

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (as the same may be amended, modified or supplemented from time to time, the "Assignment"), dated as of the 9th day of February, 2018, from The Boyd Tucker Company Helena, LLC (the "Assignor"), in favor of Progress Bank and Trust. (the "Assignee").

Assignee has agreed to make a loan to Assignor in the principal amount of One Million Eight Hundred and Sixty-Five Thousand Dollars (\$1,865,000.00) (the "Loan") to provide financing for acquisition of the leasehold interest in the land described in Exhibit A hereto and the improvements thereon situated in the County of Shelby, Alabama (collectively, the "Premises"). The Loan is evidenced by a promissory note of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Note") made by Assignor and payable to the order of Assignee in the principal amount of \$1,865,000.00. The Note is secured, in part, by a leasehold mortgage of even date herewith (as the same may be amended, modified or supplemented from time to time, the Mortgage from Assignor to Assignee. Terms defined in the Note and the Mortgage shall have the same defined meanings when used in this Assignment. As a condition to making the Loan, the Assignee has required an assignment to the Assignee and any subsequent holder of the Note of all leases (individually, a "Lease," and collectively, the "Leases") of or relating to Assignor's interest in the Premises or any part thereof, now or hereafter existing, and all rents, issues and profits (the "Rents") now or hereafter arising from Assignor's interest in the Premises or any part thereof, all in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the agreement of Assignee to make the Loan and as ADDITIONAL SECURITY for the payment of the Note, Assignor agrees as follows:

I. Assignment of Leases. Assignor hereby assigns, transfers and sets over to Assignee, and any subsequent holder of the Note, all Assignor's right, title and interest in and to all Leases and all renewals or extensions thereof, together with all the Rents, now existing or hereafter arising. Prior to the election of Assignee to collect the Rents upon the occurrence of an Event of Default under the Mortgage, Assignor shall have the right to collect and dispose of the Rents without restriction. Further, Assignor assigns to assignee all of its rights, powers and interests in assets, tangible and intangible, that it has acquired in conjunction with the Leases so that it may operate the business on the Premises.

II. Delivery of Leases. All Leases currently in effect with respect to the Premises have been delivered to Assignee, are in full force and effect as of the date of this Assignment and neither Assignor nor any tenant is in default thereunder. Assignor shall not make any subsequent agreement for the lease of the Premises or any part thereof except in the ordinary course of business in accordance with the provisions of the Mortgage. All such subsequent Leases shall be subject to the prior written approval of Assignee, which approval shall not be unreasonably withheld, in accordance with the provisions of the Leasehold Mortgage.

III. No Modification of the Leases. Without the prior written consent of Assignee, which consent shall not be unreasonably withheld, Assignor shall not

- A. Cancel, terminate or accept any surrender of the Leases;
- B. Accept any prepayments for more than thirty (30) days of installments of rent under any of the Leases;
- C. Modify or abridge any of the terms, covenants and conditions of any of the Leases so as to reduce the terms thereof or the rental payments thereunder; or
- D. Change any renewal privileges contained in any of the Leases.

IV. Representations and Warranties. Assignor represents and warrants that

- A. Assignor has not previously sold, assigned, transferred, mortgaged or pledged the Leases or the Rents, whether now due or hereafter to become due.
- B. The rents now due or to become due for any periods subsequent to the date hereof have not been collected and payment thereof has not been anticipated for a period of more than one (1) month in advance, waived or released, discounted, set off or otherwise discharged or compromised except as set forth in the Leases;
- C. It has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued income other than the security deposits provided for in the Leases;
- D. It has not received any bona fide and acceptable offer to purchase the Premises or any part thereof which would in any way affect any right or option of first refusal to purchase all or any portion of the Premises now contained in any Lease; and
- E. It has not done anything which might prevent Assignee from or limit Assignee in operating under or enforcing any of the provisions hereof.

Assignor shall act in good faith to enforce or secure the performance of each and every obligation, covenant, condition and agreement to be performed by any tenants under all the Leases.

