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04/05/2021 08:25:36 AM
ASSIGN 1/7

Proveer Holdings, LLC, a Delaware
limited liability company

PREPARED BY AND
~~RECORD and RETURN TO:~~

M. HAMPTON BAXLEY
RAMSEY, BAXLEY & MCDOUGLE
ATTORNEY AT LAW
P.O. BOX 1486
DOTHAN, AL 36302

Return to:
Von Crook
First National Financial Title Services, LLC
3301 Windy Ridge Parkway, Suite 300
Atlanta, GA 30339
770-916-4347 AL257010028V

**COLLATERAL ASSIGNMENT OF CONTRACTS, LICENSES,
PERMITS AND DEVELOPMENT RIGHTS**

THIS COLLATERAL ASSIGNMENT OF CONTRACTS, LICENSES, PERMITS AND DEVELOPMENT RIGHTS is made on March 30, 2021 by Proveer Holdings, LLC, a Delaware limited liability company, having an address of 3128G Hudson Crossing, Unit 3, McKinney, Texas 75070 ("Assignor"), and delivered to Matthew R. Wilson, as trustee of THE MRW ANNUITY TRUST I, under agreement dated September 1, 2005*, on behalf of said trust, and its assigns, heirs, representative and successors as their interests may appear ("Assignee").

WITNESSETH: *having an address of 7620 Red Bay Lane
Parkland, FL 33076

WHEREAS, Assignee has agreed to make a loan to Assignor (the "**Loan**") evidenced by a Promissory Note of even date herewith from Assignor to Assignee in the original principal amount of \$1,900,000.00 (the "**Note**") and secured by that certain Mortgage and Security Agreement of even date herewith from Assignor to Assignee (the "**Mortgage**"), which Mortgage encumbers the real property described on Exhibit "A" attached hereto (the "**Property**") and the improvements located and/or to be located thereon (the "**Improvements**").

WHEREAS, the Note, the Mortgage, the Loan Agreement, and any other documents referred to therein or any other document or agreement relating thereto and/or to the Loan shall be referred to herein as the "**Loan Documents**".

NOW, THEREFORE, to further secure the Loan and in consideration of said Loan, Assignor does hereby collaterally assign, transfer and set over to Assignee all of its rights, title and interest in and to the following:

1. All construction contracts related to the Property and Improvements;
2. All vendor contracts related to the Property and Improvements;
3. All building permits, surveys, architectural plans and specifications, governmental approvals, licenses, agreements with any utility companies and any other consents and approvals

which it may now or hereafter own with respect to or in connection with the Property and the Improvements;

4. All warranties and guaranties covering any furniture, equipment, machinery, building supplies and materials, appliances, fixtures and other property now or hereafter located on or placed upon the Property, including, without limitation, air conditioning, heating and other appliances and equipment;

5. Any other governmental licenses, development rights, permits, approvals, allocations, contract rights, trade and fictitious names, and similar matters and documents obtained or to be obtained in the future which are necessary or appropriate for the operation and management of the Improvements; and

6. All other contracts relating to the Property and/or the Improvements, now in existence or which may come into existence during the life of the Loan, including, without limitation, all sales contracts and deposits thereunder.

(collectively, the above are referred to as the “Contracts”).

FURTHERMORE,

Assignor covenants and warrants to Assignee that it has not nor shall it assign to any other person or entity any interest in the Contracts and such licenses, permits, approvals, allocations, contract rights, deposits, trade and fictitious names, or similar matters or documents and that Assignor shall take whatever action, including, but not limited to, the payment of fees and charges, necessary or required to keep this Assignment and such licenses, permits, approvals, allocations, contract rights, trade and fictitious names, and similar matters or documents in full force and effect during the term of the Loan.

Assignor warrants that Assignee shall not be under any obligation to perform any of the terms and provisions of the items and matters assigned hereby. Nothing contained herein shall be construed to impose any liability upon Assignee by reason of the assignment granted hereby.

