

Shelby Cnty Judge of Probate, AL 11/29/2017 03:24:53 PM FILED/CERT

This instrument was prepared by:

Burr & Forman LLP 171 Seventeenth Street NW Suite 1100 Atlanta, Georgia 30363 Attention: Gary W. Farris, Esq. After recording, please return to: First American Title Insurance Company Atlanta National Commercial Services Six Concourse Parkway Suite 2000

Atlanta, Georgia 30328 Attn: Karen Kirspel

### ASSIGNMENT OF LEASES AND RENTS

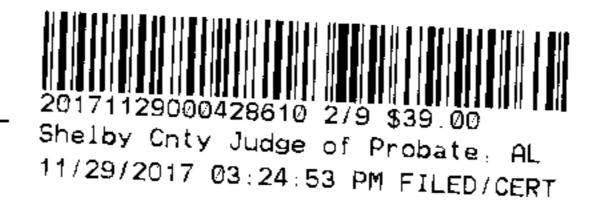
THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), dated as of November 22, 2017, by MBN 500-1200 BUILDINGS, LLC, a Delaware limited liability company, as assignor, whose address is c/o SDM Partners, 445 Bishop St, Suite 100, Atlanta, GA 30318, Attn: Steven D. Martin ("Borrower"), to HAMILTON STATE BANK, a Georgia banking corporation, as assignee, whose address is 1355 Peachtree Street, Suite 420, Atlanta, Georgia 30309, Attn: Commercial Real Estate Group ("Lender").

#### RECITALS:

Pursuant to a Loan Agreement of even date herewith between Borrower and Lender (the "Loan Agreement"), Lender has agreed to make a loan to Borrower in the maximum principal amount of \$15,300,000.00 (the "Loan"), which Loan is evidenced by a Promissory Note of even date herewith executed and delivered by Borrower to Lender in said amount (the "Note"). The Loan is secured in part by a Mortgage, Assignment of Leases and Rents, Security Agreement, and Fixture Filing of even date herewith from Borrower to Lender (the "Security Instrument") encumbering the real property more particularly described in Exhibit A attached hereto and the improvements located thereon (collectively, the "Property"). This Assignment, the Loan Agreement, the Note, the Security Instrument, and all such other documents now or hereafter evidencing, securing, or otherwise relating to the Loan, together with all extensions, modifications, replacements, renewals or amendments thereof, are collectively referred to herein as the "Loan Documents."

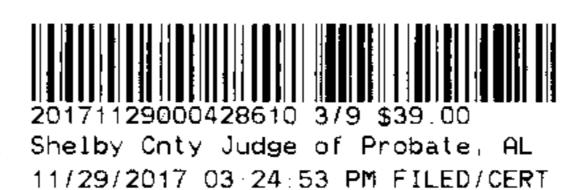
To induce Lender to make the Loan, Borrower has agreed to execute and deliver this Assignment as additional security for the payment of the Loan and the payment and performance of all obligations of Borrower under the Loan Documents.

- NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and as an inducement to Lender to make the Loan to Borrower, Borrower hereby agrees with Lender, and represents and warrants to Lender, as follows:
- Assignment. As security for the payment of the Loan and the payment and performance of all obligations of Borrower under this Assignment, the Loan Agreement, the Note, and the other Loan Documents (collectively, the "Obligations"), Borrower hereby sells, assigns, transfers, and sets over unto Lender, its successors and assigns, all of Borrower's interest in and to all leases, usufructs, and contracts to rent presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Property, as any such leases or agreements might hereafter be amended, extended, renewed, or supplemented with the consent of Lender as herein provided (collectively, the "Leases"), together with all rights, powers, privileges, options and other benefits of Borrower under the Leases, including, without limitation, the immediate and continuing right to make claim for, receive, and collect (and to apply the same to the payment of the Obligations) all rents (including all basic rent and additional rent), income, revenues, issues, profits, moneys, security deposits, and damages payable to or receivable by Borrower under the Leases or pursuant to any of the provisions thereof (such rents, income, revenues, issues, profits, moneys, security deposits or damages, collectively, the "Rents"), including all Rents paid by a lessee, sublessee, tenant, subtenant, licensee, permittee, or other obligee under any of the Leases, and the right of Borrower to enforce any guaranty of the Lease at any time existing.
- 2. <u>Absolute Nature of Assignment</u>. Although it is the intention of Borrower and Lender that this Assignment constitutes a present and absolute assignment of the Leases and Rents to Lender, Lender grants to Borrower a license to collect the Rents upon, but not prior to, their accrual under any Leases, and to retain, use, and enjoy the Rents so collected unless and until the occurrence of any Event of Default pursuant to, and as defined in, the Loan Documents or until the violation of any term, condition, or agreement of this Assignment, each of which shall constitute an "Event of Default" hereunder.
- Default, the license granted to Borrower herein to collect the Rents will automatically terminate without notice, and Lender may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Obligations, either in person or by agent or servicer, with or without bringing any action or proceeding, or by a receiver appointed by a court, enforce its interest in the Leases and Rents and take possession of the Property and have, hold, manage, lease, and operate the Property on such terms and for such period of time as Lender may deem proper, and either with or without taking possession of the Property, in its own name, demand, sue for, or otherwise collect and receive all Rents that are currently due or past due and unpaid. Borrower hereby authorizes and directs the lessees or any persons obligated under all Leases, upon notice from Lender of the occurrence of an Event of Default hereunder, to pay to Lender all Rents as the same become due. Any lessee or other person making such payment to Lender will be under no obligation to inquire into or determine the actual existence of any Event of Default claimed by Lender. Any Rents received or collected by Lender by virtue of this Assignment will be applied to the payment of the following in such



