

ASSIGNMENT OF RENTS AND LEASES

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

Lender: SouthPoint Bank

Lender's Notice Address: 3500 Colonnade Parkway, Suite 140
Birmingham, Alabama 35243

Loan Amount: \$3,700,000.00

Mortgage: The Mortgage executed by Owner in favor of Lender this date to further secure the Note (defined below).

Owner: Precision Husky Corporation, Bob Smith (aka Bobby Ray Smith and Bob R. Smith), and Martha Smith (aka Martha A. Smith and Martha W. Smith)

Owner's Notice Address: 850 Markeeta Spur Road
Moody, Alabama 35004

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 and (ii) performance of the Owner's obligations under the Mortgage and the other Loan Documents (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. As used in the preceding sentence or elsewhere in this Assignment, "default" with respect to the Note or the other Loan Documents shall mean that a "default", "event of default" or "Event of Default" (as such terms are defined in the applicable agreements) has occurred and is continuing, subject to any applicable grace periods, cure periods or other rights to remedy such defaults, events of default or Events of Default. 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;
- (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.

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.

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 and the Owner.

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.

16. **Special Choice of Law Provisions.** The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

(a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.


(b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

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IN
3rd

Precision Husky Corporation

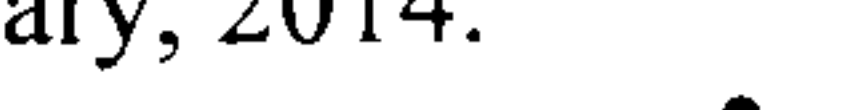


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Scott Smith whose name as the President of **Precision Husky Corporation**, an Alabama corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

3rd

ary, 2014.


Notary Public
My Commission Expires: _____

MY COMMISSION EXPIRES 10/01/2016

Bob Smith

Bob Smith aka Bobby Ray Smith and Bob R. Smith

Martha Smith

Martha Smith aka Martha A. Smith and Martha W. Smith

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Bob Smith aka Bobby R. Smith and Bob R. Smith** whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand this 3rd day of January, 2014.

Jennifer L. Lema
Notary Public
My commission expires: **MY COMMISSION EXPIRES 10/01/2016**

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Martha Smith aka Martha A. Smith and Martha W. Smith** whose name 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, she executed the same voluntarily on the day the same bears date.

Given under my hand this 3rd day of January, 2014.

Jennifer L. Lema
Notary Public
My commission expires: **MY COMMISSION EXPIRES 10/01/2016**

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

Exhibit A

PARCEL I:

