



ASSIGNMENT OF RENTS AND LEASES

The following terms shall have the meanings set forth below, as used in this instrument:

Effective Date: December 13, 2019

Lender: ServisFirst Bank

Lender's Notice Address: 2500 Woodcrest Place
Birmingham, AL 35209

Loan Amount: \$10,000,000.00

Mortgage: The Mortgage and Security Agreement executed by Owner in favor of Lender this date to further secure the Note (defined below).

Owner: Blackridge Partners, LLC; Flemming Partners, LLC; Lake Wilborn Partners, LLC; Stockton Partners, LLC; SB Holding Corp.; SB Dev. Corp.; NSH Corp.

Owner's Notice Address: Blackridge Partners, LLC
Flemming Partners, LLC
Lake Wilborn Partners, LLC
Stockton Partners, LLC
SB Holding Corp.
SB Dev. Corp.
NSH Corp.
3545 Market Street
Hoover, AL 35226

County Division Code: AL039
Inst. # 2019135464 Pages: 1 of 9
I certify this instrument filed on
12/30/2019 2:23 PM Doc: XFRL
Alan L.King, Judge of Probate
Jefferson County, AL. Rec: \$40.00
Clerk: ALLDREDGEM

1. **BY THIS ASSIGNMENT**, the Owner, for value received, hereby assigns to the Lender all of Owner's right, title, privileges and interest which Owner has and may have in the leases, operating agreements, management agreements, concession agreements, licenses, and all similar agreements, now existing or hereafter made and affecting the real property described in Exhibit A attached hereto and incorporated herein by reference and the improvements and equipment thereon (collectively referred to as the "Property"), together with all extensions, renewals, modifications or replacements of said leases and agreements, and together with any and all guarantees of the obligations of the lessees and other obligors thereunder, whether now existing or hereafter executed, and all extensions and renewals of said guarantees. All said leases and all other said agreements described in this Paragraph 1, together with any and all guarantees, modifications, extensions and renewals thereof, are hereinafter collectively and severally referred to as the "Lease".

2. **OWNER'S PURPOSE** in making this assignment is to relinquish, convey, and assign to Lender Owner's right to collect and enjoy the rents, royalties, issues, profits, income and other benefits at any time accruing by virtue of the Lease (hereinafter called "Rents and Profits") as security for (i) payment of the outstanding indebtedness to Lender in connection with the Loan (as defined in the Mortgage) as evidenced by the Note (as defined in the Mortgage) payable to Lender, in the aggregate original principal sum equal to the Loan Amount, (ii) payment of all Other Indebtedness (as defined in the Mortgage), and (iii) performance of the Owner's obligations under the Mortgage, the other Loan Documents (as defined in the Mortgage) and the Other Indebtedness Instruments (as defined in the Mortgage).

3. **THE PARTIES INTEND** that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon execution, give Lender the right to collect the Rents and Profits and to apply them in payment of the principal and interest and all other sums payable on the Note, as well as all other sums payable under the Loan Documents. However, Lender hereby grants to Owner a license to collect, subject to the provisions set forth below and in the Loan Documents, the Rents and Profits as they respectively become due and to enforce the Lease, so long as there is no default by Owner in performance of the terms, covenants or provisions of the Note, the Loan Documents or this Assignment. Nothing contained herein, nor any collection of Rents and Profits by Lender or by a receiver, shall be construed to make Lender a "mortgagee-in-possession" of the Property so long as Lender has not itself entered into actual possession of the Property.

4. **UPON THE OCCURRENCE OF ANY DEFAULT** under the terms and conditions of the Note, the Mortgage, this Assignment or any of the other Loan Documents, this Assignment shall constitute a direction to and full authority to any and all obligors under the Lease and any guarantor of the Lease to pay all Rents and Profits to Lender without proof of the default relied upon. Owner hereby irrevocably authorizes any and all obligors under the Lease and any guarantor to rely upon and comply with any notice or demand by Lender for the payment to Lender of any Rents and Profits due or to become due. Any and all obligors under the Lease and any guarantor shall have no right or duty to inquire whether a default has actually occurred and Owner shall have no claim against any obligor under the Lease or any guarantor for any Rents and Profits paid by such obligor Lessee or such guarantor to Lender pursuant to Lender's demand or notice.

5. **OWNER WARRANTIES:**

- (a) that no default exists on the part of Owner under any Lease;
- (b) that no rent or other payment has been or will be collected under any Lease more than one month in advance;
- (c) that neither the Lease nor any interest therein has been previously or will be assigned or pledged by Owner; and
- (d) that no concession has been or will be granted to any Lessee in the form of a waiver, release, reduction, discount or other alteration of rent or other payment due or to become due.