order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding:

- (a) All reasonable and necessary expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees, and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents, and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs, or replacements permitted under the Leases, and all expenses incident to taking and retaining possession of the Property; and
- The Obligations, together with all costs and reasonable attorneys' (b) fees actually incurred by Lender in connection with enforcing its rights against Borrower in connection therewith. In addition to the rights which Lender may have herein, upon the occurrence and during the continuation of an Event of Default, Lender, at its option, may either require Borrower to pay monthly in advance to Lender or the designee of Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be in possession of Borrower or may require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise. For purposes of this paragraph, Borrower grants to Lender and the designee of Lender its irrevocable power of attorney, coupled with an interest, to take any and all of the aforementioned actions and any or all other actions designated by Lender for the proper management and preservation of the Property, which power of attorney Lender agrees not to exercise unless and until the occurrence and during the continuation of an Event of Default. The exercise by Lender of the option granted it in this paragraph and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Loan Agreement, the Note, the Security Instrument, the Leases, this Assignment, or any of the other Loan Documents.
- 4. <u>Covenants.</u> Borrower agrees to duly operate and maintain the Property and perform all requisites on its part to keep any and all Leases in full force and effect. Borrower will not assign the Leases or the Rents, or any part thereof, to any other person, nor collect Rents under any Leases for a period further in advance than one (1) month except in the ordinary course of business without the written consent of Lender, nor do any other act whereby this Assignment may, in the opinion of Lender, be impaired in value or quality. Borrower represents that it has not, and agrees that it will not, enter into any fictitious lease or any lease for the purpose of avoiding creditors, and any attempt to do so will be void. Borrower agrees that, except as permitted by the Loan Agreement, Borrower shall not declare a default or exercise any claims, rights, or remedies under the Leases, or terminate, modify, amend, waive, or accept a surrender of, or offer or agree to any termination, modification, consent, amendment, waiver or surrender of, or give or withhold any consent with respect to, exercise any right or option or take any other action required or contemplated by, the Leases or any term or provision thereof.



- 5. Representations and Warranties. Borrower represents and warrants to Lender that, as of the date hereof, (i) the Property is not subject to any Lease other than those described in the Loan Agreement, (ii) Borrower has full power and authority to execute and deliver this Assignment, and (iii) Borrower has not executed any other assignment of the subject matter of this Assignment.
- 6. <u>Indemnification</u>. Borrower hereby agrees to indemnify Lender for, and to save it harmless from, any and all liability, loss, or damage that Lender might incur under any Leases or by virtue of this Assignment as a result of any act, or failure to act, prior to Lender becoming a mortgagee in possession and prior to foreclosure, and from any and all claims and demands whatsoever that might be asserted against Lender thereunder or hereunder. Without limiting the generality of the foregoing, Borrower covenants that this Assignment will not operate to place responsibility for the control, care, management, or repair of the Property upon Lender, nor the carrying out of any of the terms and conditions of any Lease, nor will this Assignment operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other party, 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, invitee, employee, stranger, or other person.
- 7. <u>Duration</u>. This Assignment will remain in full force and effect so long as any of the Obligations remain unpaid. Upon payment in full of the Obligations and upon the release and cancellation of the Security Instrument, this Assignment shall become null and void and of no further force and effect.
- 8. <u>Document Protocols</u>. This Assignment is governed by the Document Protocols set forth in <u>Article 10</u> of the Loan Agreement, which are specifically incorporated herein as if fully set forth herein.