V. Remedies upon Default. Immediately upon the occurrence of an Event of Default under the Mortgage, and the expiration of any applicable cure period, Assignee is hereby expressly and irrevocably authorized to enter and take possession of the Premises by actual physical possession, or by written notice served personally upon, or sent by registered or certified mail, postage prepaid, to Assignor, as Assignee may elect, and no further authorization shall be required. Following any such entry and taking of possession, Assignee may:

- A. Manage and operate the Premises or any part thereof;
- B. Lease any part or parts of the Premises for such periods of time, and upon such terms and conditions as Assignee may, in its discretion, deem proper;
- C. Enforce any of the Leases;
- D. Demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all Rents that may then or may thereafter become due, owing or payable with respect to the Premises, or any part thereof, from any present or future lessees, tenants, subtenants or occupants thereof;
- E. Institute, prosecute to completion or compromise and settle, all summary proceedings and actions for rent or for removing any and all lessees, tenant, subtenants or occupants of the Premises or any part or parts thereof;
- F. Enforce or enjoin or restrain the violation of any of the terms, provisions and conditions of any of the Leases;



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G. Make such repairs and alterations to the Premises as Assignee may, in its discretion, deem proper;

H. Pay from and out of the Rents collected or from or out of any other funds, the insurance premiums and any other taxes, assessments, water rates, sewer rates or other governmental charges levied, assessed or imposed against the Premises or any portion thereof, and also any and all other charges, costs and expenses which it may deem necessary or advisable for Assignee to pay in the management or operation of the Premises, including (without limiting the generality of any rights, powers, privileges and authorities conferred in this Assignment) the costs of such repairs and alteration, commissions for renting the Premises, or any portions thereof, and legal expenses in enforcing claims, preparing papers or for any other services that may be required; and

I. Generally, do, execute and perform any other act, deed, matter or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Premises as fully as Assignor might do.

Assignee shall apply the net amounts of any Rents received by it from the Premises, after payment of proper costs and charges to the reduction and payment of the indebtedness evidenced by the Note and secured by the Mortgage (the "Secured Indebtedness"). Assignor agrees not to seize or detain any property hereby assigned, transferred or set over to Assignee.

VI. Disposition of Rents Upon Default. Assignor hereby irrevocably directs the tenants under the Leases upon demand and notice from Assignee of any Event of Default, to pay to Assignee all Rents accruing or due under the Leases from and after the receipt of such demand and notice. Such tenants in making such payments to Assignee shall be under no obligation to inquire into or determine the actual existence of any such Event of Default claimed by Assignee.

VII. Attornment. To the extent not provided by applicable law, each Lease of the Premises or of any part thereof shall provide that in the event of the enforcement by Assignee of the remedies provided for by law or by this Assignment, the tenant thereunder will, upon request of any person succeeding to the interest of Assignor as a result of such enforcement, automatically become the tenant of such successor-in-interest, without change in the terms or other provisions of such Lease; provided, however, that the successor-in-interest shall not be bound by:

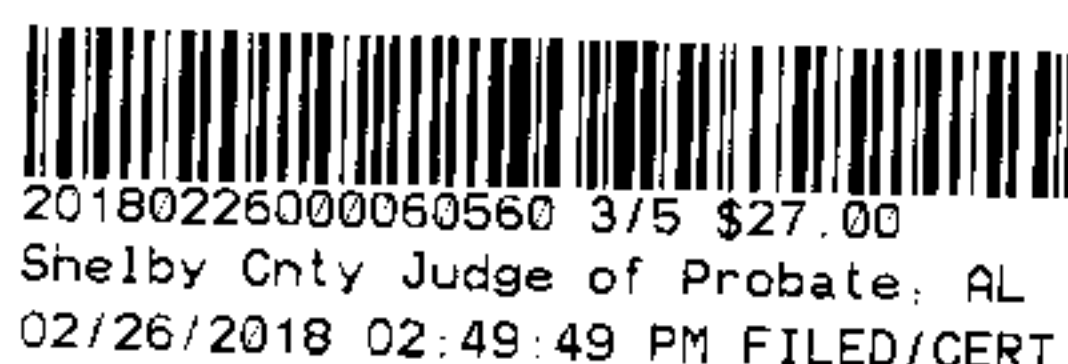
A. Any payment of rent or additional rent for more than one (1) month in advance, except prepayments in the nature of security for the performance by the tenant of its obligations under the Lease; or