All of the foregoing warranties shall be deemed to be reaffirmed on and as of the time of each Lease executed by Owner on the Property.

6. Owner agrees that nothing herein shall be construed to impose any liability or obligation on Lender under or with respect to the Lease. Owner does not delegate or assign to Lender, and Lender does not accept or assume any of the duties, obligations, or liabilities of Owner as provided in the Lease. Despite the present and absolute assignment by Owner to Lender of the Lease, Lender will not be required to perform any of the agreements or conditions contained in the Lease and nothing in this Agreement will impose any obligation upon Lender (including any liability under any covenant of quiet enjoyment as provided in the Lease). Owner retains and will perform all duties, obligations, and liabilities of Owner as provided in the Lease, provided that Lender, in the sole and absolute option of Lender may cure any default as provided in the Lease on behalf of Owner, and Owner will reimburse Lender on demand for all amounts paid and expended by Lender to cure the defaults of Owner as provided in the Lease.

7. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in the Loan Documents. Failure of the Lender to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

8. Notwithstanding any future modification of the terms of the Loan Documents, this Assignment and the rights and benefits hereby assigned and granted shall continue in favor of Lender in accordance with the terms of this Assignment.

9. This Assignment shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto (including without limitation, in the case of Lender, any third parties now or hereafter acquiring any interest in the Note or any part thereof, whether by virtue of assignment, participation or otherwise). The words "Owner", "Lender", "obligor under the Lease", and "guarantor", wherever used herein, shall include the persons and entities named herein or in the Lease or any guaranty and designated as such and their respective heirs, legal representatives, successors, and assigns, provided that any action taken by the named Lender or any successor designated as such by an instrument recorded in the appropriate office of the County in which the Property is located referring to this Assignment shall be sufficient for all purposes notwithstanding that Lender may have theretofore assigned or participated any interest in the Note to a third party. All words and phrases shall be taken to include the singular or plural number, and the masculine, feminine, or neuter gender, as may fit the case.

10. Any change, amendment, modification, abridgement, cancellation, or discharge of this Assignment or any term or provision hereof shall be invalid without the written consent of Lender.

11. Upon payment to Lender of the full amount of all indebtedness and obligations secured hereby and by the Loan Documents, as evidenced by a recorded satisfaction or release of the Mortgage, Note, and guarantees, this Assignment shall be void and of no further effect.

12. All notices given hereunder shall be given in the manner set forth in the Mortgage.

13. If any provision hereof is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

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

15. **WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, OWNER HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS ASSIGNMENT OR THE OTHER LOAN DOCUMENTS, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS ASSIGNMENT OR THE OTHER LOAN DOCUMENTS, OR IN CONNECTION WITH THE TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. OWNER AGREES THAT LENDER MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF OWNER IRREVOCABLY TO WAIVE**

ITS RIGHT TO TRIAL BY JURY, AND THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN OWNER AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

- Remainder of page intentionally left blank -



20200103000005530 4/9 \$51.00
Shelby Cnty Judge of Probate, AL
01/03/2020 12:37:08 PM FILED/CERT

IN WITNESS WHEREOF, this instrument has been executed by the undersigned under seal as of the Effective Date stated above.

“OWNER”

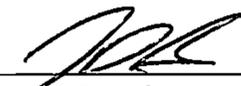
Blackridge Partners, LLC

By: SB Holding Corp.
Its: Managing Member

By: 
Name: J. Daryl Spears
Title: Chief Financial Officer

Flemming Partners, LLC

By: SB Holding Corp.
Its: Sole Member

By: 
Name: J. Daryl Spears
Title: Chief Financial Officer

Lake Wilborn Partners, LLC

By: SB Holding Corp.
Its: Managing Member

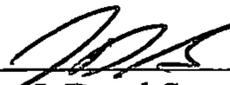
By: 
Name: J. Daryl Spears
Title: Chief Financial Officer

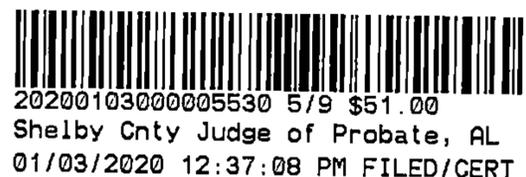
Stockton Partners, LLC

By: SB Holding Corp.
Its: Managing Member

By: 
Name: J. Daryl Spears
Title: Chief Financial Officer

SB Holding Corp.

