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03/24/2015 10:29:29 AM  
ASSIGN 1/21

THIS INSTRUMENT PREPARED BY  
AND RETURN TO:  
Robert D. McLean, Esquire  
Rocke McLean Sbar  
2309 S. MacDill Avenue  
Tampa, Florida 33629  
709300  
Loan No. 901000912

**ASSIGNMENT OF RENTS AND LEASES**

STATE OF ALABAMA     )  
                                      ) SS.  
COUNTY OF SHELBY     )

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), is made this 24 day of March, 2015, by PELHAM INDUSTRIAL ENTERPRISES, L.L.C., an Alabama limited liability company ("PIE"), PELHAM INDUSTRIAL ENTERPRISES VII, L.L.C., an Alabama limited liability company ("PIE 7"), PELHAM INDUSTRIAL ENTERPRISES EIGHT, L.L.C., an Alabama limited liability company ("PIE 8"), PELHAM INDUSTRIAL ENTERPRISES NINE, L.L.C., an Alabama limited liability company ("PIE 9"), and PELHAM INDUSTRIAL ENTERPRISES TEN, L.L.C., an Alabama limited liability company ("PIE 10" and, collectively with PIE, PIE 7, PIE 8 and PIE 9, the "Borrower"), as assignor, whose address is 505 20<sup>th</sup> Street North, Suite 700, Birmingham, Alabama 35203, to GENWORTH LIFE AND ANNUITY INSURANCE COMPANY, a Virginia corporation ("Lender"), as assignee, whose address is Servicing Department, 10851 Mastin Street, Suite 300, Overland Park, Kansas 66210.

**RECITALS**

- A. Lender is making a loan to Borrower in the amount of Twenty One Million Dollars (\$21,000,000.00) (herein the "Loan").
- B. To evidence the Loan, Borrower is executing and delivering to Lender a Promissory Note in the amount of the Loan (herein the "Note").
- C. As security for the repayment of the Note, Borrower is executing and delivering to Lender a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Financing Statement (herein the "Mortgage") with respect to that certain real property located in Shelby County, Alabama, more fully described in Exhibit A attached hereto (the "Property").
- D. The Note, the Mortgage, this Assignment and all related guaranties, assignments, instruments and documents (except the Environmental Indemnity), together with all amendments, modifications, extensions, renewals and replacements thereof, are collectively referred to herein as the "Loan Documents."

E. As further security for the repayment of the Note, Borrower is executing and delivering to Lender this Assignment.

NOW THEREFORE FOR VALUE RECEIVED, Borrower hereby grants, transfers and assigns to Lender as additional security for the Loan the following:

- i) all leases, subleases, tenancies and all other agreements for the leasing, use or occupancy of the Property, whether written or oral, now, heretofore or hereafter entered into, and all renewals and extensions thereof ("Lease" or "Leases" as the case may be);
- ii) the immediate and continuing right to receive and collect the rents, income, profits and issues arising out of, payable from or collected from the Property including all monies owed Borrower as landlord under a Lease for services, materials, leasehold improvements or otherwise furnished or installed pursuant to any Lease (collectively the "Rental Income");
- iii) all guarantees of the obligations of any tenant under a Lease ("Guarantees");
- iv) all payments derived from the Property, including but not limited to claims for the recovery of damages done to the Property or for the abatement of any nuisance existing thereon, claims for damages resulting from default under the Leases whether resulting from acts of insolvency or acts of bankruptcy or otherwise, and lump sum payments for the cancellation of said Leases or the waiver of any obligation or term thereof prior to the expiration date ("Payments");
- v) all rights and remedies Borrower may have against a tenant under a Lease ("Remedies");
- vi) all proceeds payable by reason of the exercise by a tenant of any option to purchase the Property or any first refusal rights of a tenant contained in a Lease and all fees or other consideration received by Borrower in connection with the termination or modification of any Lease ("Proceeds");
- vii) all rights in and to any proceeds of insurance payable to Borrower and damages or awards resulting from an authority exercising the rights of eminent domain with respect to the Property ("Awards");
- viii) any award or damages payable to Borrower pursuant to any bankruptcy, insolvency or reorganization proceeding affecting any tenant ("Bankruptcy Payments");
- ix) any payments made to Borrower in lieu of rent ("Payments in Lieu"); and
- x) all cash, letters of credit and other forms of security deposits paid or delivered by any tenant under a Lease ("Security Deposits").

The Rental Income, Guarantees, Payments, Remedies, Proceeds, Awards, Bankruptcy Payments, Payments in Lieu and Security Deposits are referred to herein collectively as "Rents."



This Assignment is given for the purpose of securing the following (herein collectively referred to as the "Secured Obligations"):

ONE. Payment of the indebtedness evidenced by and performance of the terms and conditions of the Note, and all modifications, extensions, renewals and replacements thereof;

TWO. Payment of all other sums with interest thereon becoming due and payable to Lender herein and in the Note, Mortgage and other Loan Documents;

THREE. Performance and discharge of each and every obligation, covenant and agreement herein and in the Note, Mortgage and other Loan Documents; and

FOUR. Payment of the principal and interest on all other future loans or advances made by Lender to Borrower when the promissory note evidencing the loan or advance specifically states that it is secured by this Assignment, including all modifications, extensions, renewals, and replacements of any such future loan or advance.

AND BORROWER FURTHER REPRESENTS, WARRANTS, COVENANTS AND AGREES:

**1. PERFORMANCE OF LEASES**

Borrower shall:

a) Faithfully perform, or cause to be performed, all of the obligations, covenants, conditions and agreements contained in all Leases, now or hereafter existing, on the part of the landlord, lessor or licensor thereunder to be kept and performed, and will do all that is necessary to preserve all Leases in force and free from any right of counterclaim, defense or setoff;

b) Enforce or secure the performance of each and every obligation, covenant, condition and agreement of each of the other parties under each Lease;

c) Not collect or accept payment of any Rents more than two (2) months in advance;

d) Not cancel, terminate or surrender any Lease (other than for non-payment of Rent or any other material default thereunder). However, subject to the limitations in subparagraphs (g), (h) and (i) below, Borrower may take any of the actions described in subparagraph (d) so long as such actions are taken by Borrower in the ordinary and prudent course of business with due regard for the security afforded Lender by the Lease and are consistent with sound customary leasing and management practices for properties similar to the Property;

e) Not take or omit to take any action or exercise any right or option which would permit the tenant under any Lease to cancel or terminate said Lease;

f) Not anticipate, discount, release, waive, compromise or otherwise discharge any Rents payable under the Leases, or otherwise waive, excuse, condone or in any manner release or discharge any tenants of or from the obligations, covenants, conditions and agreements by said tenants to be performed under the Leases. However, subject to the limitations in subparagraphs (g), (h) and (i) below, Borrower may take any of the actions described this subparagraph (f) so long as such actions are taken by Borrower in the ordinary and prudent course of business with due regard for the security afforded Lender by the Lease and are consistent with sound customary leasing and management practices for properties similar to the Property;

