successors and assigns, all of the right, title and interest of Assignor in and to that certain Lease or those certain Leases described in **Schedule A** hereof, covering the premises (herein called the "Premises") briefly described as:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Shelby County, Alabama, being more particularly described in Exhibit "A" attached hereto and made a part hereof,

Together with any modifications or extensions thereof and any guarantees of the Lessee's obligations under any thereof (each of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases" and individually as a "Lease"), for the purpose of securing (a) payment of all sums now or at any time hereafter due Lender and secured by a certain Mortgage (herein called the "Security Conveyance") made by Assignor to Lender dated of even date herewith, and recorded June 16, 2007, Instrument Number 20070619000287760 in the deed records of Shelby County, Alabama, together with any renewals or extensions thereof and any future advances made thereunder to the extent permitted under Alabama law, and (b) performance and discharge of each obligation, covenant and agreement of Assignor contained herein or contained in the Security Conveyance or loan agreement secured thereby.



## Lender agrees that:

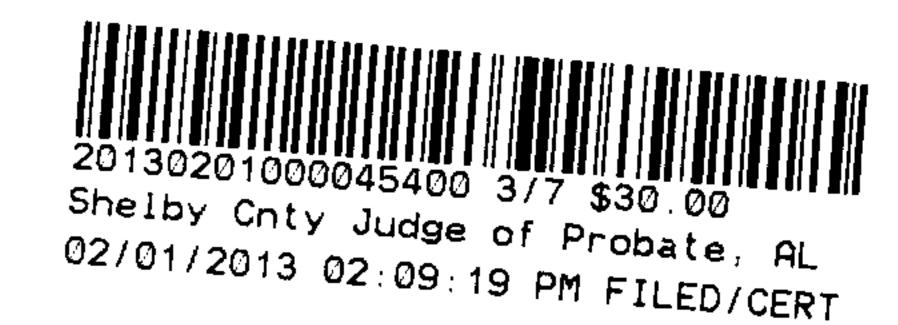
- 1. So long as there shall exist no event of default, as hereinafter defined, on the part of Assignor, Assignor shall have the right to collect, but not more than thirty (30) days prior to accrual, all rents, issues and profits from the Premises and to retain, use and enjoy the same.
- 2. Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Security Conveyance without the recording of another security conveyance in favor of Lender affecting the Premises, this assignment shall become and be void and of no effect.

## Assignor warrants that:

- 1. There is no other assignment of any of its rights under the Lease to any other person except as may be set forth herein.
- 2. Assignor has done no act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions herein.
- 3. Assignor will not accept rent under any Lease for more than thirty (30) days in advance of its due date.
- 4. There is no default by Lessee under the terms of any Lease to the knowledge of Assignor.
- 5. Assignor is not prohibited under any agreement with any other person or any judgment or decree from the execution and delivery of this Assignment or the Lease, the performance of each and every covenant of Assignor hereunder and in the Lease, and the meeting of each and every condition herein contained.
- 6. No action has been brought or threatened which in any way would interfere with the right of Assignor to execute this assignment and perform all of Assignor's obligations herein contained.
- 7. All Leases, except as specifically recited in Schedule A, are in full force and effect and unmodified.

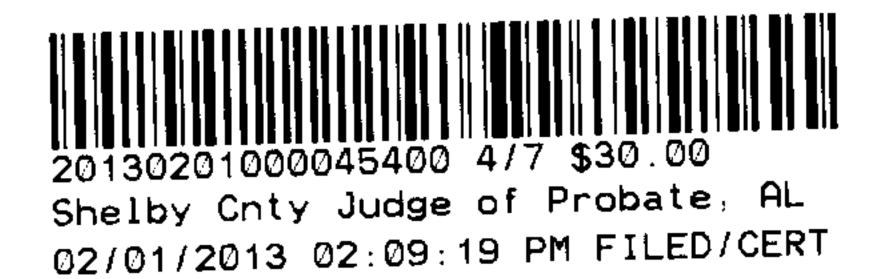
## Assignor agrees, so long as Assignor is indebted to Lender, that:

1. Assignor will (i) fulfill, perform and observe each and every condition and covenant of Assignor contained in the Leases; (ii) give prompt notice to Lender of any claim of default under any Lease (a) given by Lessee to Assignor or (b) given by Assignor to a lessee, together with a complete copy of any such claim; (iii) at the sole cost and expense of Assignor,



enforce, short of termination of all Leases, the performance and observance of each and every covenant and condition of the Leases to be performed or observed by lessees; and (iv) appear and defend any action growing out of, or in any manner connected with, the Leases or the obligations or liabilities of Assignor, as lessor thereunder, or of the lessees or any guarantors thereunder.