By: 
Name: J. Daryl Spears
Title: Chief Financial Officer



SB Dev. Corp.

By: [Signature]
Name: J. Daryl Spears
Title: Chief Financial Officer

NSH Corp.

By: [Signature]
Name: J. Daryl Spears
Title: Chief Financial Officer

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

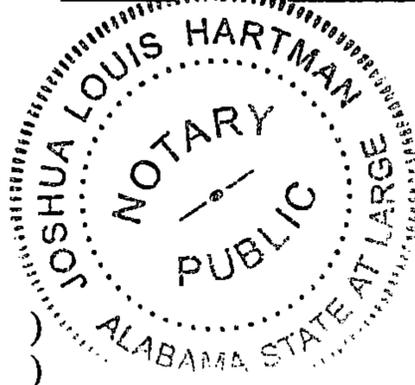
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of SB Holding Corp., an Alabama corporation, as Managing Member of **Blackridge Partners, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as Managing Member of said limited liability company.

Given under my hand this 2 day of DECEMBER 2019.

[Signature]

Notary Public
My Commission Expires: _____

NOTARIAL SEAL



STATE OF ALABAMA)
COUNTY OF JEFFERSON)

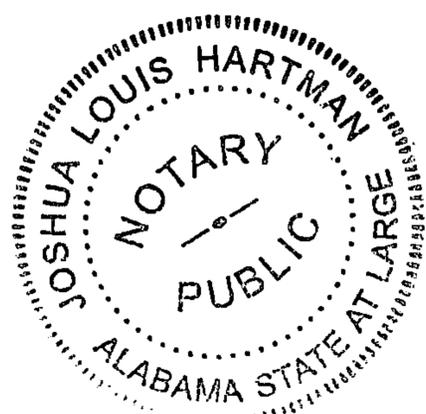
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of SB Holding Corp., an Alabama corporation, as Sole Member of **Flemming Partners, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as Sole Member of said limited liability company.

Given under my hand this 2 day of DECEMBER 2019.

[Signature]

Notary Public
My Commission Expires: _____

NOTARIAL SEAL

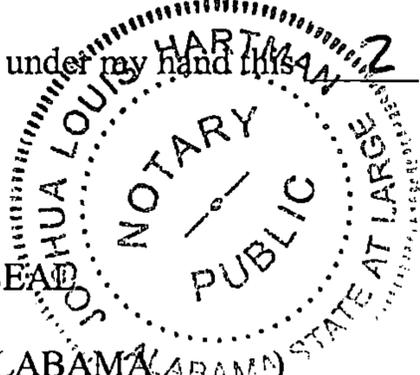


JOSHUA LOUIS HARTMAN
Notary Public, Alabama State At Large
My Commission Expires March 19, 2020

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

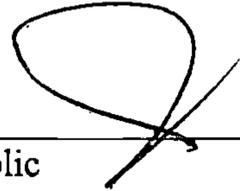
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of SB Holding Corp., an Alabama corporation, as Managing Member of **Lake Wilborn Partners, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as Managing Member of said limited liability company.

Given under my hand this 2 day of December, 2019.



NOTARIAL SEAL

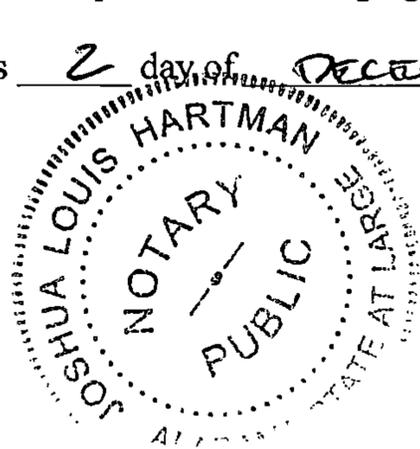
STATE OF ALABAMA)
COUNTY OF JEFFERSON)



Notary Public
My Commission Expires: _____

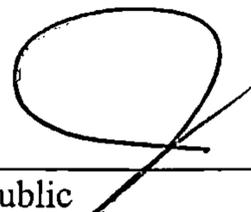
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of SB Holding Corp., an Alabama corporation, as Managing Member of **Stockton Partners, LLC**, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as Managing Member of said limited liability company.

Given under my hand this 2 day of December, 2019.



