

WHEN RECORDED RETURN TO:

Reid H. Harbin, Esq.
Harbin & Miller, LLC
5591 Chamblee Dunwoody Rd., Bldg. 1300, Ste. 300
Dunwoody, Georgia 30338

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT, made and entered into as of this 25 day of May, 2017, between FOLSOM METAL PRODUCTS, INC., whose mailing address is 153 Cahaba Valley Parkway, Pelham, Alabama 35124 (hereinafter referred to as "Grantor"), and First Landmark Bank, the address of which is 307 N. Marietta Parkway, Marietta, GA 30060 (hereinafter referred to as "Grantee");

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the indebtedness and other obligations of Grantor hereinafter set forth, Grantor does hereby grant, transfer and assign to Grantee, its successors, successors-in-title and assigns, all of Grantor's right, title and interest in, to and under any and all of those leases and rental agreements now existing and hereafter made, including any and all extensions, renewals and modifications thereof, and all security deposits and other refundable and non-refundable deposits paid by the tenants thereunder (said leases and rental agreements are hereinafter referred to collectively as the "Leases", and the tenants and lessees thereunder are hereinafter referred to collectively as "Tenants" or individually as "Tenant" as the context requires), which Leases cover or shall cover portions of certain real property described in Exhibit "A" attached hereto and by this reference made a part hereof and/or the improvements thereon (said real property and improvements hereinafter collectively referred to as the "Premises"); together with all of Grantor's right, title and interest in and to all rents, issues and profits from the Leases and from the Premises.

ALF

TO HAVE AND TO HOLD unto Grantee, its successors and assigns, forever, subject to and upon the terms and conditions set forth herein.

This Assignment is made for the purpose of securing (a) the full and prompt payment when due, whether by acceleration or otherwise, with such interest as may accrue thereon, either before or after maturity thereof, of that certain Note dated of even date herewith, made by FOLSOM METAL PRODUCTS, INC. (the "Borrower") to the order of Grantee in the principal face amount of One Million Three Hundred Thirty-Two Thousand and No/100 Dollars (\$1,332,000.00) (hereinafter referred to as the "Note"), together with any renewals, modifications, consolidations and extensions thereof and amendments thereto and all advances of principal thereunder, (b) the full amount and prompt payment and performance of any and all obligations of Grantor to Grantee under the terms of the Mortgage and Security Agreement from Grantor to Grantee, dated of even date herewith and securing the indebtedness evidenced by the Note (hereinafter referred to as the "Security Instrument"), (c) the full and prompt payment and performance of all obligations of Grantor to Grantee under the terms of that certain Loan Agreement of even date herewith (hereinafter referred to as the "Loan Agreement"), and (d) the full and prompt payment and performance of any and all other obligations of Grantor to Grantee under any other instruments now or hereafter evidencing, securing, or otherwise relating to the indebtedness evidenced by the Note (the Note, Security Instrument, the Loan Agreement, and said other instruments are hereinafter referred to collectively as the "Loan Documents," and said indebtedness is hereinafter referred to as the "Indebtedness").

ARTICLE I.

WARRANTIES AND COVENANTS

1.1. Warranties of Grantor. To the extent that there are Leases, Grantor hereby warrants and represents as follows:

- (a) Grantor is the sole holder of the landlord's interest under the Leases, is entitled to receive the rents, issues and profits from the Leases and from the Premises, and has good right to sell, assign, transfer and set over the same and to grant to and confer upon Grantee the rights, interests, powers, and authorities herein granted and conferred;
- (b) Grantor has made no assignment other than this Assignment of any of the rights of Grantor under any of the Leases or with respect to any of said rents, issues or profits;
- (c) Grantor has neither done any act nor omitted to do any act which might prevent Grantee from, or limit Grantee in, acting under any of the provisions of this Assignment;
- (d) All Leases provide for rental to be paid monthly, in advance, and Grantor has not accepted payment of rental under any of the Leases for more than one (1) month in advance of the due date thereof;
- (e) So far as is known to Grantor, there exists no default or event of default or any state of facts which would, with the passage of time or the giving of

notice, or both, constitute a default or event of default on the part of Grantor or by any Tenant under the terms of any of the Leases;

