

**THIS INSTRUMENT PREPARED BY:**

Central State Bank  
11025 Highway 25  
Calera, AL 35040-0000



20190211000043430 1/5 \$27.00  
Shelby Cnty Judge of Probate, AL  
02/11/2019 12:04:48 PM FILED/CERT

**AFTER RECORDING RETURN TO:**

Central State Bank  
PO Box 180  
Calera, AL 35040-0000

(Space Above This Line For Recording Data)

**ASSIGNMENT OF LEASES AND RENTS**

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made on February 1, 2019, between SOLDIERS OF THE CROSS CHURCH, INC., an Alabama Association or Organization, whose address is P O BOX 211, 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 Eight Hundred Thirty-two Thousand and 00/100 Dollars (\$832,000.00) 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: 719 4TH PLACE SW, ALABASTER, Alabama 35007

Legal Description: See Legal Description

("Property") which secures the following:

- Loan with a principal amount of \$832,000.00

Assignor further grants Assignee 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 SOLDIERS OF THE CROSS CHURCH, INC. 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



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## EXHIBIT A

The Land is described as follows:

### Parcel I:

A parcel of land situated in the NW 1/4 of SE 1/4 of Section 2, Township 21 South, Range 3 West, Shelby County, Alabama, being that all of that portion of the property described in Deed Book 251 page 762 and recorded in the Office of the Judge of Probate of Shelby County, Alabama that lies East of Alabama Highway # 119 and West of 4th Place SW said parcel being more particularly described as follows:

Commence at the SE corner of the NW 1/4 of the SE 1/4 of Section 2, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed northerly along East line of said NW 1/4 of SE 1/4 for 1324.33 feet to the NE corner of said NW 1/4 of SE 1/4; thence turn a deflection angle left of 146 degrees 52 minutes 15 seconds and proceed southwesterly for 602.00 feet to the SE corner of the " Don and Helen Bunn" property as described in Deed Book 251 page 762 and recorded in the Office of the Judge of Probate, Shelby County, Alabama; thence turn a deflection angle right of 90 degrees and proceed northwesterly along the Southwest property line of said " Bunn " property for approximately 509.27 feet to a point on the Westerly right of way margin of 4th Place SW said point being the Point of Beginning; thence continue along the last described course for 137.63 feet to a point on the Southeast right of way margin of Alabama Highway # 119; thence turn a deflection angle right of 126 degrees 53 minutes 17 seconds and proceed northeasterly along said Southeast right of way margin of Alabama Highway # 119 for 9.30 feet to a point; thence turn a deflection angle left of 8 degrees 23 minutes 30 seconds and continue northeasterly along said Southeast right of way margin of Highway # 119 for 280.04 feet to a point at the intersection with the Westerly right of way margin of 4th Place SW; thence turn a deflection angle right of 151 degrees 51 minutes 25 seconds and proceed southeasterly along said Westerly right of way margin of 4th Place SW for 253.56 feet to the Point of Beginning.

Less and except any portion of subject property conveyed to the State of Alabama in Warranty Deed recorded in Instrument 1993-38911.

### Parcel II:

A parcel of land situated in NW 1/4 of SE 1/4 of Section 2, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NE corner of NW 1/4 of SE 1/4 of Section 2, Township 21 South, Range 3 West and run West along the North line of said 1/4 - 1/4 for 728.08 feet to the most Easterly right of way line of Alabama Highway #119; thence  $36^{\circ}56'00''$  to the left and run Southwesterly along road right of way for 58.45 feet to the beginning of a curve to the left having a radius of 1232.49 feet and subtending a central angle of  $8^{\circ}07'38''$ ; run thence Southwesterly along arc of said curve for 174.83 feet to the Point of Beginning and also being P.O.C. (point on curve) to the left having a radius of 1232.49 feet and subtending a central angle of  $16^{\circ}00'39''$ ; continue along arc of said curve for 344.41 feet; thence from tangent of said curve turn  $87^{\circ}22'22''$  left and run Southeasterly for 217.10 feet to the most Westerly right of way line of Old Montevallo Road; thence  $90^{\circ}00'00''$  left and run Northeasterly along said right of way for 341.78 feet; thence  $90^{\circ}00'00''$  left and run Northwesterly for 184.92 feet to the Point of Beginning.

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**EXHIBIT A**  
(Continued)

Situated in Shelby County, Alabama.

Less and except that part condemned by the State of Alabama in Case No. CV00-529 being more particularly described as:

Commence at the NW corner of the NW 1/4 of SE 1/4 of Section 2, Township 21 South, Range 3 West and run east along the north line of said NW 1/4 of SE 1/4, a distance of 737 feet, more or less, to the present northwest right of way line of 4th Place S. W.; thence southwesterly along said right of way line a distance of 350 feet, more or less, to the northeast property line; thence northwesterly along said property line a distance of 146 feet, more or less, to a point that is 60 feet southeasterly of and radial to the centerline of Project No. STPAA-458 (1), and the point of beginning; thence southerly, parallel with said centerline, along a curve to the left, having a radius of 1,197.71 feet, a distance of 347 feet, more or less, to the southwest property line; thence northwesterly along said property line a distance of 45 feet, more or less, to the present southeast right of way line of Alabama Highway 119; thence northeasterly along said right of way line a distance of 348 feet, more or less, to the northeast property line; thence southeasterly along said property line a distance of 43 feet, more or less, to the point of beginning.

Situated in Shelby County, Alabama

**LESS AND EXCEPT**

A parcel of land situated in the N.W. 1/4 of the S.E. 1/4 of Section 2, Township 21 South, Range 3 West, Shelby County, Alabama, said parcel being more particularly described as follows:

Commence at the S.E. corner of the N.W. 1/4 of the S.E. 1/4 of Section 2, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed northerly along the East line of said N.W. 1/4 of S.E. 1/4 for 1324.33 feet to the N.E. corner of said N.W. 1/4 of S.E. 1/4; thence turn a deflection angle left of 146°52'15" and proceed southwesterly for 602.00 feet to the S.E. corner of the "Don and Helen Bunn" property as described in Deed Book 251, Page 762 and recorded in the office of the Judge of Probate, Shelby County, Alabama; thence turn a deflection angle right of 90° and proceed northwesterly along the Southwest property line of said "Bunn" property for approximately 509.27 feet to a point on the Westerly right of way margin of 4th Place S.W.; thence turn a deflection angle left of 89°34'10" and proceed southwesterly along said Westerly right of way margin of 4th Place S.W. for 291.48 feet to the POINT OF BEGINNING; thence continue southwesterly along the last described course and along said Westerly right of way margin of 4th Place S.W. for 50.00 feet to a point at the Northeast corner of that property belonging to Siluria Baptist Church and described in that certain mortgage document written by Siluria Baptist Church to The First Bank of Alabaster and dated April 12, 1966; thence leaving said Westerly right of way margin of 4th Place S.W., turn a deflection angle right of 90°00'33" and proceed northwesterly along the Northeasterly boundary line of said property belonging to Siluria Baptist Church for 171.70 feet to a point on the Southeast right of way margin of Alabama Highway #119, said Southeast right of way margin being in a curve to the right, said curve having a central angle of 02°34'59" and a radius of 1110.25 feet; thence turn a deflection angle right of 86°11'21" to tangent of said curve and proceed northeasterly along said Southeast right of way margin of Alabama Highway #119 and along the arc of said curve for 50.05 feet to a point; thence leaving said Southeast right of way margin of Alabama Highway #119, turn a deflection angle right of 91°13'40" from tangent of last described curve and proceed southeasterly for 173.89 feet to the POINT OF BEGINNING.



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