g) Not enter into, execute, modify or extend any Lease now existing or hereafter made providing for a term (assuming that all renewal options, if any, are exercised) of more than six (6) years unless the area demised by the Lease is less than twenty-five percent (25%) of the aggregate total net rentable area of the building improvements at the Property;

h) Not cancel, terminate or surrender any Lease now existing or hereafter made providing for a term (assuming that all renewal options, if any, are exercised) of more than six (6) years;

i) Not cancel, terminate or surrender in any single twelve-month period Leases demising more than twenty-five percent (25%) of the aggregate total net rentable area of the building improvements at the Property;

j) Not further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents, or incur any material indebtedness, liability or other obligations to any tenant, lessee or licensee under the Leases (other than obligations of an inducement nature, such as tenant improvement allowances or free rent periods that are comparable to inducements being offered for similar properties in the market in which the Property is located);

k) Not permit any Lease to become subordinate to any lien other than the lien of the Mortgage and this Assignment.

## **2. PROTECTION OF SECURITY**

Lender shall have the right at Borrower's sole cost and expense to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with any Lease or the obligations, duties or liabilities of the landlord thereunder, and Borrower agrees to pay all costs and expenses of Lender, including attorney's fees in a reasonable sum, in any such action or proceeding in which Lender in its sole discretion may appear.

## **3. REPRESENTATIONS AND WARRANTIES**

Borrower represents and warrants to Lender:



a) that it is now the absolute owner of the Rents and Leases with full right and title to assign the same (subject to the Permitted Exceptions, as defined in the Mortgage);

b) that there are no outstanding assignments or pledges of any Lease or Rents;

c) that, except as may be expressly noted in the estoppel certificates delivered to Lender in connection with the closing of the Loan, there are no existing defaults under the provisions of any Lease on the part of any party to the Lease;

d) that, except as may be expressly noted in the estoppel certificates delivered to Lender in connection with the closing of the Loan, all obligations on the part of the landlord under any Lease have been fully complied with;

e) that no Rents have been collected for more than two (2) months in advance of their due date or waived, anticipated, discounted, compromised or released;

f) that, except as may be expressly noted in the estoppel certificates delivered to Lender in connection with the closing of the Loan, no tenant has any defenses, setoffs, or counterclaims against Borrower;

g) Borrower has not executed any instrument that would prevent Lender from enjoying the benefits of this Assignment; and

h) that no part of the Property is used as a homestead or agricultural property.

#### **4. PRESENT ASSIGNMENT**

This Assignment shall constitute a perfected, absolute and present assignment, provided Borrower shall have the right to collect, but not prior to accrual, all of the Rents, and to retain, use and enjoy the same unless and until an Event of Default shall occur hereunder. The right of Borrower to collect the Rents shall constitute a revocable license in favor of Borrower revocable by Lender in accordance with this Agreement.

#### **5. EVENTS OF DEFAULT**

The occurrence of any one or more of the following shall constitute an "Event of Default" (herein so called) hereunder:

a) Borrower's failure to pay any amount outstanding under the Note on the Maturity Date.

b) Borrower's failure to make any other payment when due under the Note, the Mortgage or any of the other Loan Documents, followed by the failure to make such payment within ten (10) days after written notice thereof given to Borrower by Lender; provided, however, that Lender shall not be obligated to give Borrower written notice prior to exercising its

remedies with respect to such default if Lender had previously given Borrower during that calendar year a notice of default for failure to make a payment of similar type.

c) Borrower's failure to perform any other covenant, agreement or obligation under the Note, the Mortgage or any of the other Loan Documents, followed by the failure to cure such default within thirty (30) days after written notice thereof given to Borrower by Lender (or if such cure cannot be completed within such thirty (30) day period through the exercise of diligence, the failure by Borrower to commence the required cure within such thirty (30) day period and thereafter to continue the cure with diligence and to complete the cure within ninety (90) days following Lender's notice of default).

d) Borrower or any guarantor of the Loan files, or there is filed against Borrower or any such guarantor (and such involuntary filing is not dismissed within ninety (90) days), or any portion of the Property becomes the subject of, a petition in bankruptcy or action seeking reorganization, arrangement, liquidation, dissolution or similar relief under any bankruptcy or other federal or state insolvency or other law relating to relief from indebtedness, or a receiver, trustee or liquidator is appointed with respect to Borrower, any guarantor or any portion of the Property. However, the foregoing provisions of this subparagraph (d) shall not constitute an Event of Default if such filing was made by or against an individual guarantor and Borrower provides to Lender, within sixty (60) days of the date of the filing, with evidence satisfactory to Lender in its reasonable discretion that (A) the remaining guarantors and the Property are not the subject of any bankruptcy filing, (B) Borrower and the remaining guarantors have no knowledge of a threatened or potential bankruptcy filing with respect to the remaining guarantors and the Property, and (C) the remaining guarantors have an aggregate net worth of at least Twenty Five Million Dollars (\$25,000,000) and an aggregate liquidity of at least One Million Dollars (\$1,000,000).

e) A decree or order is entered for the appointment of a trustee, receiver or liquidator for Borrower or Borrower's property, and such decree or order is not vacated within forty-five (45) days after the date of entry.

f) Borrower commences any proceeding for dissolution or liquidation; or any such proceeding is commenced against Borrower and the proceeding is not dismissed within forty-five (45) days after the date of commencement.

g) Borrower makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts generally as they become due.

h) There is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within ten (10) days.

i) Any representation or disclosure made to Lender by Borrower or any guarantor of the Loan proves to be materially false or misleading when made, whether or not that representation or disclosure is contained herein.

j) Any Transfer (as defined in Section 4.1 of the Mortgage) made without Lender's prior written consent.



k) The death of any guarantor of the Loan who is a natural person or the dissolution of any guarantor of the Loan which is not a natural person, unless within the earlier of (i) one hundred eighty (180) days of the death or dissolution of such guarantor or (ii) the date of distribution of any assets from such guarantor's estate, Borrower provides a new replacement guarantor reasonably acceptable to Lender who executes Lender's standard form guaranty and environmental indemnity agreements and assumes all of the deceased or dissolved guarantor's obligations under the Loan Documents. Lender will be deemed to be reasonable in refusing to approve a proposed replacement guarantor whose creditworthiness, net worth and liquidity is less than that of the original deceased or dissolved guarantor at the time of the closing of the Loan. However, the foregoing provisions of this subparagraph (k) shall not constitute an Event of Default if Lender is provided, within sixty (60) days of the date of death or dissolution of such guarantor, with evidence satisfactory to Lender in its sole and absolute discretion that the remaining guarantors have an aggregate net worth of at least Twenty Five Million Dollars (\$25,000,000) and an aggregate liquidity of at least One Million Dollars (\$1,000,000).