- (f) Neither the execution and delivery of this Assignment or any of the Leases, the performance of each and every covenant of Grantor under this Assignment and the Leases, nor the meeting of each and every condition contained in this Assignment, conflicts with, or constitutes a breach or default under any agreement, indenture or other instrument to which Grantor is a party, or any law, ordinance, administrative regulation or court decree which is applicable to Grantor;
- (g) No action has been brought or, so far as is known to Grantor, is threatened, which would interfere in any way with the right of Grantor to execute this Assignment and perform all of Grantor's obligations contained in this Assignment and in the Leases;
- (h) The Leases are valid, enforceable and in full force and effect; and
- (i) All security deposits and other deposits (whether refundable or non-refundable pursuant to the terms of the Leases) are held by Grantor in a segregated account and have been received and applied for the uses and purposes designated in the Leases.

1.2. Covenants of Grantor. Grantor hereby covenants and agrees as follows:

- (a) Grantor shall (i) fulfill, perform and observe each and every condition and covenant of landlord or lessor contained in each of the Leases; (ii) give prompt notice to Grantee of any claim of default under any of the Leases, whether given by the Tenant to Grantor, or given by Grantor to the Tenant, together with a complete copy of any such notice; (iii) at no cost or expense to Grantee, enforce, short of termination, the performance and observance of each and every covenant and condition of each of the Leases, to be performed or observed by the Tenant thereunder; and (iv) appear in and defend any action arising out of, or in any manner connected with, any of the Leases, or the obligations or liabilities of Grantor as the landlord thereunder, or of the Tenant or any guarantor thereunder;
- (b) Grantor shall not, without the prior written consent of Grantee, (i) modify any of the Leases; (ii) terminate the term or accept the surrender of any of the Leases; (iii) waive or release the Tenant from the performance or observance by the Tenant of any obligation or condition of any of the Leases; (iv) permit the prepayment of any rents under any of the Leases for more than one (1) month prior to the accrual thereof; (v) give any consent to any assignment or sublease by the Tenant under any of the Leases; or (vi) assign its interest in, to or under the Leases or the rents, issues and profits from the Leases and from the Premises to any person or entity other than Grantee;
- (c) Grantor shall not, without the prior written consent of Grantee, enter into any Lease unless the Tenant thereunder shall have been approved in



writing by Grantee and said Lease is in form and content satisfactory to and approved in writing by Grantee;

- (d) Grantor shall protect, indemnify and save harmless Grantee from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, attorneys' fees actually incurred and expenses) imposed upon or incurred by Grantee by reason of this Assignment and any claim or demand whatsoever which may be asserted against Grantee by reason of any alleged obligation or undertaking to be performed or discharged by Grantee under this Assignment. In the event Grantee incurs any liability, loss or damage by reason of this Assignment, or in the defense of any claim or demand arising out of or in connection with this Assignment, the amount of such liability, loss or damage shall be added to the Indebtedness, shall bear interest at the rate of Default Interest specified in the Note from the date incurred until paid and shall be payable on demand;
- (e) Grantor shall authorize and direct, and does hereby authorize and direct each and every present and future Tenant of the whole or any part of the Premises to pay all rental to Grantee upon receipt of written demand from Grantee to so pay the same;
- (f) The warranties and representations of Grantor made in Paragraph 1.01 hereof and the covenants and agreements of Grantor made in this Paragraph apply to each Lease in effect as of the time of execution of this Assignment, and shall apply to each Lease hereafter made at the time each such future Lease becomes effective.
- (g) At the request of Grantee, Grantor immediately shall deliver to Grantee evidence that all security deposits and other deposits (whether refundable or non-refundable) paid by Tenants under the Leases have been placed in a separate account in accordance with applicable law.

1.3. Covenants of Grantee. Grantee, by its acceptance of this Assignment, hereby covenants and agrees with Grantor as follows:

- (a) Although this Assignment constitutes a present, absolute and current assignment of all rents, issues and profits from the Premises, so long as there shall exist no Default, Grantee shall not demand that such rents, issues and profits be paid directly to Grantee, and Grantor shall have the right to collect, but no more than one (1) month prior to accrual, all such rents, issues and profits from the Premises (including, but not by way of limitation, all rental payments under the Leases); and
- (b) Upon the payment in full of the Indebtedness, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Security Instrument without the recording of another security instrument in favor of Grantee affecting the Premises, this Assignment shall be

terminated and released of record by Grantee and shall thereupon be of no further force or effect.