B. Any amendment or modification of the Lease made without the consent of Assignee or such successor-in-interest. Each Lease also shall provide that, upon request by the successor-in-interest, the tenant shall execute and deliver an instrument or instruments confirming such attornment.

VIII. TENANTS

The current tenants of the Premises ("Tenants") are as follows:

IX. Release. Upon payment in full of the Secured Indebtedness, as evidenced by a recorded



satisfaction or release of the Mortgage as well as any sums which may be payable hereunder, this Assignment shall become and be void and of no effect.

X. Amendments and Discharge. No change, amendment, modification, cancellation or discharge of this Assignment, or any part hereof, shall be valid unless Assignee shall have consented thereto in writing.

XI. Successors and Assigns. The terms, covenants and conditions contained herein shall inure to the benefit of, and bind Assignor, Assignee and their successors and assigns.

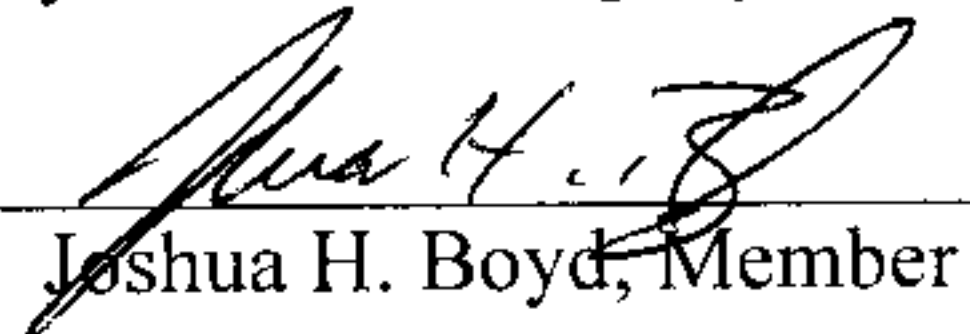
XII. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Alabama.

XIII. Severability. If any provision of this Assignment, or the application hereof to any person, entity or circumstance, shall to any extent be invalid or unenforceable, the remainder of the provisions of this Assignment, or the application of such provision to other persons, entities or circumstances, shall not be affected thereby, and each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

ASSIGNOR:

The Boyd Tucker Company Helena, LLC

BY:


Joshua H. Boyd, Member

STATE OF Alabama
COUNTY OF Shelby

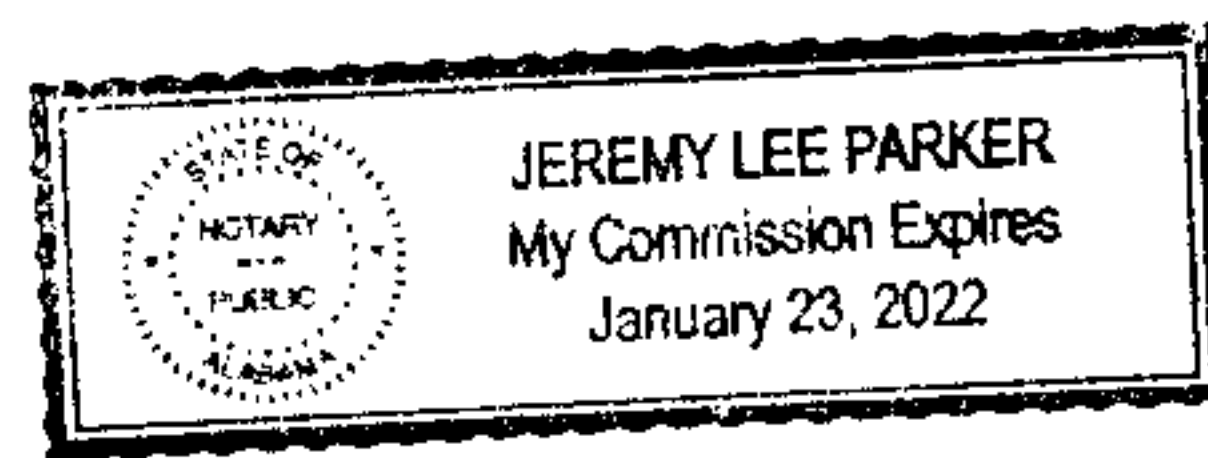
I, the undersigned a Notary Public in and for said County, in said State, hereby certify that Joshua H. Boyd whose name as Member of The Boyd Tucker Company Helena, LLC, a limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 9th day of February, 2018 .


Notary Public

My Commission Expires:

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EXHIBIT "A"

Legal description

A parcel of land situated in the NE ¼ of the NE ¼ of Section 28, Township 20 South, Range 3 West, and the SE ¼ of the NE ¼ of said Section 28, Shelby County, Alabama, said parcel being more particularly described as follows:

Commence at the NE corner of Section 28, Township 20 South, Range 3 West, Shelby County, Alabama; thence run South 00°21'10" West along the East line of said Section line for a distance of 887.52 feet to a found one inch crimp pipe marking the SE corner of Lot 12, Kingridge Subdivision as recorded in Map Book 6, Page 87 in the Probate Office of Shelby County, Alabama, said point also lying on the West line of Lot 3, Fox Haven First Sector as recorded in Map Book 7, Page 35 in the Probate Office of Shelby County, Alabama; thence run South 00°17'35" West along the West line of Lots 3 through 14 of said subdivision and along the East Line of said Section for a distance of 888.47 feet to a found capped rebar stamped RC FARMER, said point marking the NE corner of Lot 35, Rocky Ridge Phase 2 as recorded in Map Book 27, Page 16 in the Probate Office of Shelby County, Alabama; thence leaving said Section line and said Fox Haven First Sector Lot line run North 88°40'45" West along the North line of Lots 20, 21, 34 & 35, Rocky Ridge Phase 2 as recorded in Map Book 27, Page 16 and along the North line of Lots 9 through 22, Breckenridge Park, Block 2 as recorded in Map Book 9, Page 110 in the Probate Office of Shelby County, Alabama for a distance of 1053.28 to a point, said point being the point of beginning of the parcel herein described; thence continue along the last described course and along the North line of Lots 1 through 9, Block 7 of said Breckenridge Park subdivision for a distance of 274.74 feet to a set 5/8 inch capped rebar stamped CA-560LS, said point lying on the Eastern right of way of Alabama Highway 17 (aka Montgomery Road 80' ROW); thence leaving said Lot line run North 10°45'59" East along said right of way for a distance of 427.656 feet to a point; thence leaving said right of way run South 79°14'01" East for a distance of 177.98 feet to a point, said point lying on a curve to the left, said curve having a radius of 1525.56 feet, a central angle of 06°13'45", a chord bearing of South 82°20'58" East, and a chord distance of 165.78 feet; thence run along the arc of said curve for a distance of 165.86 feet to a point; thence run South 03°32'34" West for a distance of 1.29 feet; thence run South 88°43'15" East for a distance of 20.72 feet to a point; thence run South 00°13'10" West for a distance of 348.15 feet to a point; thence run North 88°40'45" West for a distance of 163.14 feet to a point; thence run South 01°19'15" West for a distance of 25.00 feet to the point of beginning. Situated in Shelby County, Alabama.

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