## 6. REMEDIES

6.1 REMEDIES. Upon an Event of Default, Lender, without regard to waste, adequacy of the security or solvency of Borrower, may declare all Secured Obligations immediately due and payable, may revoke the license granted Borrower hereunder to collect the Rents, and may, at its option, without notice, either in person or by agent, with or without taking possession of or entering the Property, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, collect all of the Rents, enforce the payment thereof and exercise all of the rights of Borrower under any Leases and all of the rights of Lender hereunder. Without limiting the foregoing, upon an Event of Default, Lender may enter upon, take possession of, manage and operate the Property, or any part thereof; may cancel, enforce or modify the Leases and may enjoin or restrain the violation of the terms and conditions of any Lease; may fix or modify Rents, may demand, sue for, attach, levy, recover, receive, compromise and adjust Rents; may make repairs and alterations to the Property; may remove and evict tenants and other occupants of the Property; may execute and terminate contracts providing for management or maintenance of the Property; may exercise all remedies available at law and in equity; and may do any acts which Lender deems proper to protect the security of the Loan. From and after the occurrence of any such Event of Default, if any owner of the Property shall occupy the Property or part thereof such owner shall pay to Lender in advance on the first day of each month a reasonable rental for the space so occupied, and upon failure so to do Lender shall be entitled to remove such owner from the Property by any appropriate action or proceedings. Following an Event of Default, Lender shall be entitled (without notice and regardless of the adequacy of Lender's security) to the appointment of a receiver, Borrower hereby consenting to the appointment of such receiver, and the receiver shall have, in addition to all the rights and powers customarily given to and exercised by such receivers, all the rights and powers granted to Lender in the Mortgage and herein. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

6.2 APPLICATION OF RENTS. All Rents collected subsequent to delivery of written notice by Lender to Borrower of an Event of Default hereunder shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the Rents, including without limitation attorneys' fees, receiver's fees, premiums on receiver's bonds, costs

of maintenance and 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 under the Leases, and then to the Secured Obligations. Lender or the receiver shall be liable to account only for those Rents actually received.

6.3 GENERAL RIGHTS. The exercise of Lender's rights hereunder, the appointment of a receiver, the collection of such Rents and the application thereof as aforesaid shall not cure or waive any Event of Default or waive, modify or affect notice of default under the Note or Mortgage or invalidate any act done pursuant to said notice, nor in any way operate to prevent Lender from pursuing any remedy which now or hereafter it may have at law, in equity, hereunder and under the terms and conditions of the other Loan Documents. The rights and powers of Lender hereunder shall remain in full force and effect both prior to and after any foreclosure of the Mortgage and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including Lender, shall have the right, at any time and without limitation, to advance money to any receiver appointed for the Property to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Property and the sum so advanced, with interest at the rate provided for in the Note, shall be a part of the sum required to be paid to redeem from any foreclosure sale.

## 7. GENERAL COVENANTS

7.1 NO LIABILITY IMPOSED ON LENDER. Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the Leases nor shall this Assignment operate to place responsibility for the control, care, management or repair of the Property upon Lender nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Lender responsible or liable for any waste committed on the Property, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger nor liable for laches or failure to collect any Rents.

7.2 INDEMNIFICATION. Borrower shall and does hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases excepting the gross negligence or intentional wrongful acts of Lender. Should Lender incur any such liability, or in the defense of any such claims or demands or a judgment be entered against Lender, the amount thereof, including costs, expenses, and reasonable attorney's fees, shall bear interest thereon at the rate then in effect on the Note, shall be secured hereby, shall be added to the Secured Obligations and Borrower shall reimburse Lender for the same immediately upon demand, and upon the failure of Borrower so to do Lender may declare all Secured Obligations immediately due and payable.

7.3 TENANT TO RECOGNIZE LENDER. Each tenant under any Lease is hereby irrevocably authorized and directed to recognize the claims of Lender or any receiver appointed



without investigating the reason for any action taken or the validity or the amount of indebtedness owing to Lender, or the existence of any default in the Note, Mortgage, or Event of Default hereunder, or the application to be made by Lender or such receiver. Borrower hereby irrevocably directs and authorizes the tenants to pay to Lender or such receiver all sums due under the Leases and consents and directs that said sums shall be paid to any such receiver in accordance with terms of its receivership or to Lender without the necessity for a judicial determination that a default has occurred hereunder or under the Mortgage or that Lender is entitled to exercise its rights hereunder, and to the extent such sums are paid to Lender or such receiver, Borrower agrees that the tenant shall have no further liability to Borrower for the same. The sole signature of Lender or such receiver shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of Lender or such receiver for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Property. Checks for all or any part of the rentals collected under this Assignment shall upon notice from Lender be drawn to the exclusive order of Lender or such receiver.

7.4 SECURITY DEPOSITS. Upon an Event of Default Borrower shall on demand transfer all Security Deposits to Lender, to be held by Lender and applied in accordance with the provisions of the Leases. Until Lender makes such demand and the Security Deposits are paid over to Lender, Lender assumes no responsibility for any such Security Deposits. Borrower shall deposit the same in an account, separated from its general funds, and if such Security Deposits are required by law to be refunded to the respective tenants with interest thereon, such account shall be an interest bearing account.

7.5 ATTORNEY IN FACT. Borrower hereby irrevocably appoints Lender and its successors and assigns as its agent and attorney in fact, irrevocable, which appointment is coupled with an interest, to exercise any rights or remedies hereunder and to execute and deliver during the term of this Assignment such instruments as Lender may deem necessary to make this Assignment and any further assignment effective.

7.6 ASSIGNMENT OF FUTURE LEASES. Until the Secured Obligations shall have been paid in full, Borrower will on demand of Lender deliver to Lender executed copies of any and all other and future Leases upon all or any part of the Property and agrees to make, execute and deliver unto Lender upon demand and at any time or times, any and all assignments and other instruments sufficient to assign such Leases and Rents thereunder to Lender or that Lender may deem to be advisable for carrying out the true purposes and intent of this Assignment. From time to time on request of Lender Borrower agrees to furnish Lender with a rent roll of the Property disclosing current tenancies, rents payable, and such other matters as Lender may reasonably request.

7.7 LENDER NOT MORTGAGEE IN POSSESSION. Nothing herein shall constitute Lender as a "mortgagee in possession" prior to its actual entry upon and taking possession of the Property and delivery of written notice to Borrower of its election to be a mortgagee in possession, entry upon and taking possession by a receiver not constituting possession by Lender.