ARTICLE II.

DEFAULT

2.1. Default. The term, "Default," wherever used in this Assignment, shall mean any one or more of the following events:

- (a) The occurrence of any "Default" under any of the Loan Documents;
- (b) The failure by Grantor duly and fully to comply with any covenant, condition or agreement of this Assignment; or
- (c) The breach of any warranty by Grantor contained in this Assignment.

2.2. Remedies. Upon the occurrence of any Default, Grantee may at its option, with or without notice or demand of any kind, exercise any or all of the following remedies:

- (a) Declare any part or all of the Indebtedness to be due and payable, whereupon the same shall become immediately due and payable;
- (b) Perform any and all obligations of Grantor under any or all of the Leases or this Assignment and exercise any and all rights of Grantor herein or therein as fully as Grantor himself could do, including, without limitation of the generality of the foregoing: enforcing, modifying, extending or terminating any or all of the Leases; collecting, modifying, compromising, waiving or increasing any or all the rents payable thereunder; and obtaining new tenants and entering into new leases on the Premises on any terms and conditions deemed desirable by Grantee; and, to the extent Grantee shall incur any costs in connection with the performance of any such obligations of Grantor, including costs of litigation, then all such costs shall become a part of the Indebtedness, shall bear interest from the incurring thereof at the rate of Default Interest specified in the Note, and shall be due and payable on demand;
- (c) In Grantor's or Grantee's name, institute any legal or equitable action which Grantee in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein;
- (d) Collect the rents, issues and profits and any other sums due under the Leases and with respect to the Premises, and apply the same in such order as Grantee in its sole discretion may elect against (i) all costs and expenses, including reasonable attorneys' fees, actually incurred in connection with the operation of the Premises, the performance of Grantor's obligations under the Leases and collection of the rents thereunder; (ii) all the costs and expenses, including reasonable attorneys' fees, actually incurred in the collection of any or all of the Indebtedness, including all costs, expenses and attorneys' fees actually incurred in

seeking to realize on or to protect or preserve Grantee's interest in any other collateral securing any or all of the Indebtedness; and (iii) any or all unpaid principal and interest on the Indebtedness.

Grantee shall have the full right to exercise any or all of the foregoing remedies without regard to the adequacy of security for any or all of the Indebtedness, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee, and shall have full right to enter upon, take possession of, use and operate all or any portion of the Premises which Grantee in its sole discretion deems desirable to effectuate any or all of the foregoing remedies.

ARTICLE III.

GENERAL PROVISIONS

3.1. Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon Grantor and Grantee and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Assignment to "Grantor" or "Grantee", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Grantor or Grantee.

3.2. Terminology. All personal pronouns used in this Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders, and the singular shall include the plural, and vice versa. Titles of articles are for convenience only and neither limit nor amplify the provisions of this Assignment.

3.3. Severability. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.4. Applicable Law. This Assignment will be governed by, construed and enforced in accordance with federal law and the laws of the State of Georgia, except and only to the extent of procedural matters related to the perfection and enforcement of Lender's rights and remedies against the Premises, which matters shall be governed by the laws of the state of Alabama. However, in the event that the enforceability or validity of any provision of this Assignment is challenged or questioned, such provision shall be governed by which whichever applicable state or federal law would uphold or would enforce such challenged or questioned provision. The loan transaction which is evidenced by this Assignment has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Georgia.

3.5. No Third Party Beneficiaries. This Assignment is made solely for the benefit of Grantee and its assigns. No Tenant under any of the Leases nor any other person shall have standing to bring any action against Grantee as the result of this Assignment, or to assume that Grantee will exercise any remedies provided herein, and no person other than Grantee shall under any circumstances be deemed to be a beneficiary of any provision of this Assignment.

3.6. No Oral Modifications. Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

3.7. Cumulative Remedies. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Grantee in or by any of the Loan Documents or in law or equity, all of which rights and remedies are specifically reserved by Grantee. The remedies herein provided or otherwise available to Grantee shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this clause shall be broadly construed so that all remedies herein provided or otherwise available to Grantee shall continue to be each and all available to Grantee until the Indebtedness shall have been paid in full.