Assignor (a) has made no prior assignment of the Contracts, (b) has neither done any acts or omitted to do any act which might prevent Assignee from, or limit Assignee in, acting under any of the provisions of this Assignment, (c) through its execution and delivery of this Assignment, the performance of each and every covenant of Assignor under this Assignment and the meeting of each and every condition contained in this Assignment, neither conflicts with nor constitutes a breach or default under, any agreement, indenture or other instrument to which Assignor is a party, or any law, ordinance, administrative regulation or court decree which is applicable to Assignor, (d) has not been made subject of any action or, as far as is known to Assignor, been threatened with any action, which would interfere in any way with the right of Assignor to execute this Assignment and to perform all of Assignor's obligations contained in this Assignment, (e) is not in default in the fulfillment, performance or observance of any of the terms, conditions or

covenants in any of the Contracts, and, to the best of the Assignor's knowledge, no default exists on the part of any tenant in the fulfillment, performance or observance of any of the terms, conditions or covenants of Assignor contained in any of the Contracts.

The exercise or non-exercise by Assignee of the rights granted in this Assignment shall not be a waiver of any default by Assignor under this Assignment, the Mortgage, Note or any of the Loan Documents. No action or failure to act by Assignee with respect to any of the obligations of Assignor evidenced by the Loan Documents, to any security or guarantee given for the payment or performance thereof, or to any other document or instrument evidencing or relating to such obligations, shall in any manner affect, impair or prejudice any of Assignee's rights and privileges under this Assignment or discharge, release or modify any Assignor's duties or obligations hereunder.

This Assignment shall continue in full force and effect until (a) all sums due and payable under the Loan Documents shall have been fully paid and satisfied, together with any and all other sums which may become due and owing under this Assignment, and (b) all other obligations of Assignor under the Loan Documents have been satisfied. At such time this Assignment and the authority and powers herein granted by Assignor to Assignee shall cease and terminate and Assignor shall assume payment of all unmatured or unpaid charges, expenses or obligations incurred or undertake by Assignee, if any, in connection with the management of the Property. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

The term "**Event of Default**" wherever used in this Assignment shall mean one or more of the following events:

- (a) The occurrence of any "default" or "event of default" under any of the Loan Documents;
- (b) The failure by the Assignor duly and fully to comply with any covenant, condition or agreement of this Assignment which failure is not cured within fifteen (15) days after written notice from Assignee; or
- (c) The breach of any representation or warranty by Assignor contained in this Assignment.

Upon the occurrence of any Event of Default, Assignee may at its option, with or without notice or demand of any kind (except as may be provided herein or in any of the Loan Documents), and without waiving such Event of Default, exercise any or all of the following remedies:

- (a) Declare any part or all of the Indebtedness to be due and payable, whereupon same shall become immediately due and payable; and/or
- (b) Perform any and all obligations of the Assignor under any or all of the Contracts or this Assignment and exercise any and all rights of Assignor herein or therein as fully as Assignor itself could do.

Assignee shall not in any way be liable to Assignor for any act done or anything omitted to be done to the Property by or on behalf Assignee in good faith in connection with this Assignment except for the consequences of its own gross negligence or willful misconduct. Assignee shall not be liable for any act of omission of its agents, servants, employees or attorneys, provided that reasonable care is used by Assignee in the selection of such agents, servants, employees and attorneys.

Assignor shall indemnify and hold Assignee harmless from and against any and all liability, loss, damage, cost or expense, including attorney's fees, which it may incur under any of the Contracts, or with respect to this Assignment or any action or failure to act of Assignee hereunder, and from and against any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants and conditions of any of the Contracts. In the event that Assignee incurs any such liability, loss, damage, cost or expense, the amount thereof, together with interest thereon from the date such amount was suffered or incurred by Assignee until the same is paid by Assignor to Assignee, at a rate equal to the lesser of (i) five (5%) percent per annum in excess of the regular rate of interest that would then have been applicable to the indebtedness under the evidence of indebtedness secured by the Mortgage, or (ii) the maximum rate permitted by applicable law, shall be payable by Assignor to Assignee immediately upon demand.

Upon request of Assignee, Assignor shall execute and deliver to Assignee, such further instruments as Assignee may deem necessary to effect this Assignment and the covenants of Assignor contained herein. Assignor shall cause such further instruments to be recorded in such manner and in such places as may be required of Assignee.

Assignor acknowledges that the making of the Loan by Assignee to Assignor shall be made by Assignee in full reliance upon this Assignment. This instrument is for the sole benefit of Assignee and shall not be construed for the benefit of any third party or parties.

