

THIS INSTRUMENT PREPARED BY:

Central State Bank  
3145 Pelham Parkway  
Pelham, AL 35124-0000

AFTER RECORDING RETURN TO:

Central State Bank  
PO Box 180  
Pelham, AL 35124-0000



20170818000301710 1/4 \$24.00  
Shelby Cnty Judge of Probate, AL  
08/18/2017 03:19:03 PM FILED/CERT

(Space Above This Line For Recording Data)

LOAN NUMBER: 2002824

## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made on August 15, 2017, between MARIO VERA-RUIZ, whose address is P O BOX 339, ALABASTER, Alabama 35007 ("Assignor") and Central State Bank whose address is P.O. BOX 180, Calera, Alabama 35040 ("Assignee"), which is organized and existing under the laws of the State of Alabama. Assignor, in consideration of loans extended by Assignee up to a maximum principal amount of Four Hundred Sixty-five Thousand and 00/100 Dollars (\$465,000.00) and for other valuable consideration, the receipt of which is acknowledged, hereby grants, transfers, assigns and sets over to Assignee all right, title and interest in and to all rents, issues, profits and privileges (now due or which may hereafter become due) of the following described real property:

Address: 131 1st Street, ALABASTER, Alabama 35007

Legal Description: See Legal Description

("Property") which secures the following:

- Loan with a principal amount of \$465,000.00

Assignor further grants all leases now or hereafter existing on all or any part of the Property, whether written or oral, or any letting or any agreement for the use of occupancy of any part of the Property which may have been or which may hereafter be made or agreed to between Assignor and any other present, prior, or subsequent owner of the Property, or any interest therein, or which may be made or agreed to by Assignee, its successors or assigns, under the powers herein granted, and any tenant or occupant of all or any part of the Property (collectively, the "Leases" and each, a "Lease").

**RELATED DOCUMENTS.** The words "Related Documents" mean all promissory notes, security agreements, prior mortgages, prior deeds of trust, prior deeds to secure debt, business loan agreements, construction loan agreements, resolutions, guaranties, environmental agreements, subordination agreements, assignments of leases and rents and any other documents or agreements executed in connection with this Assignment whether now or hereafter existing, including any modifications, extensions, substitutions or renewals of any of the foregoing. The Related Documents are hereby made a part of this Assignment by reference thereto, with the same force and effect as if fully set forth herein.

**INDEBTEDNESS.** This Assignment secures the principal amount shown above as may be evidenced by a promissory note or notes of even, prior or subsequent date hereto, including future advances and every other indebtedness of any and every kind now or hereafter owing from MARIO VERA-RUIZ to Central State Bank, howsoever created or arising, whether primary, secondary or contingent, together with any interest or charges provided in or arising out of such indebtedness, as well as the agreements and covenants of this Assignment and all Related Documents (hereinafter all referred to as the "Indebtedness").

**AMENDMENT OR MODIFICATION OF LEASES.** With respect to any Leases executed upon the Property after the creation of this Assignment and so long as the Indebtedness remains unpaid, Assignor shall not, without the written consent of Assignee: (a) cancel any Leases; (b) accept the surrender of any Leases; (c) modify or alter any Leases in any way, either orally or in writing; (d) reduce the rental set forth in any Leases; (e) consent to the assignment of any lessee's interest under any Leases, or to any subletting thereunder; or (f) make any other assignment, pledge, encumbrance, or any other disposition of any Leases, or of the rents, issues and profits derived from the use of the Property. Any of the above acts, if done without the written consent of Assignee, shall be null and void, and shall constitute a default under the Assignment and the Related Documents.

**REPRESENTATIONS OF ASSIGNOR.** Assignor hereby represents: (a) there are currently no leases, subleases or agreements to lease or sublease all of or any part of the Property other than any existing leases, subleases or agreements to lease or sublease all of or any part of the Property, which Assignor has disclosed in writing to Assignee; (b) the Leases are valid and enforceable and no default exists under the Leases; (c) Assignor is entitled to receive all the rents, issues and profits and to enjoy all the rents and benefits mentioned herein and assigned hereby; (d) said rents, issues and profits have not been sold, assigned, transferred or set over by any instrument now in force and shall not at any time during the life of this Assignment be sold, assigned, transferred or set over by Assignor, or any other person taking under or through Assignor except as pursuant to this Assignment; and (e) Assignor has the sole right to sell, assign, transfer, and set over the same and to grant and confer upon Assignee the rights, interests, powers, and authorities herein granted and conferred.