3.8. Cross-Default. A Default by Grantor under this Assignment shall constitute a Default under the other Loan Documents.

3.9. Counterparts. This Assignment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may execute this Assignment by signing any such counterpart.

3.10. Further Assurance. At any time and from time to time, upon request by Grantee, Grantor will make, execute and deliver, or cause to be made, executed and delivered, to Grantee and, where appropriate, cause to be recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Grantee, any and all such other and further assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Grantee, be necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve (a) the obligations of Grantor under this Assignment and (b) the security interest created by this Assignment as a first and prior security interest upon the Leases and the rents, issues and profits from the Premises. Upon any failure by Grantor so to do, Grantee may make, execute, record, file, re-record and/or refile any and all such assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments, certificates, and documents for and in the name of Grantor, and Grantor hereby irrevocably appoints Grantee the agent and attorney-in-fact of Grantor so to do.

3.11. Notices. Any and all notices, elections or demands permitted or required to be made under this Assignment shall be in writing, signed by the party giving such notice, election or demand and shall be delivered personally, or sent by overnight courier service by a company regularly engaged in the business of delivering business packages (such as Federal Express or Purolator), or sent by registered or certified United States mail, postage prepaid, to the other party at the address set forth below, or at such other address within the continental United States of America as may have theretofore been designated in writing. The effective date of such notice, election or demand shall be the date of personal delivery or, if sent by overnight courier then the date of delivery as evidenced by the courier's receipt, or, if mailed, then the date of postmark. For the purposes of this Assignment:

The Address of Grantee is:

307 N. Marietta Parkway
Marietta, GA 30060



The Address of Grantor is:

153 Cahaba Valley Parkway
Pelham, Alabama 35124

3.12. Modifications, etc. Grantor hereby consents and agrees that Grantee may at any time, and from time to time, without notice to or further consent from Grantor, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account, securing the Indebtedness; substitute for any collateral so held by it, other collateral of like kind, or of any kind; agree to modification of the terms of the Note or the Loan Documents; extend or renew the Note or any of the Loan Documents for any period; grant releases, compromises and indulgences with respect to the Note or the Loan Documents to any persons or entities now or hereafter liable thereunder or hereunder; release any guarantor or endorser of the Note, the Security Instrument, the Loan Agreement, or any other Loan Document; or take or fail to take any action of any type whatsoever, and no such action which Grantee shall take or fail to take in connection with the Loan Documents, or any of them, or any security for the payment of the Indebtedness or for the performance of any obligations or undertakings of Grantor, nor any course of dealing with Grantor or any other person, shall release Grantor's obligations hereunder, affect this Assignment in any way or afford Grantor any recourse against Grantee. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Loan Documents and the Leases, and any and all references herein to the Loan Documents or the Leases shall be deemed to include any such renewals, amendments, extension, consolidation or modifications thereof.

[SIGNATURES ON FOLLOWING PAGE]



FOLSOM METAL PRODUCTS, INC.

[CORPORATE SEAL]

STATE OF ALABAMA)
) ss.
COUNTY OF Jefferson)

On this 25 day may, 2017, before me personally appeared Aubrey C. Folsom, Jr. to me known to be the President of FOLSOM METAL PRODUCTS, INC., an Alabama corporation, that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute said instrument on behalf of the corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Name: Alan C. Keith

My Commission Expires: 3/14/20

(NOTARIAL SEAL)