[Borrower's signature appears on the next page]

20171129000428610 4/9 \$39.00

Shelby Cnty Judge of Probate, AL 11/29/2017 03:24:53 PM FILED/CERT IN WITNESS WHEREOF, Borrower has executed this instrument under seal as of the day and year first above written.

## MBN 500-1200 BUILDINGS, LLC,

a Delaware limited liability company

By: BV/SDM Meadow Brook North, LLC, a Delaware limited liability company, its sole member

By: SDM MBN Investors, LLC, a Georgia limited liability company, its Operating Member

its Manager

By: McEachern Investments, LLC, a Georgia limited liability company,

By: Steven D. Martin

Manager [Seal]

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Steven D. Martin, whose name as Manager of McEachern Investments, LLC, a Georgia limited liability company, in its capacity as Manager of SDM MBN Investors, LLC, a Georgia limited liability company, in its capacity as Operating Member of BV/SDM Meadow Brook North, LLC, a Delaware limited liability company, in its capacity as the sole member of MBN 500-1200 BUILDINGS, LLC, a Delaware 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 said instrument, he, in his capacity as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability companies on the day the same bears date.

Given under my hand this also day of November, 2017.

#### **EXHIBIT A**

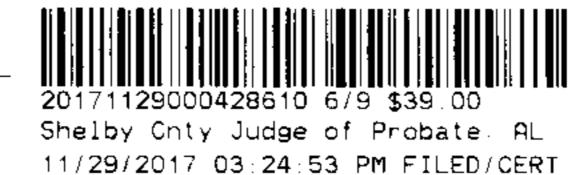
#### ASSIGNMENT OF LEASES AND RENTS

## Description of the Land

PARCEL 1 (500 Corporate Parkway)

Lot 2, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North 0°00' East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly rightof-way line of U. S. Highway #280; thence South 83°13'57" West along the Southeasterly rightof-way line of U. S. Highway #280 a distance of 2088.78 feet (2088.74 ft measured) to the POINT OF BEGINNING; thence continue South 83°13'57" West along the Southeasterly rightof-way line of U. S. Highway #280 a distance of 131.99 feet to a point; thence South 85°55'53" West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 29.50 feet to a point, said point being the Northeasterly corner of Lot 3, Meadow Brook Corporate Park South Phase II as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama; thence South 2°59'03" East along the property boundary of said Lot 3 a distance of 76.61 feet to a point; thence South 42°56'27" West along the property boundary of said Lot 3 a distance of 118.96 feet to a point; thence South 24°56'23" West along the property boundary of said Lot 3 a distance of 102.26 feet (102.08 ft measured) to a point; thence North 73°49'01" West along the property boundary of said Lot 3 a distance of 172.38 feet (172.34 ft measured) to a point; thence South 15°33'08" West along the Property boundary of said Lot 3 a distance of 53.70 feet to a point; thence South 65°56'15" West along the property boundary of said Lot 3 a distance of 80.92 feet to a point; thence North 80°03' West along the property boundary of said Lot 3 a distance of 43.53 feet to a point on the Southeasterly right-of-way line of Meadow Brook Road, said point also lying on a curve to the right having a radius of 724.15 feet, a central angle of 16°03'04" and a chord bearing of South 15°39'59" West; thence along the arc of said curve and the Southeasterly right-of-way line of Meadow Brook Road a distance of 202.87 feet to the Northernmost corner of Lot 1 of said Meadow Brook Corporate Park South Phase II; thence South 66°13'43" East along the property boundary of said Lot 1 a distance of 49.70 feet (49.59 ft measured) to a point; thence South 6°02'18" East along the property boundary of said Lot 1 a distance of 196.54 feet to a point; thence South 17°11'24" East along the property boundary of said Lot 1 a distance of 94.02 feet to a point on the Northerly right-of-way line of Corporate Parkway; thence North 71°36'08" East along the right-of-way line of Corporate Parkway a distance of 184.65 feet (184.57 ft measured) to the P. C. (point of curve) of a curve to the right having a radius of 460.00 feet, a central angle of 56°17'00" and a chord bearing of South 80°15'20" East; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 451.87 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 52°06'48" East along the right-of-way line of Corporate Parkway a distance of 125.00 feet (124.95 ft measured) to a point, said point being the Westernmost corner of Lot 5 of



said Meadow Brook Corporate Park South Phase II; thence North 31°41'53" East along the property boundary of said Lot 5 a distance of 237.30 feet to the Southernmost corner of Lot 4 of said Meadow Brook Corporate Park South Phase II; thence North 30°56'15" West along the property boundary of said Lot 4 a distance of 410.59 feet (410.30 ft measured) to a point; thence North 12°44'50" West along the property boundary of said Lot 4 a distance of 349.64 feet to the POINT OF BEGINNING.