7.8 LENDER CREDITOR OF TENANT. Borrower agrees that Lender, and not Borrower, shall be and be deemed to be the creditor of the tenant with respect to assignments for

the benefit of creditors in bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such tenant (without obligation on the part of Lender, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein), with an option to Lender to apply any money received by Lender as such creditor in reduction of the Secured Obligations.

7.9 CONTINUING RIGHTS. The rights and powers of Lender or any receiver hereunder shall continue and remain in full force and effect until all Secured Obligations, including any deficiency remaining from a foreclosure sale, are paid in full, and shall continue after commencement of a foreclosure action and after foreclosure sale and until expiration of any period of redemption.

## 8. MISCELLANEOUS

8.1 SUCCESSORS AND ASSIGNS. This Assignment and each and every covenant, agreement and provision hereof shall be binding upon Borrower and its successors and assigns including without limitation each and every from time to time record owner of the Property or any other person having an interest therein and shall inure to the benefit of Lender and its successors and assigns. As used herein the words "successors and assigns" shall also be deemed to mean the heirs, executors, representatives and administrators of any natural person who is a party to this Assignment.

8.2 GOVERNING LAW. This Assignment is executed pursuant to and shall be governed by the laws of the State of Alabama.

8.3 SEVERABILITY. It is the intent of this Assignment to confer to Lender the rights and benefits hereunder to the full extent allowable by law. The unenforceability or invalidity of any provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid. Any provisions found to be unenforceable shall be severable from this Assignment.

8.4 NOTICES. All notices and other communications given in connection herewith must be in writing and shall be deemed given on the day delivered by hand, on the first (1<sup>st</sup>) business day following sending by nationally recognized express courier or on the second (2<sup>nd</sup>) business day following mailing by certified or registered mail, postage prepaid, to the address set forth above for the recipient thereof. Any party may change its address for such purposes by delivering or mailing to Lender or Borrower, as the case may be, a notice of such change.

8.5 CAPTIONS AND HEADINGS. The captions and headings of the various sections of this Assignment are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

8.6 TIME. Time is of the essence in connection with the obligations of Borrower herein.



**8.7 CONSTRUCTION OF REPRESENTATIONS, WARRANTIES AND COVENANTS.** Lender acknowledges and agrees that, notwithstanding anything herein to the contrary, in any instance where the Borrower is making a representation, warranty or covenant hereunder, such representation, warranty or covenant is to be interpreted as having been made by PIE, PIE 7, PIE 8, PIE 9 or PIE 10 as to itself or that portion of the Property owned by said entity, such that PIE, PIE 7, PIE 8, PIE 9 and PIE 10 shall not be deemed to have made a representation, warranty or covenant regarding any other Borrower party or any other portion of the Property not owned by said entity. Nevertheless, all of PIE, PIE 7, PIE 8, PIE 9 and PIE 10 are jointly and severally liable for the breach of any representation, warranty or covenant made by PIE, PIE 7, PIE 8, PIE 9 or PIE 10, and nothing in this Section 8.7 shall be deemed to limit the joint and several liability of all entities constituting the Borrower for the Non-Recourse Exceptions.


**[Signature Pages Follow]**

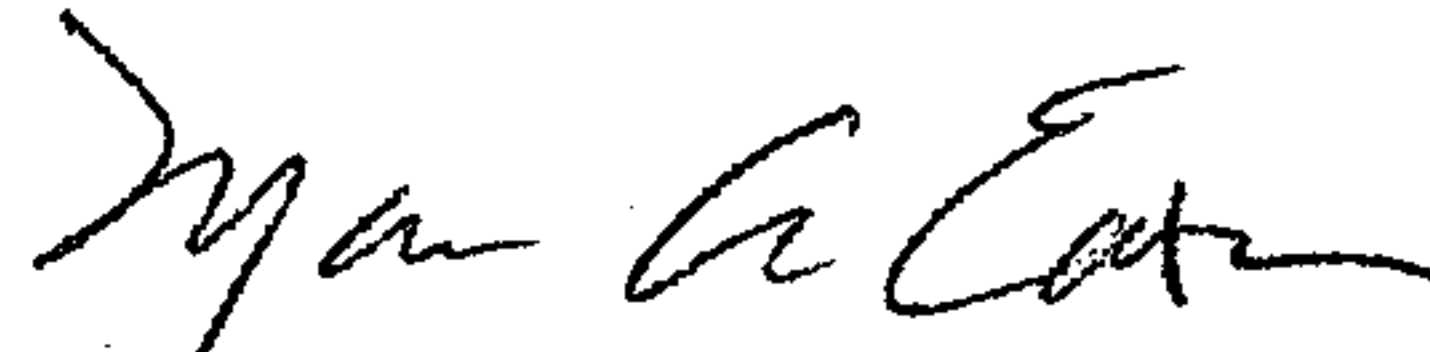
IN WITNESS WHEREOF, this Assignment is executed under seal as of the date first above written.


Witnesses

BORROWER:

PELHAM INDUSTRIAL ENTERPRISES,  
L.L.C., an Alabama limited liability company

  
Name: ADAM EASON

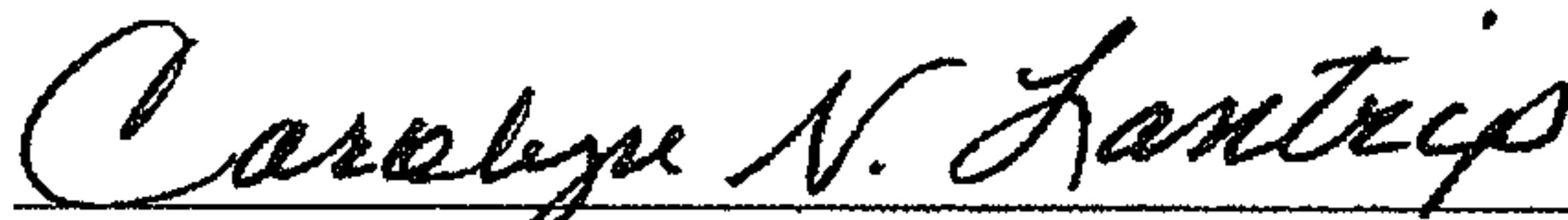
By:   
Marc A. Eason, Managing Member

  
Name: Lee Shipp

STATE OF ALABAMA )  
COUNTY OF Jefferson ) SS

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Marc A. Eason, whose name as Managing Member of PELHAM INDUSTRIAL ENTERPRISES, L.L.C., an Alabama limited liability company, 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 Managing Member.

Given under my hand and official seal this 20 day of March, 2015.