Assignor hereby irrevocably constitutes and appoints Assignee its true and lawful attorney in fact, with an interest, to undertake and execute any or all of the rights or powers described herein with the same force and effect as if undertaken or executed by Assignor, and Assignor hereby ratifies and confirms any and all things done or omitted to be done by Assignee, its agents, servants, employees or attorneys in, to or about the Property.

All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been given or made when deposited in the mail, postage prepaid, addressed if to Assignee to its main office indicated above, and if to Assignor to its address set forth above, or to such other address as may be hereafter designated in writing by the respective parties hereto or as may appear in the Loan Documents.

This Assignment may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one document.

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

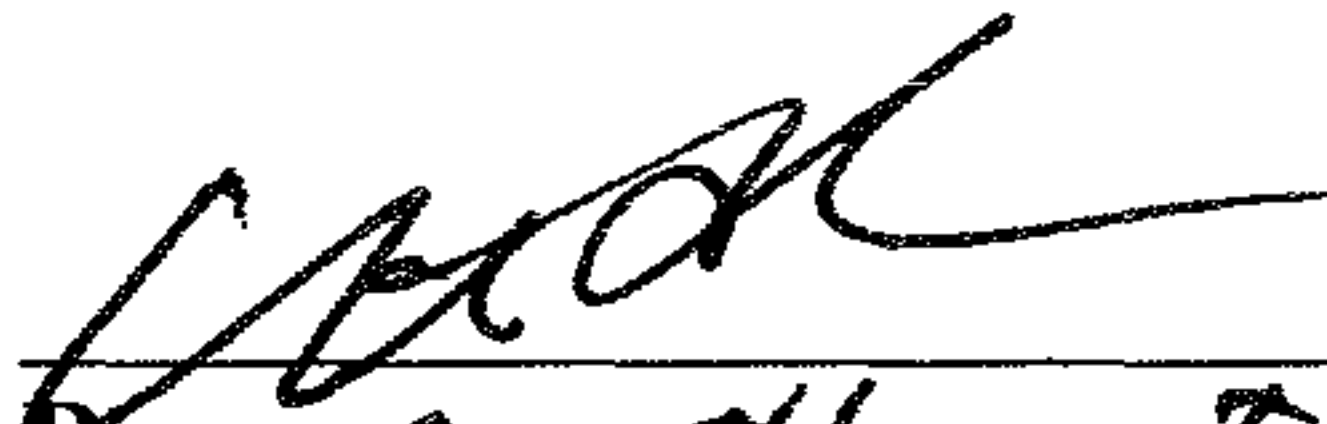
ASSIGNOR AND ASSIGNEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EACH MAY HAVE TO A TRIAL BY JURY WITH RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS ASSIGNMENT OR ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ASSIGNOR OR ASSIGNEE.

[Signature Pages Follow]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed and delivered on the date first above written.

ASSIGNOR:

Proveer Holdings, LLC, a Delaware limited liability company



By: Matthew Thornton
Its: Manager

STATE OF ALABAMA)
)
COUNTY OF Jefferson) SS

Acknowledgment - Alabama

I, a Notary Public, in and for said County in said State, hereby certify that Matthew Thornton whose name as manager of **Proveer Holdings, LLC, a Delaware limited liability company**, is signed to the foregoing instrument or conveyance and who is known to me or who produced TX Driver License as identification, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 30 day of March, 2021.