# EASEMENT PARCEL 2 TOGETHER WITH THE FOLLOWING EASEMENTS APPURTENANT TO PARCEL 1:

(i) that certain easement agreement dated as of March 6, 1989, by and among Daniel U.S. Properties Limited Partnership, Daniel Meadow Brook One Limited Partnership, and Daniel Meadow Brook IV Limited Partnership, as recorded in Book 229, Page 631, in the Office of the Judge of Probate of Shelby County, Alabama, and (ii) that certain Easement Agreement for Ingress and Egress dated as of March 6, 1989, by and between Daniel U.S. Properties Limited Partnership and Daniel Meadow Brook IV Limited Partnership, as recorded in Book 229, Page 641, in said Probate Office

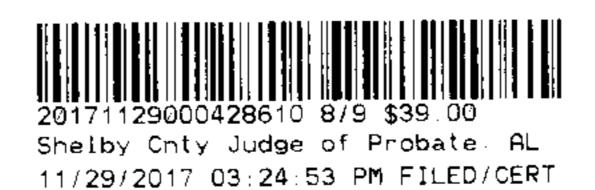
### PARCEL 3 (1200 Corporate Drive):

Lot 1, according to the Map and Survey of Meadow Brook Corporate Park South, Phase I, as recorded in Map Book 11, Page 72 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and run North 0°00' East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly rightof-way line of U. S. Highway #280; thence South 83°13'57" West a distance of 877.24 feet along the Southeasterly right-of-way line of U. S. Highway #280 to its intersection with the Easterly right-of-way line of Corporate Parkway; thence South 6°44'08" East a distance of 19.02 feet along the right-of-way line of Corporate Parkway to the P.C. (point of curve) of a curve to the right having a radius of 850.00 feet, a central angle of 8°43'02" and a chord bearing of South 2°22'37" East; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 129.32 feet to a point; thence North 88°01'06" West along the right-of-way line of Corporate Parkway a distance of 8.50 feet to a point on a curve to the right having a radius of 496.50 feet, a central angle of 38°18'40" and a chord bearing of South 21°08'14" West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 331.99 feet to a point; thence South 49°42'26" East along the right-of-way line of Corporate Parkway a distance of 8.50 feet to a point; thence South 40°17'34" West along the right-of-way line of Corporate Parkway a distance of 68.74 feet to the point of intersection of the Southwesterly right-of-way line of Corporate Drive, said point being the POINT OF BEGINNING of the parcel herein described; thence continue South 40°17'34" West along the right-of-way line of Corporate Parkway a distance of 126.19 feet (126.26 ft measured) to the P.C. (point of curve) of a curve to the left having a radius of 230.00 feet, a central angle of 38°58'20" (38°57'06" measured) and a chord bearing of South 20°49'01" West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 156.44 feet (156.36 ft measured) to the P.T. (point of