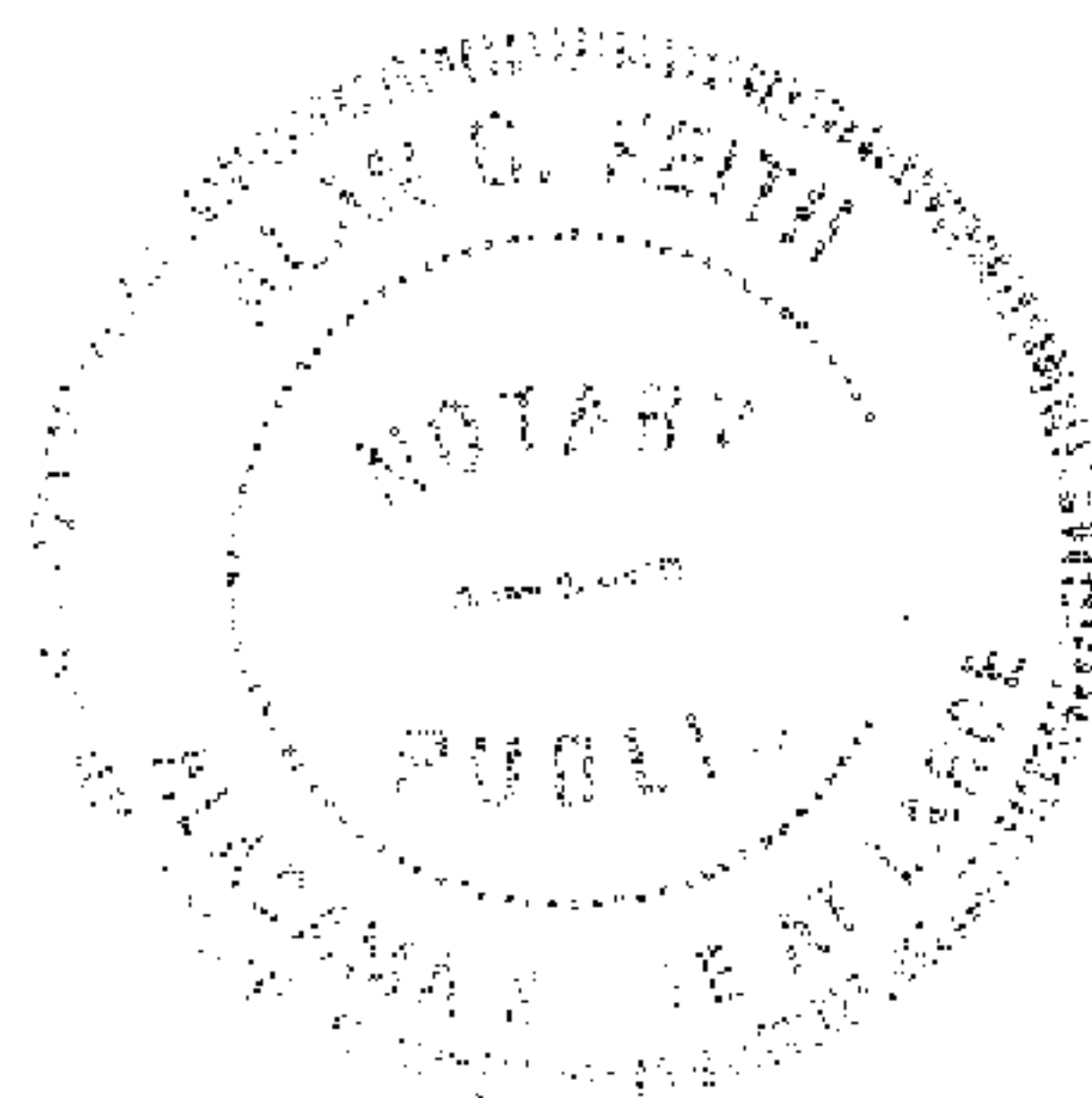


EXHIBIT "A"
Legal Description

Parcel I:

A:

Commence at the most southerly corner of Lot 2 of Pelham Industrial Court, as recorded in Map Book 8, Page 23, in the Office of the Judge of Probate in Shelby County Alabama; thence in a Southwesterly direction along the projection of the Southeasterly line of said Lot 2 a distance of 60.00 feet to the point of beginning; thence 90 degrees left in a Southeasterly direction a distance of 159.25 feet to the beginning of a curve to the right, having a radius of 680.41 feet; thence in a Southeasterly direction along said curve a distance of 133.71 feet to the end of said curve; thence in a Southeasterly direction along a line tangent to said curve a distance of 222.42 feet; thence 81 degrees 27 minutes 53 seconds right in a Southwesterly direction a distance of 320.71 feet; thence 2 degrees 51 minutes 58 seconds right in a Southwesterly direction a distance of 140.00 feet; thence 2 degrees 36 minutes 15 seconds right in a Southwesterly direction a distance of 283.89 feet; thence 65 degrees 25 minutes 04 seconds right in a Westerly direction a distance of 505.60 feet; thence 98 degrees 50 minutes 58 seconds right in a northeasterly direction a distance of 847.18 feet; thence 97 degrees 32 minutes 17 seconds right in a Southeasterly direction a distance of 140.91 feet to the point of beginning.