**COLLECTION OF RENTS.** Provided no Event of Default exists under the Indebtedness or any of the Related Documents, Assignee agrees not to demand from any lessor or lessee under the Leases or from any other persons liable therefor, any of the rents, issues or profits hereby assigned, but shall permit Assignor to collect all such rents, issues and profits from the Property and the Leases, so long as not collected more than one (1) month in advance of their due date.

**EVENTS OF DEFAULT.** The following events shall constitute default under this Assignment (each an "Event of Default"):

- (a) Failure to make required payments when due under Indebtedness;
- (b) Failure to perform or keep any of the covenants of this Assignment or a default under any of the Related Documents;
- (c) The making of any oral or written statement or assertion to Assignee that is false or misleading in any material respect by Assignor or any person obligated on the Indebtedness;
- (d) The death, dissolution, insolvency, bankruptcy or receivership proceeding of Assignor or of any person or entity obligated on the Indebtedness;
- (e) Any assignment by Assignor for the benefit of Assignor's creditors;
- (f) A material adverse change occurs in the financial condition, ownership or management of Borrower or any person obligated on the Indebtedness; or
- (g) Assignee deems itself insecure for any reason whatsoever

**REMEDIES.** Upon the occurrence of an Event of Default under this Assignment, the Indebtedness or the Related Documents, Assignee may declare all sums secured hereby immediately due and payable and may, at Assignee's option, without notice, either in Assignee's person or by agent and with or without bringing any action or proceeding, or by any receiver appointed by the court, enter upon, take possession of, and manage and operate the Property, and each and every part thereof, and in connection therewith, Assignee may make, enforce, and modify any of the Leases; fix or modify rents; repair, maintain and improve the Property; employ contractors, subcontractors, and workmen in and about the Property; obtain and evict tenants; in its own name, sue for and otherwise collect or reserve any and all rents, issues and profits, including those past due and unpaid; employ leasing agents, managing agents, attorneys and accountants in connection with the enforcement of Assignee's rights hereunder and pay the reasonable fees and expenses thereof; and otherwise do and perform any and all acts which Assignee may deem necessary and appropriate in and about the Property for the protection thereof and of Assignee's rights hereunder and under the Related Documents, and any and all amounts expended by Assignee in connection with the foregoing shall constitute additional Indebtedness secured hereby to the extent permitted by law. Assignee shall apply any moneys collected, as aforesaid, less costs and expenses incurred, upon any Indebtedness secured hereby in such order and manner as Assignee may determine and to the extent permitted by law.

**NOTICES AND WAIVER OF NOTICE.** Unless otherwise required by applicable law, any notice or demand given by Assignee to any party is considered effective when: (i) it is deposited in the United States Mail with the appropriate postage; (ii) when it is sent via electronic mail; (iii) when it is sent via facsimile; (iv) when it is deposited with a nationally recognized overnight courier service; (v) on the day of personal delivery; or (vi) any other commercially reasonable means addressed to the party given at the beginning of this Assignment unless an alternative address has been provided to Assignee in writing. To the extent permitted by law, Assignor waives notice of Assignee's acceptance of this Assignment, defenses based on suretyship, any defense arising from any election by Assignee under the United States Bankruptcy Code, Uniform Commercial Code, as enacted in the state where Assignee is located or other applicable law or in equity, demand, notice of acceleration, notice of nonpayment, presentment, protest, notice of dishonor and any other notice.

**TO THE EXTENT PERMITTED BY LAW, ASSIGNOR WAIVES ANY RIGHT TO NOTICE, OTHER THAN THE NOTICE PROVIDED ABOVE, AND WAIVES ANY RIGHT TO ANY HEARING, JUDICIAL OR OTHERWISE, PRIOR TO THE ASSIGNEE EXERCISING ITS RIGHTS UNDER THIS ASSIGNMENT.**

**PAYMENT OF RENTS TO ASSIGNEE.** All tenants or occupants of any part of the Property (including without limitation, all persons claiming any interest as lessor or lessee under any Leases) are hereby authorized to recognize the claims and demands of Assignee without investigation as to the reason for any action taken by Assignee or the validity of the amount of indebtedness owing to or the existence of any default hereunder or under the Related Documents, or the application of payments made by Assignee, of any amounts to be paid to Assignee. Assignee's sole signature shall be sufficient for the exercise of any right under this Assignment and Assignee's sole receipt given 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 rental collected under this Assignment shall be made to the exclusive order of Assignee.