tangent) of said curve; thence tangent to said curve South 1°20'28" West along the right-of-way line of Corporate Parkway a distance of 230.53 feet to the P.C. (point of curve) of a curve to the right having a radius of 373.84 feet, a central angle of 34°32'58" (34°32'50" measured) and a chord bearing of South 18°36'53" West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 225.43 feet (225.41 ft measured) to a point, said point being the Northwesterly corner of Lot 11C-1, Meadow Brook Corporate Park South Phase II Resurvey of Lot 11C, as recorded in Map Book 34, Page 65 in the Probate Office of Shelby County, Alabama; thence South 66°40'05" East along the property boundary of said Lot 11C-1 a distance of 34.21 feet to the P.C. (point of curve) of a curve to the left having a radius of 125.02 feet, a central angle of 52°00'00" (52°11'16" measured) and a chord bearing of North 87°14'17" East; thence along the arc of said curve and the property boundary of said Lot 11C-1 and Lot 11C-2 a distance of 113.46 feet (113.87 ft measured) to the P.C.C. (point of compound curve) of a curve to the left having a radius of 227.76 feet, a central angle of 4°54'36" (4°55'10" measured) and a chord bearing of North 58°41'04" East; thence along the arc of said curve and the property boundary of said Lot 11C-2 a distance of 19.52 feet (19.56 ft measured) to a point; thence North 83°01'13" East along the property boundary of said Lot 11C-2 a distance of 67.87 feet to the Northernmost corner of Lot 11C-2, said point lying along the boundary of Lot "E", Meadow Brook Corporate Park South Phase II as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, said point also lying on a curve to the right having a radius of 120.00 feet, a central angle of 76°23'56" (76°00'05" measured) and a chord bearing of North 55°09'48" East; thence along the arc of said curve and the boundary of said Lot "E" a distance of 160.01 feet (159.18 ft measured) to the P.T. (point of tangent) of said curve; thence tangent to said curve South 86°50'10" East along the boundary of said Lot "E" a distance of 93.53 feet to the P.C. (point of curve) of a curve to the left having a radius of 250.00 feet, a central angle of 81°02'03" and a chord bearing of North 52°38'49" East; thence along the arc of said curve and the boundary of said Lot "E" a distance of 353.58 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 12°07'48" East along the boundary of said Lot "E" a distance of 42.92 feet to the P.C. (point of curve) of a curve to the left having a radius of 390.00 feet, a central angle of 23°39'54" and a chord bearing of North 0°17'51" East; thence along the arc of said curve and the boundary of said Lot "E" a distance of 161.08 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 11°32'06" West along the boundary of said Lot "E" a distance of 23.19 feet to the P.C. (point of curve) of a curve to the left having a radius of 145.00 feet, a central angle of 3°05'17" and a chord bearing of North 13°04'45" West; thence along the arc of said curve and the boundary of said Lot "E" a distance of 7.82 feet to a point on the Southerly right-of-way line of Corporate Drive; thence South 83°16'55" West along the right-of-way line of Corporate Drive a distance of 63.77 feet to the P.C. (point of curve) of a curve to the right having a radius of 338.21 feet, a central angle of 36°52'49" (36°53'28" measured) and a chord bearing of North 78°16'21" West; thence along the arc of said curve and the Southwesterly right-of-way line of Corporate Drive a distance of 217.70 feet (217.76 ft measured) to the P.T. (point of tangent) of said curve; thence tangent to said curve North 59°49'34" West along the Southwesterly right-of-way line of Corporate Drive a distance of 250.33 feet (250.26 ft measured) to the POINT OF BEGINNING.



# EASEMENT PARCEL 4: TOGETHER WITH THE FOLLOWING EASEMENT APPURTENANT TO PARCEL 3:

A permanent, perpetual, non-exclusive 20 foot easement: for constructing, installing, maintaining and replacing the sanitary sewer easement as set out in the "Sewer Line Easement Agreement dated July 27, 1999 by and between Daniel U.S. Properties Limited Partnership II, an Alabama limited partnership, and Meadow Brook North, L.L.C., a Delaware limited liability company", subject to the non-beneficial terms and provisions set out in said Instrument, over, across, through, upon and under the following described property:

A parcel of land situated in the N.W. 1/4 of the N.E. 1/4 of Section 6, Township 19 South, Range 1 West, Shelby County, Alabama, being a 20 foot sanitary sewer easement located 10 feet on either side of the following described centerline:

Commence at the Westernmost corner of Lot 1, Meadow Brook Corporate Park South, Phase I, as recorded in Map Book 11, Page 72 in the Probate Office of Shelby County, Alabama and run South 66°40'05" East along the property boundary of said Lot 1 a distance of 34.21 feet to the P.C. (point of curve) of a curve to the left having a radius of 125.02 feet, a central angle of 52°00'00" (52°11'16" measured) and a chord bearing of North 87°14'17" East; thence along the arc of said curve and the property boundary of said Lot 1 a distance of 113.46 feet (113.87 ft measured) to the P.C.C. (point of compound curve) of a curve to the left having a radius of 227.76 feet, a central angle of 4°54'36" (4°55'10" measured) and a chord bearing of North 58°41'04" East; thence along the arc of said curve and the property boundary of said Lot 1 a distance of 19.52 feet (19.56 ft measured) to a point; thence North 83°01'13" East along the property boundary of said Lot 1 a distance of 33.03 feet to a point on a curve to the left having a radius of 127.07 feet, a central angle of 29°50'31" and a chord bearing of South 3°49'04" East, said point being the POINT OF BEGINNING of the centerline of said 20 foot sanitary sewer easement; thence along the arc of the last described curve and the centerline of said 20 foot sanitary sewer easement a distance of 66.18 feet to the POINT OF ENDING, being situated in Shelby County, Alabama.

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