NOTARIAL SEAL

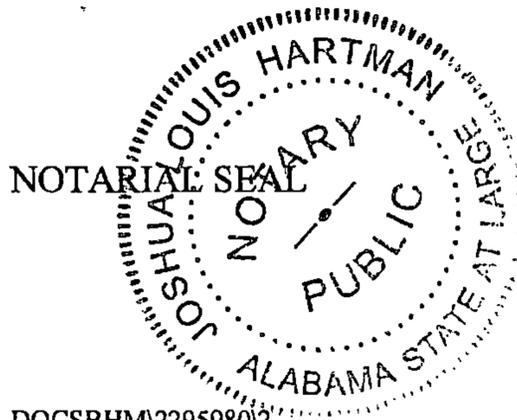
STATE OF ALABAMA)
COUNTY OF JEFFERSON)



Notary Public
My Commission Expires: _____

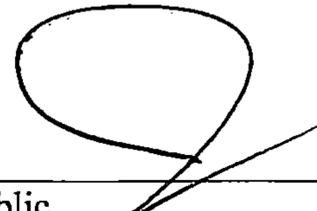
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of **SB Holding Corp.**, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 2 day of December, 2019.



NOTARIAL SEAL

DOCSBHM\22959802



Notary Public
My Commission Expires: _____



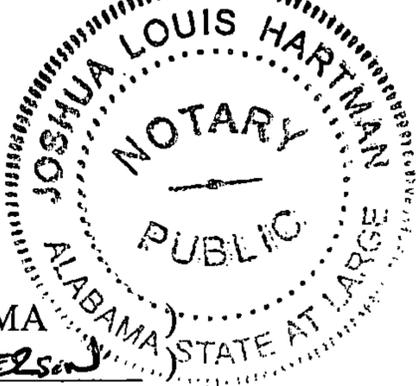
STATE OF ALABAMA)
COUNTY OF JEFFERSON)

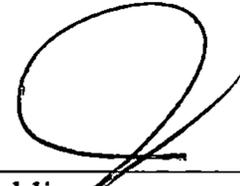
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of **SB Dev. Corp.**, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 2 day of DECEMBER, 2019.

NOTARIAL SEAL

STATE OF ALABAMA)
COUNTY OF JEFFERSON)





Notary Public
My Commission Expires: _____

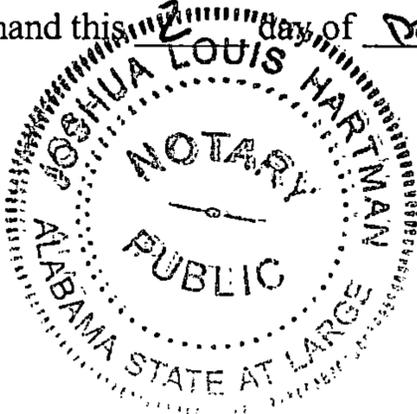
JOSHUA LOUIS HARTMAN
Notary Public, Alabama State At Large
My Commission Expires March 19, 2020

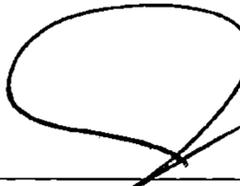
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears whose name as the Chief Financial Officer of **NSH Corp.**, an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 2 day of DECEMBER, 2019.

NOTARIAL SEAL

THIS INSTRUMENT PREPARED BY:
James E. Vann, Esquire
Sirote & Permutt, P.C.
2311 Highland Avenue South
Birmingham, Alabama 35255





Notary Public
My Commission Expires: _____

JOSHUA LOUIS HARTMAN
Notary Public, Alabama State At Large
My Commission Expires March 19, 2020


20200103000005530 8/9 \$51.00
Shelby Cnty Judge of Probate, AL
01/03/2020 12:37:08 PM FILED/CERT

EXHIBIT A

Abingdon Subdivision:

Lot 3077, according to the Survey of Abingdon Subdivision Phase 2, as recorded in Map 50 Page 17, in the Office of Probate of Jefferson County, Alabama, Bessemer Division.

Lot 3090, according to the Survey of Abingdon Subdivision Phase 2, as recorded in Map 50 Page 17, in the Office of Probate of Jefferson County, Alabama, Bessemer Division.

Lake Wilborn Subdivision:

Lot 510, according to the Survey of Lake Wilborn Phase 5A, as recorded In Map Book 51, Page 39, in the Probate Office of Shelby County, Alabama.

Lot 535, according to the Survey of Lake Wilborn Phase 5A, as recorded In Map Book 51, Page 39, in the Probate Office of Shelby County, Alabama.