  
Notary Public

My Commission Expires \_\_\_\_\_

My Commission Expires: 9/25/2017


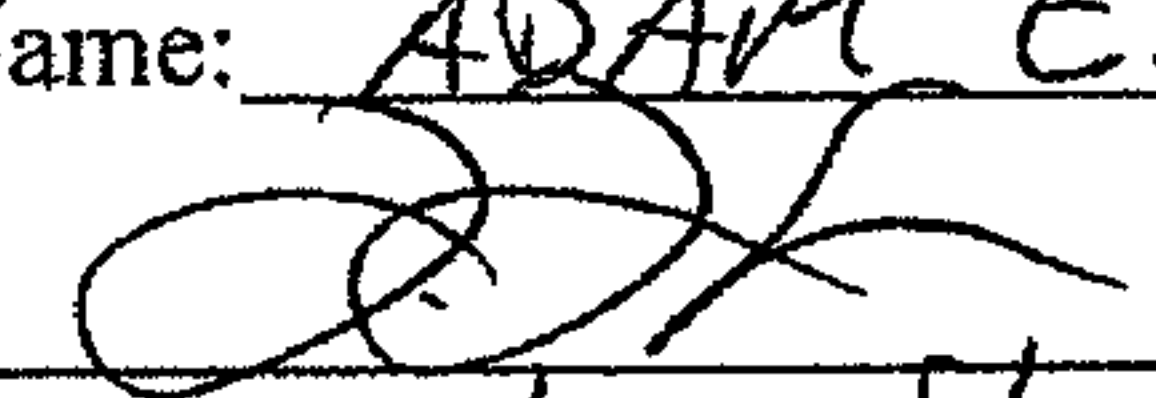


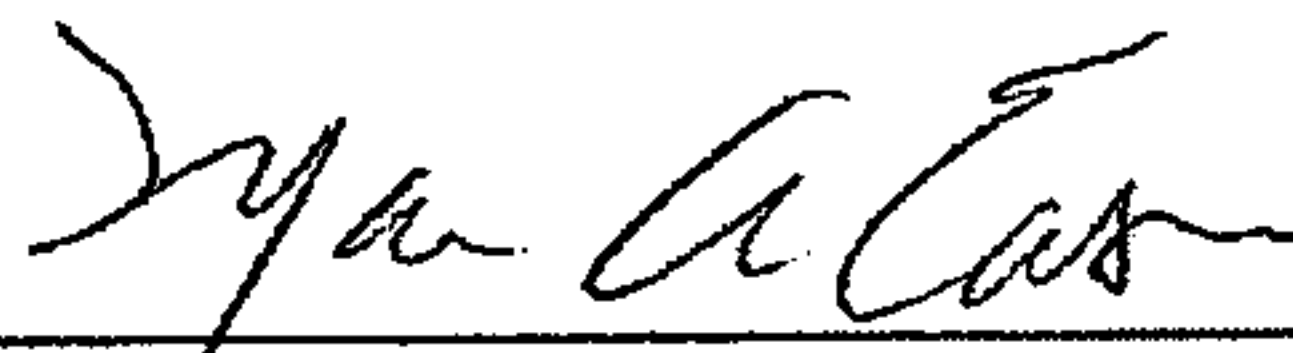
IN WITNESS WHEREOF, this Assignment is executed under seal as of the date first above written.

Witnesses

BORROWER:

PELHAM INDUSTRIAL ENTERPRISES VII,  
L.L.C., an Alabama limited liability company

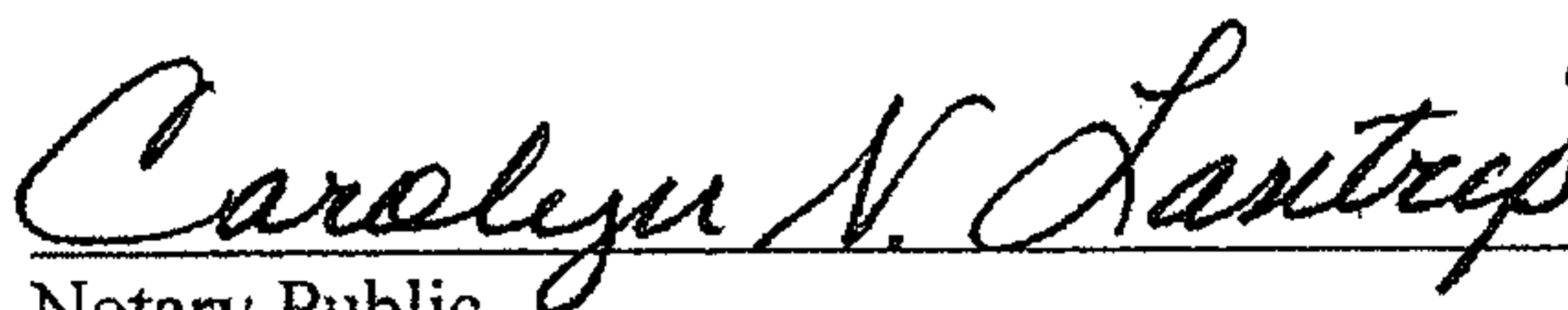
  
Name: ADAM EASON  
  
Name: Lee Sheppard

By:   
Marc A. Eason, Managing Member

STATE OF ALABAMA )  
 ) SS  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Marc A. Eason, whose name as Managing Member of PELHAM INDUSTRIAL ENTERPRISES VII, L.L.C., an Alabama limited liability company, 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 Managing Member.

Given under my hand and official seal this 20 day of March, 2015.

  
Notary Public

My Commission Expires \_\_\_\_\_


My Commission Expires: 9/25/2017

IN WITNESS WHEREOF, this Assignment is executed under seal as of the date first above written.

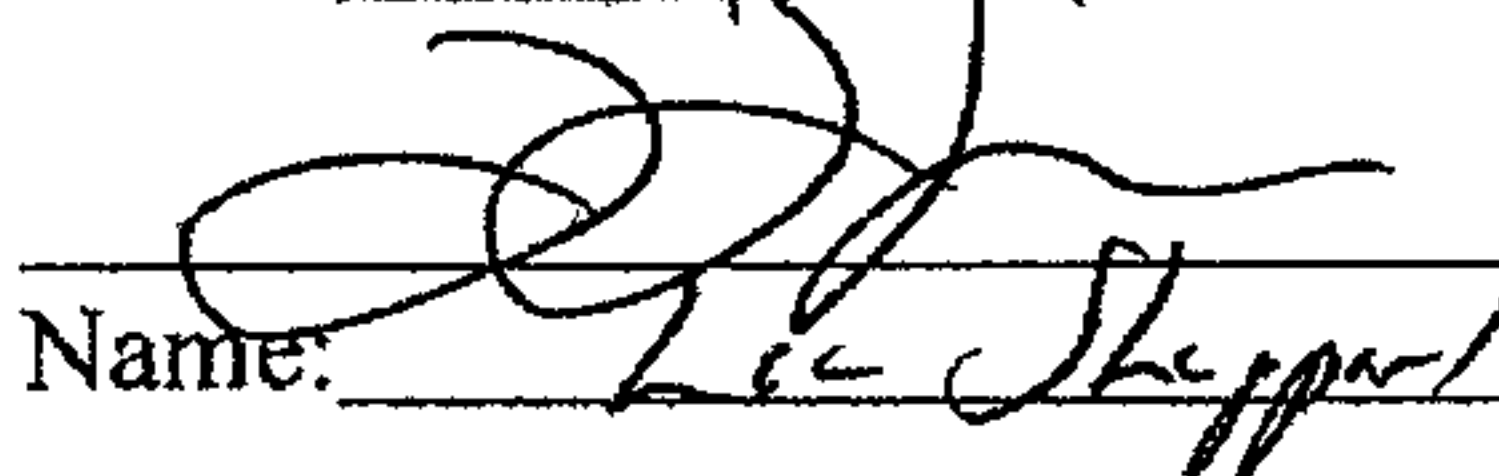
Witnesses

BORROWER:

PELHAM INDUSTRIAL ENTERPRISES  
EIGHT, L.L.C., an Alabama limited liability  
company

  
Name: ADAM EASON

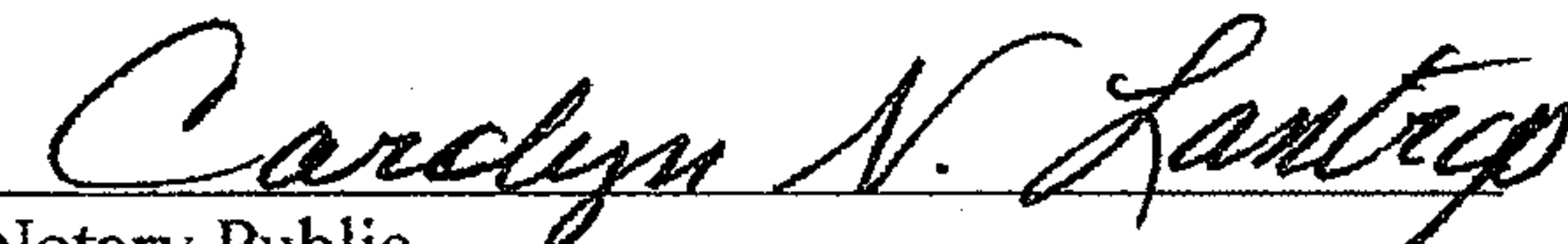
By:   
Marc A. Eason, Managing Member

  
Name: Lee Shepperd

STATE OF ALABAMA )  
COUNTY OF Jefferson ) SS

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Marc A. Eason, whose name as Managing Member of PELHAM INDUSTRIAL ENTERPRISES EIGHT, L.L.C., an Alabama limited liability company, 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 Managing Member.

Given under my hand and official seal this 20 day of March, 2015.

  
Notary Public

My Commission Expires \_\_\_\_\_

My Commission Expires: 9/25/2017




IN WITNESS WHEREOF, this Assignment is executed under seal as of the date first above written.


Witnesses

BORROWER:

PELHAM INDUSTRIAL ENTERPRISES  
NINE, L.L.C., an Alabama limited liability  
company

  
Name: Adam Eason


By:   
Marc A. Eason, Managing Member

  
Name: Lee Sheppard

STATE OF ALABAMA )  
COUNTY OF Jefferson ) SS

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Marc A. Eason, whose name as Managing Member of PELHAM INDUSTRIAL ENTERPRISES NINE, L.L.C., an Alabama limited liability company, 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 Managing Member.

Given under my hand and official seal this 20 day of March, 2015.

  
Notary Public

My Commission Expires \_\_\_\_\_


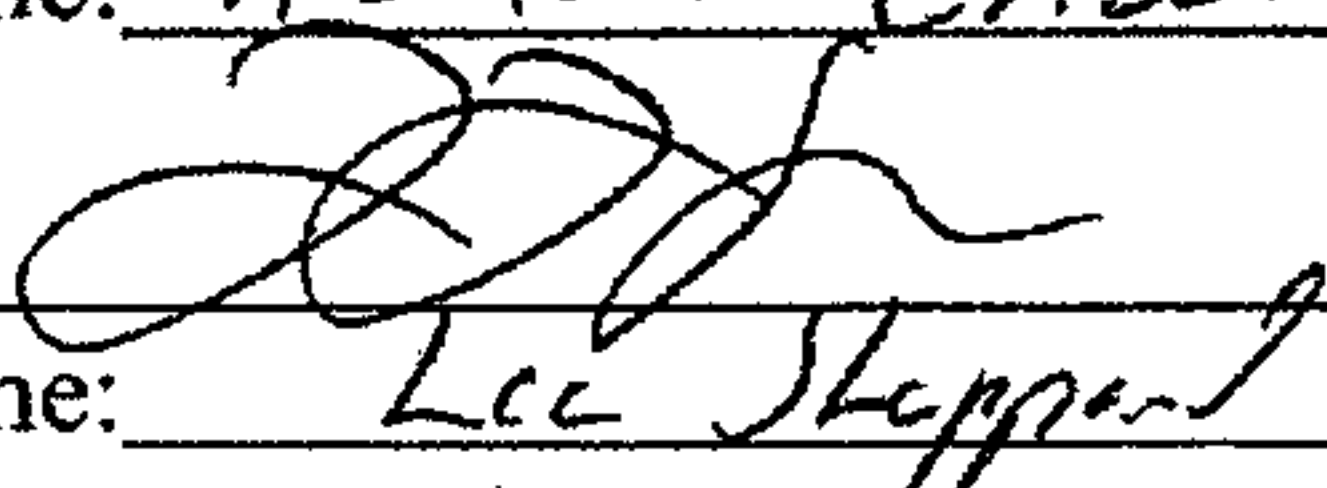
My Commission Expires: 9/25/2017

IN WITNESS WHEREOF, this Assignment is executed under seal as of the date first above written.

Witnesses

BORROWER:

PELHAM INDUSTRIAL ENTERPRISES  
TEN, L.L.C., an Alabama limited liability  
company

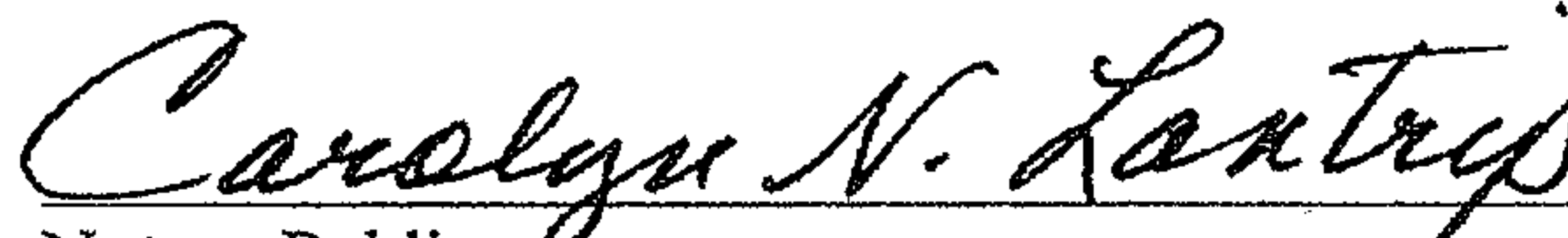
  
Name: ADAM EASON  
  
Name: Lee Steppert

By:   
Marc A. Eason, Managing Member

STATE OF ALABAMA )  
COUNTY OF Jefferson ) SS

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Marc A. Eason, whose name as Managing Member of PELHAM INDUSTRIAL ENTERPRISES TEN, L.L.C., an Alabama limited liability company, 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 Managing Member.