Notary Public
Print Name _____

My commission expires: _____

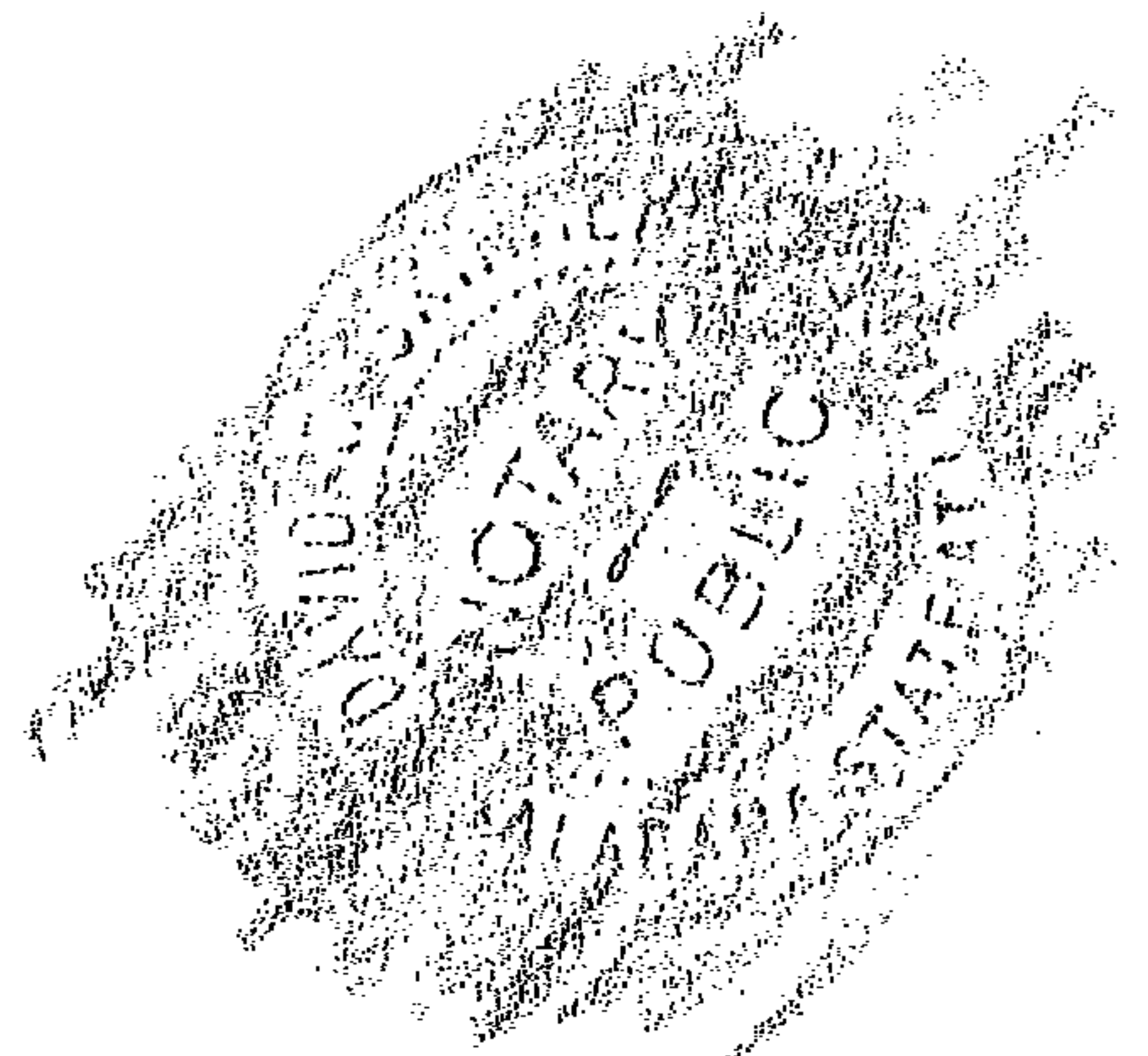
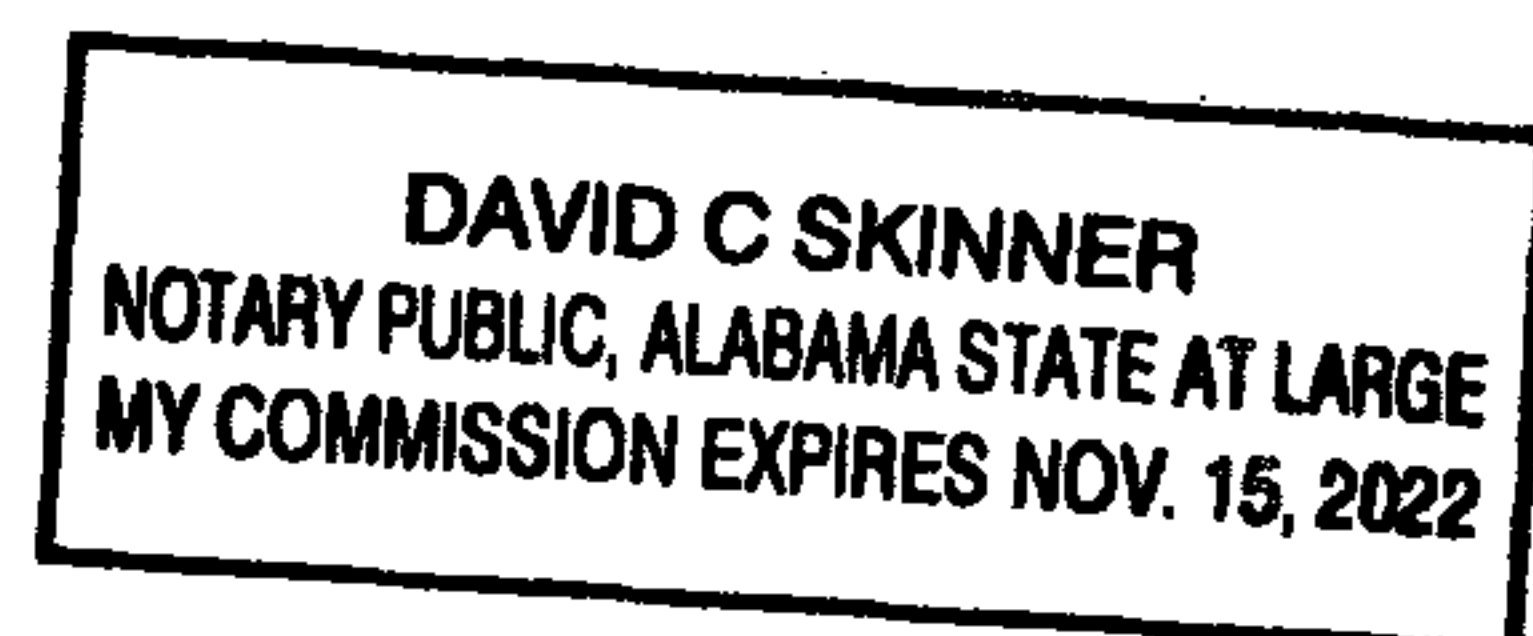