- 2. The rights assigned hereunder include all of Assignor's right and title (i) to modify the Leases; (ii) to terminate the term or to accept the surrender thereof; (iii) to waive, or release the lessees from, the performance or observance by the lessees of any obligation or condition of the Leases; (iv) to permit the prepayment of any rents under the Leases for more than thirty (30) days prior to the accrual thereof; and (v) to give any consent to any assignment by the lessees of the Leases or to sublease any part or portion of the Premises.
- 3. Assignor will not (i) modify the term of the Leases or accept the surrender thereof unless required so to do by the terms of the Leases; (ii) permit the lessees to anticipate the payment of any rents under the Leases by lessees or any sublessee for more than thirty (30) days prior to accrual; nor (iii) waive, or release lessees or any sublessee from, the observance or performance of any material obligation to be performed by either under the terms of the Leases or liability on account of any warranty given by either of them.
- 4. Upon the occurrence of any one of the following events past any applicable notice and cure periods (herein called an "Event of Default"):
  - (a) the failure by Assignor to perform or observe any covenant of Assignor contained in this Assignment, in any instrument evidencing any debt secured by this Assignment, or in the Security Conveyance;
  - (b) should any warranty of Assignor herein contained or contained in any evidence of debt given by Assignor to Lender and secured hereby, or contained in the Security Conveyance, prove untrue or misleading in any material aspect;
    - (c) failure by Assignor to meet any material condition set forth in any Lease;
  - (d) should any event occur under any agreement made by Assignor with any third person whereby that person might declare immediately due and payable any indebtedness owing by Assignor to such third person; or
  - (e) should Assignor fail promptly to pay, when due, any debt due any third person, then and thereupon Lender may: (i) declare the total indebtedness due by Assignor to Lender, secured by this Assignment, immediately due and payable; (ii) proceed to enter upon, take possession of, and operate the Premises under this Assignment without becoming a mortgagee in possession; (iii) proceed to perform any and all obligations of Assignor, contained under the Leases, and exercise any and all rights of Assignor therein contained as fully as Assignor itself could, and this without regard to the adequacy of security for the indebtedness hereby secured and with or



without the bringing of any legal action or the causing of any receiver to be appointed by any court; (iv) make, enforce, modify and accept the surrender of the Leases; (v) obtain and evict tenants; (vi) fix or modify rent; and (vii) do all other acts which Lender may deem necessary or proper to protect its security. Assignor does hereby specifically authorize Lender, in Assignor's name or in Lender's name, to sue for or otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same first against all costs and expenses of operation of the Premises, of the performance of Assignor's obligations under the Leases and of collection, including reasonable attorneys' fees. Any amounts remaining after such application shall be applied next to interest on, and then to the principal of, the indebtedness secured hereby and upon the payment in full thereof, both principal and interest, then this Assignment and all rights of Lender hereunder shall cease and terminate. Entry upon and taking possession of the property and the collection of the rents and the application thereof, as aforesaid, shall in no way operate to cure or waive any default under any other instrument given by Lender to Lender, or prohibit the taking of any other action by Lender under any such instrument or at law or in equity to enforce payment of the indebtedness secured by the Leases or to realize on any other security.