B:

Begin at the most southerly corner of Lot 2 of Pelham Industrial Court, as recorded in Map Book 8, Page 23, in the Office of the Judge of Probate in Shelby County, Alabama; thence in a Southeasterly direction along the projection of the Southwesterly line of said Lot 2, a distance of 159.25 feet to the beginning of a curve to the right, having a radius of 740.41 feet; thence in a Southeasterly direction along said curve a distance of 145.50 feet to the end of said curve; thence in a Southeasterly direction along a line tangent to said curve a distance of 216.89 feet; thence 85 degrees 14 minutes 25 seconds right in a Southwesterly direction a distance of 52.27 feet; thence 3 degrees 46 minutes 32 seconds left in a Southwesterly direction a distance of 8.00 feet; thence 98 degrees 32 minutes 07 seconds right in a Northwesterly direction a distance of 222.42 feet to the beginning of a curve to the left, having a radius of 680.41 feet; thence in a Northwesterly direction along said curve, a distance of 133.71 feet; to the end of said curve; thence in a Northwesterly direction along a line tangent to said curve, a distance of 159.25 feet; thence 90 degrees right in a Northeasterly direction a distance of 60.00 feet to the point of beginning.

C:

A Parcel of land 60 feet in width and being situated in the Northwest Quarter of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows: From the Southwest corner of said ¼ section run in an Easterly direction along the South of same for a distance of 1220.68 feet to the point of beginning of the parcel herein described; thence turn an angle to the left of 81 degrees 09 minutes 02 seconds and run in a Northeasterly direction for a distance of 863.90 feet to a point on a curve to the right in the Southerly right of way line of Court Place, said curve having a radius of 619.71 feet and a central angle of 2 degrees 26 minutes 17 seconds and being concave to the South with a chord of 26.36 feet which forms an interior angle of 83 degrees 40 minutes 51.5 feet with the last call; thence run in an Easterly direction along the arc of said curve in said South right of way line for a distance of 26.37 feet to the end of said curve; thence run in an Easterly direction tangent to said curve and along said right of way line for a distance of 34.09 feet; thence turn an angle to the right of 82 degrees 27 minutes 43 seconds and departing said road right of way run in a Southerly direction for a distance of 847.18 feet to the South line of said ¼ section; thence turn an angle to the right of 81 degrees 09 minutes 02 seconds and run in a Westerly direction along said ¼ Section line for a distance of 60.72 feet to the point of beginning of the parcel herein described.

All being situated in Shelby County, Alabama.

Parcel II:

Commence at the Southwest corner of the Southwest Quarter of the Northeast Quarter of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama; thence run South 90 degrees 00 minutes 00 seconds East along the South line of said Quarter-Quarter a distance of 1047.40 feet to the point of beginning; thence run North 8 degrees 50 minutes 58 seconds East a distance of 300.01 feet; thence run North 45 degrees 23 minutes 48 seconds West a distance of 102.69 feet; thence run North 8 degrees 50 minutes 58 seconds East a distance of 507.45 feet to a point on the Southerly right of way line of Court Place (based on a 60' R.O.W.); thence run North 88 degrees 53 minutes 15 seconds East along said Southerly Right-Of-Way line a distance of 93.67 feet to the point of curvature of a curve to the right having a central angle of 15 degrees 03 minutes 45 seconds a radius of 619.71 feet; an arc distance of 162.92 feet; thence run along the chord of said curve South 83 degrees 34 minutes 53 seconds East a chord distance of 162.45 feet to a point; thence run South 8 degrees 50 minutes 58 seconds West departing said Southerly right of way line a distance of 863.90 feet to a point on the South line of said Southwest Quarter of the Northwest Quarter; thence run North 90 degrees 00 minutes 00 seconds West along said Quarter-Quarter line a distance of 173.29 feet to the point of beginning.

Situated in Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
06/01/2017 02:29:06 PM
\$42.00 CHARITY
20170601000193140