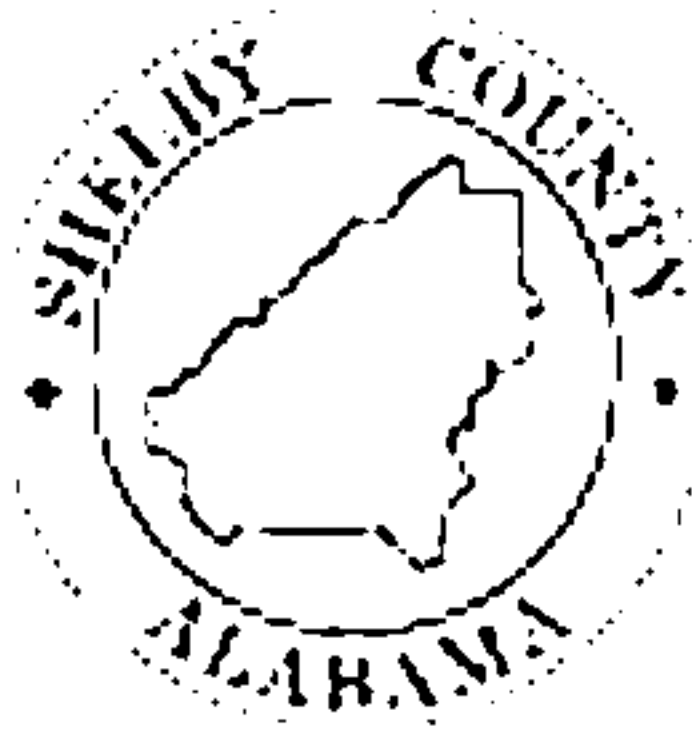
EXHIBIT A

Legal Description of the Property

Lot 2D-3A, according to the Southerland Place Resurvey, as recorded in Map Book 25, Page 143, in the Probate Office of Shelby County, Alabama.

For informational purposes only:

Property Address: 700 Corporate Ridge, Birmingham, Alabama 35242.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
04/05/2021 08:25:36 AM
\$40.00 CHERRY
20210405000166860

Alvin S. Boyd