# Assignor further agrees that:

- 1. Should Assignor fail to perform or observe any covenant or comply with any condition contained in any Lease, then Lender, but without obligation so to do and without notice to or demand on Assignor or releasing Assignor from its obligation so to do, may perform such covenant or condition and, to the extent that Lender shall incur any costs or pay any monies in connection therewith, including any costs or expenses of litigation, then costs, expense or payment shall be included in the indebtedness secured hereby and shall bear interest from the incurring or payment thereof at the rate as provided in the Note as defined in the Security Conveyance.
- 2. No action taken by Assignor or Lender shall cause or permit the estate of any lessee under any Lease to merge with Assignor's reversionary interest.
- 3. Lender shall not be obligated to perform or discharge any obligation of Assignor under any Lease, and Assignor agrees to indemnify and hold Lender harmless against any and all liability, loss or damage which Lender may incur under the Leases or under or by reason of this Assignment and of and from all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under this Assignment or under any Lease.

The parties agree that wherever used in this Assignment, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the words "Assignor" and "Lender" shall include individuals, corporations (and if a corporation, its officers, employees, agents or attorneys) and any and all other persons or entities and the respective heirs, executors, legal representatives, administrators, successors and assigns of the parties hereto, and all those holding under either of them; the word "note" shall also include one or more notes or

bonds, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural, and the grammatical construction of sentences shall confirm thereto.

IN WITNESS WHEREOF, Assignor has caused these presents to be executed and sealed effective as of the date hereinabove written.

**ASSIGNOR:** 

LWELLEN REALTY, LLC,

By: \_\_\_\_\_\_\_\_\_\_\_(SEAL)
Leon W. Edwards, Jr. Manager

ACKNOWLEDGEMENT

201302010000045400 5/7 \$30.00 Shelby Cnty Judge of Probate, AL 02/01/2013 02:09:19 PM FILED/CERT

STATE OF ALABAMA COUNTY OF SHELBY

I, a Notary Public for Alabama, certify that Leon W. Edwards, Jr., personally came before me this day and acknowledged that he is the Manager of Lwellen Realty, LLC, a Alabama limited liability company and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the company.

WITNESS my hand and notarial seal, this the day of January, 2013.

Notary Public

Printed Name of Notary

My Commission Expires:

# SCHEDULE A

Any and all leases affecting the Premises, whether written or oral, now or hereafter existing, including but not limited to, that certain Lease between Assignor and Edwards Chevrolet-280, Inc., a Alabama corporation, dated January 6, 2006.

20130201000045400 6/7 \$30.00

Shelby Cnty Judge of Probate, AL 02/01/2013 02:09:19 PM FILED/CERT

# Exhibit A LEGAL DESCRIPTION (Lwellen Realty, LLC)

#### Parcel 1:

Lot 1-BB, according to a Resurvey of Lot 1-B of Resurvey of Lot 1-A, of Resurvey of Lot 1, B & S Subdivision, as recorded in Map Book 13, Page 143, in the Probate Office of Shelby County, Alabama.

### Parcel 2:

A parcel of land lying and being in the Northwest ¼ of the Southeast ¼ of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at Northeast corner of the Northwest ¼ of Southeast ¼ of Section 5, Township 19 South, Range 1 West; thence run in a Southerly direction, along the East line of said Northwest ¼ of the Southeast ¼ for a distance of 29.94 feet to a capped iron being the point of beginning; thence continue along the last said course for a distance of 210.06 feet to a 1 inch open top pin; thence with an interior angle of 92 degrees 17 minutes 43 seconds left, leaving said East line, run in a Westerly direction for a distance of 765.35 feet to a capped iron on the Eastern right-of-way of U.S. Highway 280; thence with an interior angle of 95 degrees 57 minutes 59 seconds left run in a Northerly direction along the Eastern right-of-way for a distance of 161.98 feet to a right-of-way monument; thence with an interior angle of 93 degrees 57 minutes 46 seconds left continue along said right-of-way for a distance of 143.30 feet to a right of way monument; thence with a deflection angle of 79 degrees 52 minutes 45 seconds left continue along said right-of-way in a Northerly direction for a distance of 29.79 feet to a capped iron on the Southern right-of-way of Bowling Drive; thence with an interior angle of 89 degrees 41 minutes 17 seconds left run in a Easterly direction along the last said right of way for a distance of 649.38 feet to the POINT OF BEGINNING.