UNIT 405-E OF SEACHASE, A CONDOMINIUM, PHASE III SEACHASE EAST, GULF SHORES, ALABAMA, ACCORDING TO THE CONDOMINIUM DOCUMENTS OF RECORD AS FOLLOWS (ALL RECORDING REFERENCES BEING TO THE OFFICIAL RECORDS ON FILE IN THE OFFICE OF THE JUDGE OF PROBATE, BALDWIN COUNTY, ALABAMA): DECLARATION OF CONDOMINIUM AND BY-LAWS OF SEACHASE, A CONDOMINIUM, DATED JUNE 17, 1985, AND RECORDED JUNE 21, 1985, IN MISC. BOOK 54, PAGE 730, ET. SEQ., AS AMENDED BY AMENDMENT TO DECLARATION OF SEACHASE, A CONDOMINIUM, GULF SHORES, ALABAMA, DEDICATING PHASE II SEACHASE WEST, DATED MAY 28, 1986, AND RECORDED MAY 30, 1986, IN MISCELLANEOUS BOOK 57, AT PAGE 1094, ET. SEQ., AS FURTHER AMENDED BY AMENDMENT TO DECLARATION OF SEACHASE, A CONDOMINIUM, ORANGE BEACH, ALABAMA, DEDICATING PHASE III SEACHASE EAST, DATED MAY 11, 1994, AND RECORDED MAY 13, 1994, IN MISCELLANEOUS BOOK 78, AT PAGE 356, ET. SEQ., AS SUCH CONDOMINIUM IS FURTHER DESCRIBED AND DEFINED BY: (A) THE CONDOMINIUM SURVEY OF SEACHASE, A CONDOMINIUM, PHASE I-SEACHASE CENTER, PREPARED BY PERRY A. HAND, ENGINEER, AND FILED JUNE 21, 1985, IN APARTMENT BOOK 10, AT PAGE 142, ET. SEQ.; (B) ARCHITECT'S CERTIFICATION DRAWINGS OF SEACHASE, A CONDOMINIUM, PHASE I, SEACHASE CENTER, FILED JUNE 21, 1985, IN APARTMENT BOOK 10, AT PAGE 168, ET. SEQ., DEFINING SEACHASE, A CONDOMINIUM, PHASE I SEACHASE CENTER; (C) CONDOMINIUM SURVEY, PHASE II SEACHASE WEST PREPARED BY JAMES B. HOLLAND, ENGINEER, AND FILED MAY 30, 1986, IN APARTMENT BOOK 12, AT PAGE 143, AND (D) ARCHITECT'S CERTIFICATION DRAWINGS OF SEACHASE PHASE II, PREPARED BY CHARLAN, BROCK, YOUNG & ASSOCIATES, ARCHITECTS AND PLANNERS, FILED MAY 30, 1986, IN APARTMENT BOOK 12, AT PAGE 144 ET. SEQ.; (E) CONDOMINIUM SURVEY, PHASE III SEACHASE EAST PREPARED BY VICTOR G. SCHUMER, REGISTERED SURVEYOR NO. 18393, AND FILED MAY 13, 1994, IN APARTMENT BOOK 14, AT PAGE 182; (F) ARCHITECT'S CERTIFICATION DRAWINGS OF SEACHASE PHASE III, PREPARED BY CHARLAN BROCK & ASSOC. INC., FILED MAY 13, 1994, IN APARTMENT BOOK 14, AT PAGE 183, ET. SEQ.; DEFINING SEACHASE, A CONDOMINIUM, PHASE I SEACHASE CENTER, PHASE II SEACHASE WEST AND PHASE III SEACHASE EAST, AS EXISTING ON THOSE DATES, GENERALLY, AND DEFINING THE ABOVE-NAMED UNIT THEREOF SPECIFICALLY; TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, OF SEACHASE, A CONDOMINIUM, AS SAME MAY BE CHANGED BY AMENDMENTS TO THE DECLARATION DEDICATING FUTURE PHASES OF THE CONDOMINIUM PURSUANT TO ARTICLE SEVEN OF THE DECLARATION; SUBJECT TO THE ARTICLES OF INCORPORATION OF SEACHASE OWNERS ASSOCIATION, INC., DATED JUNE 17, 1985, AND RECORDED JUNE 21, 1985, IN MISC. BOOK 54, PAGE 783 ET. SEQ., AND ALL RULES AND REGULATIONS PROMULGATED PURSUANT THERETO.

PARCEL II:

Parcel I of II

A part of the Northwest Quarter of the Northeast Quarter of Section 10, Township 17 South, Range 1 East, more particularly described as follows:

Beginning at the Northeast corner, Northwest Quarter of Northeast Quarter of Section 10, Township 17 South, Range 1 East and run thence South along the Quarter-Quarter line 849.40 feet to the Northerly

boundary of a county road; thence Westerly along said Northerly boundary 300.0 feet; thence North and parallel to East Quarter-Quarter line 870.5 feet to North Quarter-Quarter line; thence East along North Quarter-Quarter line 300.0 feet to point of beginning, being a part of the Northwest Quarter of Northeast Quarter of Section 10, Township 17 South, Range 1 East, situated in St. Clair County, Alabama, Pell City Division.

Parcel II of II:

Beginning at the Northeast corner of the Northwest Quarter of the Northeast Quarter of Section 10, Township 17 South, Range 1 East, and run thence South along the Quarter-Quarter line 849.40 feet to the Northerly boundary of a county road; thence Westerly along said Northern boundary 300.0 feet to a point of beginning; thence Westerly along said Northern boundary 300.0 feet; thence North and parallel to the East Quarter-Quarter line 875 feet plus or minus to North Quarter-Quarter line; thence East along the North Quarter-Quarter line 300 feet; thence South and parallel to the East Quarter-Quarter 870.5 feet to the point of beginning, being a part of the Northwest Quarter of Northeast Quarter of Section 10, Township 17 South, Range 1 East, situated in St. Clair County, Alabama, Pell City Division.

PARCEL III:

Lot 6, according to the Amended Map of Greystone, First Sector, Phase VII, as recorded in Map Book 17, Page 53 in the Probate Office of Shelby County, Alabama.