**ASSIGNABILITY.** Assignee may assign or otherwise transfer this Assignment or any of Assignee's rights under this Assignment without notice to Assignor. Assignor may not assign this Assignment or any part of the Assignment without the express written consent of Assignee.

**ASSIGNEE'S RIGHTS AND REMEDIES.** The rights and remedies of the Assignee under this Assignment are cumulative, and are not in lieu of, but are in addition to all other rights and remedies which Assignee has under this Assignment and the Related Documents.

**SUCCESSORS AND ASSIGNS.** All covenants and agreements contained in this Assignment shall bind, and the rights hereunder shall inure to the respective successors and assigns of the Assignor and the Assignee.



**ENTIRE AGREEMENT; MODIFICATIONS; SEVERABILITY.** This Assignment shall constitute the entire agreement between Assignee and Assignor. Any modification of this Assignment shall be binding only if placed in writing and signed by the Assignee and Assignor. The invalidity of any provision of this Assignment shall not affect the validity of any other provision.

**PARAGRAPH HEADINGS; SINGULAR AND PLURAL TERMS.** The titles to the paragraphs of this Assignment are solely for the convenience of the parties and shall not be used to interpret this Assignment. Whenever used, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

**ATTORNEYS' FEES AND OTHER COSTS.** Assignor agrees to pay all of Lender's costs and expenses incurred in connection with the enforcement of this Assignment, including without limitation, reasonable attorneys' fees, to the extent permitted by law.

**GOVERNING LAW.** This Assignment will be governed by the laws of the State of Alabama including all proceedings arising from this Assignment.

**ORAL AGREEMENTS DISCLAIMER.** This Assignment represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

**By signing this Assignment, Assignor acknowledges reading, understanding, and agreeing to all its provisions.**

Mario Vera Ruiz 8-15-17  
MARIO VERA-RUIZ Date  
Individually

#### INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA )  
COUNTY OF Shelby )

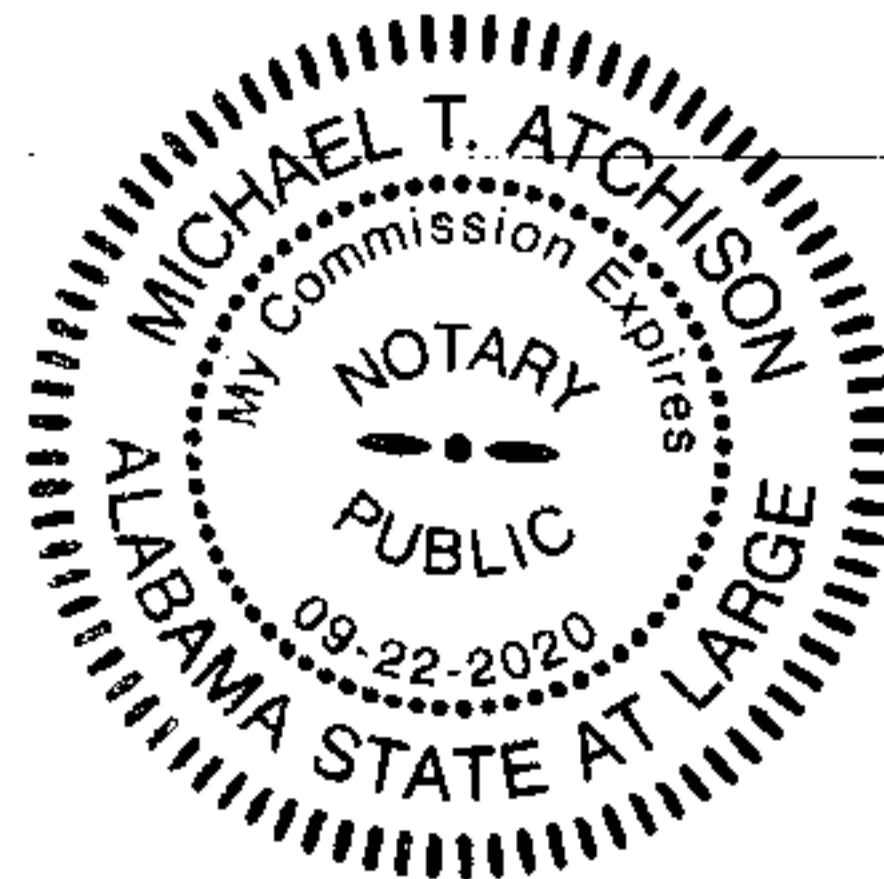
I, the undersigned authority, a Notary Public, do hereby certify that MARIO VERA-RUIZ, whose name is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of the contents of the Security Instrument, he/she executed the same, voluntarily, on the day the same bears date. Given under my hand this 15th day of August, 2017.