Given under my hand and official seal this 20 day of March, 2015.

  
Notary Public

My Commission Expires \_\_\_\_\_

My Commission Expires: 9/25/2017



**EXHIBIT A  
TO ASSIGNMENT**

**LEGAL DESCRIPTION**

The property which is the subject of this instrument is situated in Shelby County, Alabama, and is legally described as follows:

LEGAL DESCRIPTION

As to Tract 1:

Parcel I

Lot D, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23, Page 42 in the Office of the Judge of Probate of Shelby County, Alabama, being situated in Shelby County, Alabama.

Parcel II

Lots 3 and 4, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23, Page 42 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel III

Lot 5, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23, Page 42 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel IV

Lot O-14B, according to the Resurvey of Cahaba Valley Business Park, as recorded in Map Book 17, Page 73 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel V

Lot OW-4A, according to the Resurvey of Cahaba Valley Business Park, as recorded in Map Book 17, Page 73 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel VI

Lot 1, according to the Resurvey of Valleydale Business Center, as recorded in Map Book 18, Page 89 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

As to Tract 2:

Parcel I

Lot 6 of Cahaba Valley Business Park Resurvey Number 3 as recorded in Map Book 24, Page 145 in the Probate Office of Shelby County, Alabama; and being more particularly described as follows:

Part of Block 3 of Cahaba Valley Park North as recorded in Map Book 13, Page 140 in the Office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows: Commence at the NE corner of the NW 1/4 of the NE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, said 1/4-1/4 Section corner being 1,331.88 feet, measured (1,331.96 feet, record) West of the Northeast corner of Section 31, Township 19 South, Range 2 West, said point being the Northeast corner of said Block 3 of Cahaba Valley Park North and the Northeast corner of the survey of the Alagasco Site by Joseph A. Miller, Jr., dated March 2, 1995, and the Northwest corner of the Survey of the Driver's Mart Site by Joseph A. Miller, Jr., dated December 18, 1996; thence run West along the North line of said NW 1/4 of the NE 1/4 of said Section 31 and along the North line of said Block 3 and the North line of said Alagasco Site for 588.83 feet to a point on the East right of way line of Cahaba Valley Parkway North, said point being 60.08 feet East of the Northwest corner of said Block 3; thence 92 deg. 39 min. 22



sec. left and run southerly along the East right of way line of said Cahaba Valley Parkway North and along the West property line of the Alagasco Site for 427.54 feet to the Northwest corner of Lot 5 of Cahaba Valley Business Park Resurvey No. 2, as recorded in Map Book 23, Page 42 in the Office of the Probate Judge of Shelby County, Alabama; thence continue southerly along the last stated course and along the East right of way line of said Cahaba Valley Parkway North, and along the West line of said Lot 5 for 365.33 feet to the Southwest corner of said Lot 5 and the point of beginning of the site herein described; thence continue southerly along the last stated course and along said right of way line for 295.46 feet; thence 90 deg. 00 min. 00 sec. left and run easterly for 575.08 feet to a point on the West line of said Driver's Mart Survey; thence 89 deg. 17 min. 22 sec. left and run northerly along the West line of said Driver's Mart Survey for 295.48 feet to the Southeast corner of said Lot 5; thence 90 deg. 42 min. 38 sec. left and run westerly along the South line of said Lot 5 for 578.74 feet to the point of beginning; being situated in Shelby County, Alabama.

#### Parcel II

The perpetual, non-exclusive easement for vehicular and pedestrian ingress and egress and utilities, over and across the southern 40 feet of Lot 5, according to Cahaba Valley Business Park Bessemer Number 2 as recorded in Map Book 23, Page 42 in the Probate Office of Shelby County, Alabama, as set out in the Grant of Easement dated December 15, 1998, by Pelham Industrial Enterprises Seven, L. L. C., to Pelham Industrial Enterprises Eight, L. L. C., recorded as Instrument No. 1998-50652 in the Probate Office of Shelby County, Alabama.

#### As to Tract 3:

Lot 7, of Cahaba Valley Business Park, Resurvey Number 4, as recorded in Map Book 25, Page 102 in the Probate Office of Shelby County, Alabama and being more particularly described as follows:

Part of Block 3 of Cahaba Valley Park North as recorded in Map Book 13, Page 140, in the Office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows: Commence at the NE corner of the NW 1/4 of the NE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, said 1/4-1/4 Section corner being 1,331.88 feet, measured (1,331.96 feet, record) West of the Northeast corner of Section 31, Township 19 South, Range 2 West, said point being the Northeast corner of said Block 3 of Cahaba Valley Park North and the Northeast corner of the survey of the Alagasco Site by Joseph A. Miller, Jr. dated March 2, 1995, and the Northwest corner of the survey of the Driver's Mart Site by Joseph A. Miller, Jr. dated December 18, 1996; thence run West along the North line of said NW 1/4 of the NE 1/4 of said Section 31 and along the North line of said Block 3 and the North line of said Alagasco Site for 588.83 feet to a point on the East right of way line of Cahaba Valley Parkway North, said point being 60.08 feet East of the Northwest corner of said Block 3; thence 92 deg. 39 min. 22 sec. left and run Southerly along the right of way of said Cahaba Valley Parkway North and along the West property line of the Alagasco Site for 427.54 feet to the NW corner of Lot 5 of Cahaba Valley Business Park Resurvey No. 2, as recorded in Map Book 23, Page 42, in the Office of the Probate Judge of Shelby County, Alabama; thence continue Southerly along the last stated course, and along the East right of way line of said Cahaba Valley Parkway North, and along the West line of said Lot 5 for 365.33 feet to the SW corner of said Lot 5, and the NW corner of Lot 6, Cahaba Valley Business Park, Resurvey No. 3, as recorded in Map Book 24, Page 145 in the Judge of Probate of Shelby County; thence continue Southerly along the last stated course and along said right of way line and along the West line of said Lot 6 of Cahaba Valley Business Park for 295.46 feet to the SW corner of said Lot 6, said point being the point of beginning of the parcel herein described; thence continue Southerly along the last stated course and along said right of way line for 9.48 feet to the beginning of a curve to the left, said curve subtending a central angle of 14 deg. 40 min. 52 sec. and having a radius of 1,359.64 feet; thence run Southerly