PARCEL IV:

A parcel of land located in the S $\frac{1}{2}$ of the SE $\frac{1}{4}$ - NE $\frac{1}{4}$ of Section 34, Township 11 South, Range 10 West, Winston County, Alabama, being more particularly described as follows: For a point of commencement: Start at the SE corner of said SE $\frac{1}{4}$ - NE $\frac{1}{4}$, said point being a 3" capped iron pipe and run N 00° 44' 07" East along the East boundary line of said SE $\frac{1}{4}$ - NE $\frac{1}{4}$, a distance of 675.71 feet to the point of beginning, a point on the Northerly right of way of a county road and a 5/8 inch capped rebar (CA 0440-LS); thence continue N 00° 44' 07" East, along the East $\frac{1}{4}$ - $\frac{1}{4}$ boundary line, a distance of 0.59 feet, to the NE corner of said S $\frac{1}{2}$ - SE $\frac{1}{4}$ - NE $\frac{1}{4}$ and a 5/8 inch capped rebar (CA 0466-LS); thence N 87° 13' 59" West, along the North boundary line of said S $\frac{1}{2}$ - SE $\frac{1}{4}$ - NE $\frac{1}{4}$, a distance of 1143.78 feet to a point on the Northerly right-of-way of said county road and a 5/8 inch capped rebar (CA 0466-LS); thence S 23° 06' 44" East along said right-of-way a distance of 75.65 feet to a point of curve, said curve being to the left and having a radius of 216.81 feet and a curve length of 298.17 feet; thence S 59° 25' 48" East along the chord of said curve, a chord distance of 275.22 feet; thence N 74° 52' 34" East along said right-of-way a distance of 87.04 feet to a point of curve, said curve being to the left and having a radius of 350.90 feet and a curve length of 126.30 feet; thence N 57° 41' 37" East along the chord of said curve, a chord distance of 125.62 feet, to a point of curve; said curve being to the right and having a radius of 309.87 feet and a curve length of 120.30 feet; thence N 65° 27' 05" East along the chord of said curve, a chord distance of 119.55 feet; thence N 87° 28' 57" East, along said right-of-way, a distance of 218.66 feet; thence N 85° 36' 25" East, along said right-of-way a distance of 82.24 feet; thence N 86° 57' 15" East along said right-of-way a distance of 59.45 feet; thence S 88° 48' 11" East along said right-of-way a distance of 169.13 feet; thence S 88° 27' 25" East along said right-of-way a distance of 47.94 feet to the point of beginning.

ALSO: A parcel of land located in the S $\frac{1}{2}$ of the SE $\frac{1}{4}$ - NE $\frac{1}{4}$ of Section 34, Township 11 South, Range 10 West, Winston County, Alabama, being more particularly described as follows: For a point of commencement: Start at the SE corner of said SE $\frac{1}{4}$ - NE $\frac{1}{4}$ said point being a 3 inch capped iron pipe and run North 00° 44' 07" East along the East boundary line of said SE $\frac{1}{4}$ - NE $\frac{1}{4}$ a distance of 615.70 feet to a point on the Southerly right-of-way of a county road and a 5/8 inch capped rebar (CA 0440-LS);

thence N 88° 27' 25" West along said right-of-way a distance of 48.61 feet; thence N 88° 48' 11" West along said right-of-way a distance of 11.40 feet to a 5/8 inch capped rebar (CA 0440-LS) and the point of beginning; thence continue N 88° 48' 11" West along said right-of-way a distance of 155.33 feet; thence S 86° 57' 15" West along said right-of-way a distance of 56.52 feet; thence S 85° 36' 25" West along said right-of-way a distance of 82.52 feet; thence S 87° 28' 57" West along said right-of-way a distance of 213.60 feet to a point of curve, said curve being to the left and having a radius of 249.87 feet and a curve length of 88.28 feet; thence S 65° 12' 29" West along chord of said curve a chord distance of 87.82 feet to a point of curve, said curve being to the right and having a curve radius of 410.90 feet and a curve length of 147.66 feet; thence S 58° 13' 56" West along the chord of said curve a chord distance of 146.87 feet; thence S 74° 52' 34" West along said right-of-way a distance of 93.60 feet to a point of curve, said curve being to the right and having a radius of 276.81 feet and a curve length of 382.57 feet; thence N 59° 57' 33" West along the chord of said curve a chord distance of 352.84 feet; thence N 22° 37' 01" West along said right of way a distance of 102.85 feet to a point on the North boundary line of the S ½ - SE ¼ - NE ¼ and a 5/8 inch capped rebar (CA 0466-LS); thence N 87° 12' 13" West along said North boundary line a distance of 109.20 feet to the NW corner of said S ½ - SE ¼ - NE ¼ a point on the West boundary line of said SE ¼ - NE ¼ and a 5/8 capped rebar (CA 0440-LS); thence S 00° 42' 45" West along said West boundary line a distance of 675.43 feet to the SW corner of the SE ¼ - NE ¼; thence S 87° 11' 14" East along the South boundary line of said SE ¼ - NE ¼ a distance of 1258.46 feet; thence N 00° 44' 07" seconds East a distance of 614.30 feet to the point of beginning.