My commission expires:

9-22-20

[Signature]  
the undersigned authority  
Notary Public  
Identification Number

(Official Seal)



20170818000301710 3/4 \$24.00  
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## EXHIBIT "A"

### Parcel 1:

From the Northeast corner of Section 2, Township 21 South, Range 3 West, 669 feet South; thence North 83 degrees 30 minutes West 792 feet to the right of way of Birmingham and Montgomery Highway; thence North along said Highway 139 feet for a point of beginning; from said last named point, run North along right of way of Birmingham-Montgomery Highway 95 feet; thence South 87 degrees 45 minutes East 165 feet to an iron stob; thence South 95 feet to an iron stob; thence North 83 degrees 30 minutes West 165 feet to the point of beginning. Being in and a part of the NE 1/4 of NE 1/4 of Section 2, Township 21 South, Range 3 West.

LESS AND EXCEPT that portion conveyed from Louise Walker Hoskins, an unmarried woman, to L.O. Farris and Edith Nell Farris, husband and wife, by that certain deed recorded in Instrument #1996-27819, in Probate Office.

### Parcel 2:

Begin at the Northeast corner of NE 1/4 of NE 1/4 of Section 2, Township 21 South, Range 3 West and run along said Section line South 423 feet to the Southeast corner of L.O. Farris lot and to the beginning point of the lot herein conveyed; thence continue South along said forty acre line 95 feet to the Northeast corner of a lot which is owned by the grantors; thence along the North line of said grantors lot run North 83 degrees 30 minutes West 598 feet, more or less, to the Southeast corner of a lot deeded to Foster F. Hoskins and Louise Walker Hoskins, as shown by deed recorded in Deed Book 120, Page 60, in the Probate Office of Shelby County, Alabama; thence North along the East line of said lot heretofore deeded to the Hoskins 95 feet to the South line of L.O. Farris lot; thence along same South 83 degrees 30 minutes East, 598 feet to the point of beginning.

### Parcel 3:

Begin at the Northeast corner of Section 2, Township 21 South, Range 3 West, and run along said Section line South 518 feet to the Southeast corner of a lot deeded to Louise Walker Hoskins, by deed dated January 11, 1995, which deed is recorded in Deed Book 196, Page 49, in the Probate Office of Shelby County, Alabama, which point is the point of beginning of the lot herein conveyed; from said beginning point run South along said Section 139 feet to the Northeast corner of B.V. Tucker land; thence run South 83 degrees 30 minutes 792 feet to East right of way of Birmingham-Montgomery Highway; thence run in a Northerly direction along said right of way line 139 feet to the South line of Louise Walker Hoskins lot; thence run along the South line of said Louise Walker Hoskins lot, North 83 degrees 30 minutes East 792 feet, more or less, to the point of beginning.

LESS AND EXCEPT from Parcels 2 and 3, that certain property conveyed from William F. Hoskins, a married person, and Louise W. Hoskins, an unmarried person, to the City of Alabaster, Alabama, a municipal corporation, by deed dated June 15, 2006, recorded in Instrument #20061103000541790, in Probate Office..

### ALSO:

A parcel of land in the NE 1/4 of the NE 1/4 of Section 2, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the Northeast corner of Section 2, Township 21 South, Range 3 West; thence run in a Southerly direction along the East line of said 1/4 Section for a distance of 344.50 feet to the point of beginning; thence continue in the same said Southerly direction for a distance of 74.50 feet; thence turn an interior angle to the left of 84 degrees 22 minutes 02 seconds and run in a Westerly direction for a distance of 608.96 feet; thence turn a deflection angle to the left of 86 degrees 28 minutes 39 seconds and run in a Southerly direction for a distance of 3.00 feet; thence turn an interior angle to the left of 93 degrees 31 minutes 21 seconds and run in a Westerly direction for a distance of 115.00 feet; thence turn an interior angle to the left of 86 degrees 28 minutes 39 seconds and run in a Northerly direction for a distance of 73.79 feet; thence turn an interior angle to the left of 93 degrees 48 minutes 11 seconds and run in an Easterly direction for a distance of 712.31 feet to the point of beginning.

Situated in Shelby County, Alabama.