along the arc of said curve and along said right of way line for 348.38 feet; thence from tangent of said curve turn 89 deg. 09 min. 26 sec. left and run Northeasterly for 30.55 feet to the beginning of a curve to the right, said curve subtending a central angle of 07 deg. 51 min. 56 sec. and having a radius of 1,070.97 feet; thence run Northeasterly along the arc of said curve for 147.02 feet to the end of said curve; thence at tangent to said curve run Northeasterly for 417.85 feet to a point on the Southwest line of said Drivers Mart Survey; thence 153 deg. 02 min. 00 sec. left and run Northwesterly along the Southwest line of said Drivers Mart Survey for 66.87 feet to an angle point; thence turn 69 deg. 43 min. 00 sec. right and run Northerly along the West line of said Drivers Mart Survey for 254.07 feet to the SE corner of said Lot 6 of Cahaba Valley Business Park; thence turn 90 deg. 42 min. 38 sec. left and run Northwesterly along the South line of said Lot 6 of Cahaba Valley Business Park for 575.08 feet to the point of beginning; being situated in Shelby County, Alabama.

As to Tract 4:

#### Parcel I

Lot 8, of Cahaba Valley Business Park, Resurvey No. 5, as recorded in Map Book 28, Page 124 in the Judge of Probate Office of Shelby County, Alabama, situated in Section 31, Township 19 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Part of Block 3, of Cahaba Valley Park North as recorded in Map Book 13, Page 140 in the Office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows: Commence at the Northeast corner of the NW 1/4 of the NE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama said 1/4 1/4 section corner being 1331.88 feet measured (1331.96 feet record) West of the Northeast corner of Section 31, Township 19 South, Range 2 West, said point being the Northeast corner of said Block 3 of Cahaba Valley Park North and the Northeast corner of the survey of the Alagasco site by Joseph A. Miller, Jr. dated March 2, 1995 and the Northwest corner of the survey of the Drivers Mart Site by Joseph A. Miller Jr. dated December 18, 1996; thence run West along the North line of said NW 1/4 of the NE 1/4 of said Section 31 and along the North line of said Block 3 and the North line of said Alagasco Site for 588.83 feet to a point on the East right of way line of Cahaba Valley Parkway North, said point being 60.08 feet East of the Northwest corner of said Block 3; thence 92 deg. 39 min. 22 sec. left and run Southerly along the east right of way line of said Cahaba Valley Parkway North and along the West property line of the Alagasco Site for 427.54 feet to the NW corner of Lot 5 of Cahaba Valley Business Park Resurvey No. 2, as recorded in Map Book 23, Page 42 in the Office of the Probate Judge of Shelby County, Alabama; thence continue Southerly along the last stated course and along the East right of way of said Cahaba Valley Parkway North and along the West line of said Lot 5 for 365.33 feet to the SW corner of said Lot 5 and the NW corner of Cahaba Valley Business Park Phase 6, thence continue Southerly along the Last stated course and along the West line said Phase 6 of Cahaba Valley Business Park for 295.46 feet to the SW corner of said Phase 6, said point also being the NW corner of Phase 7 of Cahaba Valley Business Park; thence continue Southerly along the last stated course and along said right of way line and along the West line of said Phase 7, for 9.48 feet to the beginning of a curve to the left said curve subtending a central angle of 14 deg. 40 min. 52 sec. and having a radius of 1359.64 feet; thence run Southerly along the arc of said curve and along said right of way line and along the West line of said Phase 7 for 348.38 feet to the end of said curve and the SW corner of said Phase 7 and the point of beginning of the parcel herein described; thence from tangent of said curve turn 89 deg. 09 min. 26 sec. left and run Northeasterly along the South line of said Phase 7, for 30.55 feet to the beginning of a curve to the right said curve subtending a central angle of 07 deg. 51 min. 56 sec. and having a radius of 1070.97 feet; thence run Northeasterly along the arc of said curve and along the South line of said Phase 7 for 147.02 feet the end of said curve; thence at tangent to said curve run Northeasterly along the South line of said Phase 7, for 417.85 feet to a point on the Southwest line of said Drivers Mart Survey; thence 26 deg. 58 min. 00 sec. right and run Southeasterly along the

Southwest line of said Drivers Mart survey for 135.90 feet; thence 20 deg. 33 min. 00 sec. right and run Southeasterly along the Southwest line of said Drivers Mart Survey for 174.53 feet; thence 08 deg. 30 min. 00 sec. right and run Southeasterly along the SW line of said Drivers Mart Survey for 37.46 feet to a point on the North line of the Shelby Medical Center Baptist Medical Centers Resurvey as recorded in Map Book 18, Page 27 in the Probate Office of Shelby County, Alabama; thence 105 deg. 32 min. 01 sec right and run Southwesterly along the North line of said resurvey for 766.37 feet to the NW corner of said resurvey, said point being on the East right of way line of Cahaba Valley Parkway; thence 96 deg. 45 min. 37 sec. right to become tangent to a curve to the left said curve subtending a central angle of 06 deg. 44 min. 26 sec. and having a radius of 199.44 feet; thence run Northwesterly along the arc of said curve and along said right of way line for 23.46 feet to the end of said curve; thence at tangent to said curve run Northwesterly along said right of way line for 214.33 feet to the beginning of a curve to the right said curve subtending a central angle of 09 deg. 41 min. 00 sec. and having a radius of 1359.64 feet; thence run Northwesterly along the arc of said curve and along right of way line for 229.75 feet to the end of said curve and the point of beginning.

#### Parcel D

Beneficial terms and conditions of the Grant of Easement by and between Pelham Industrial Enterprises Nine, LLC and Pelham Industrial Ten, LLC dated September 20, 2001 by Inst. #2001-41572 in Probate Office, as amended by Amendment to Grant of Easement, dated October 11, 2001, recorded as Inst. #2001-44285 in Probate Office.

#### Parcel E

Beneficial terms and conditions of the Drainage Easement by and between William E. Peek, Sr. and Jo Ann Peek, h/w, to and for the benefit of Pelham Industrial Enterprises Ten, L.L.C. dated June 8, 2005 by Inst. #20050610000285160 in Probate Office.

All being situated in Shelby County, Alabama.



Filed and Recorded  
 Official Public Records  
 Judge James W. Fuhrmeister, Probate Judge,  
 County Clerk  
 Shelby County, AL  
 03/24/2015 10:29:29 AM  
 \$77.00 CHERRY  
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