

## ASSIGNMENT OF RENTS AND LEASES

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

<b>Lender:</b>	<b>Progress Bank &amp; Trust</b>
<b>Lender's Notice Address:</b>	<b>2121 Highland Avenue Birmingham, Alabama 35205</b>
<b>Loan Amount:</b>	<b>\$3,490,361.00</b>
<b>Mortgage:</b>	<b>The Mortgage and Security Agreement executed by Owner in favor of Lender this date to further secure the Note (defined below).</b>
<b>Owner:</b>	<b>TCG Saddlewood Trails, LLC</b>
<b>Owner's Notice Address:</b>	<b>100 Applegate Court Pelham, Alabama 35124</b>

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 its 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;
- (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.

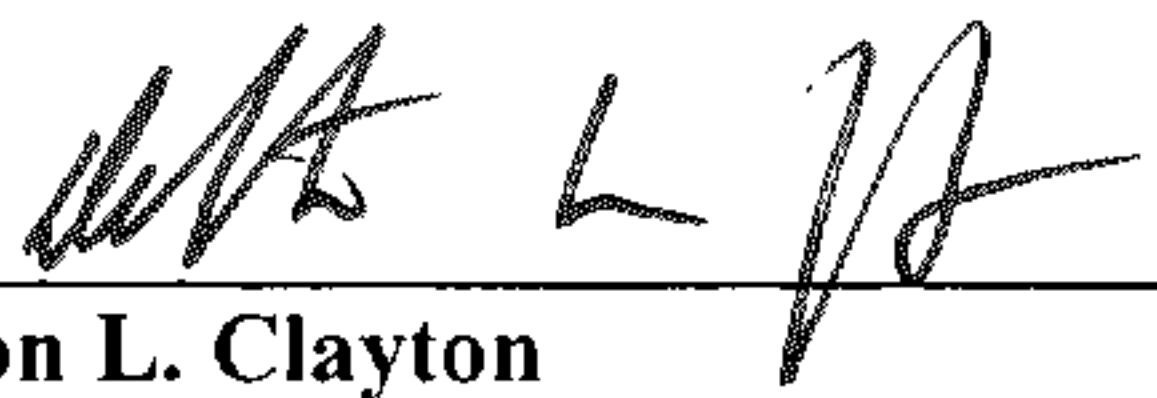
14. This Assignment shall be governed by and construed in accordance with the laws of the State of Alabama.

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.

IN WITNESS WHEREOF, this document has been executed by the undersigned under seal as of the 19th day of October, 2021.

TCG SADDLEWOOD TRAILS, LLC, a Delaware  
limited liability company

By:

  
Delton L. Clayton

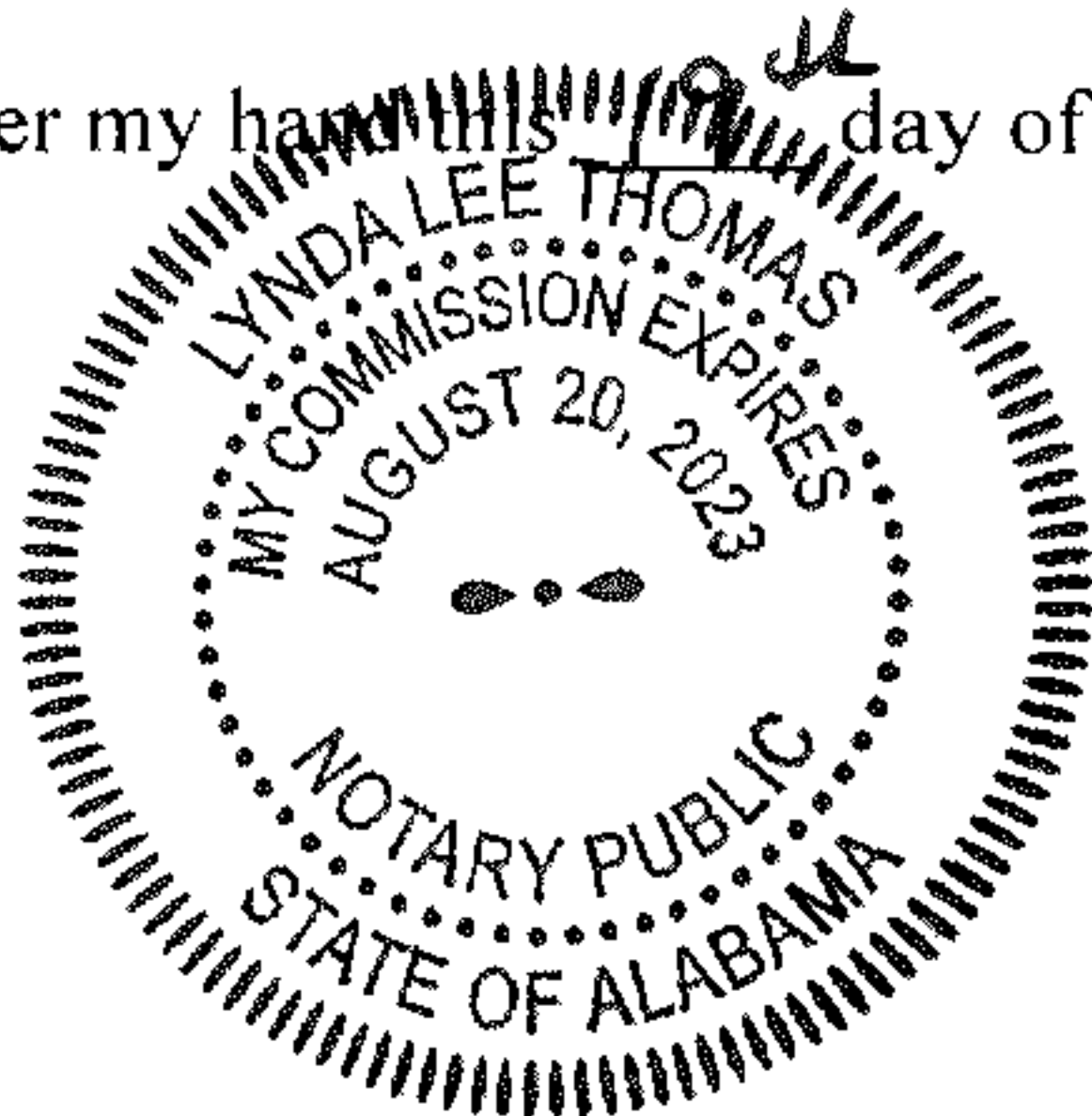
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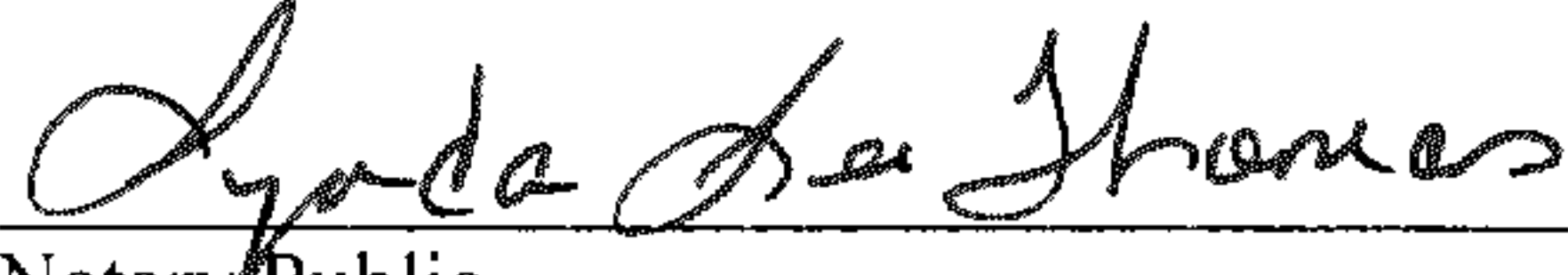
Manager

STATE OF ALABAMA )  
COUNTY OF Jefferson )

I, the undersigned Notary Public, in and for said County and State hereby certify that **Delton L. Clayton**, whose name as Manager of **TCG Saddlewood Trails, LLC**, 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 Manager, executed the same voluntarily on behalf of TCG Saddlewood Trails, LLC.

Given under my hand and seal this 19th day of October, 2021.



  
Notary Public  
My Commission Expires: 8-20-2023

**THIS INSTRUMENT PREPARED BY:**

Michael B. Odom  
McGlinchey Stafford  
505 North 20th Street, Suite 800  
Birmingham, Alabama 35203  
(205) 725-6411



**EXHIBIT A**

Commence at a railroad rail being the Southwest corner of Section 22, Township 21 South, Range 1 West, Shelby County, Alabama, said point being the point of beginning. From this beginning point proceed North 00° 19' 38" West along the West boundary of said Section 22 and along the West boundary of the Southwest one-fourth of the Southwest one-fourth for a distance of 1318.4 feet to a 1" open top pipe in place, said point also being the Southwest corner of the Northwest one-fourth of the Southwest one-fourth of said Section 22; thence proceed North 00° 19' 38" West along the West boundary of said section and along the West boundary of the Northwest one-fourth of the Southwest one-fourth for a distance of 660.0 feet (set ½" rebar CA-0114-LS); thence proceed North 88° 30' 39" East for a distance of 1327.93 feet (set ½" rebar CA-0114-LS), said point being located on the East boundary said Northwest one-fourth of the Southwest one-fourth; thence proceed South 00° 43' 17" East along the East boundary of said quarter-quarter section for a distance of 666.68 feet to a 2" open top pipe, said point being the Northeast corner of the Southwest one-fourth of the Southwest one-fourth; thence proceed South 00° 43' 17" East along the East boundary of said quarter-quarter section for a distance of 861.23 feet to a 1" solid iron in place; thence proceed South 00° 44' 59" East along the East boundary of said quarter-quarter section for a distance of 126.45 feet; thence proceed South 11° 53' 47" West for a distance of 137.38 feet; thence proceed South 78° 06' 13" East for a distance of 30.82 feet to a point on the East boundary of said quarter-quarter section; thence proceed South 00° 44' 59" East along the East boundary of said quarter-quarter section for a distance of 183.01 feet to a 2" open top pipe in place being the Southeast corner of the Southwest one-fourth of the Southwest one-fourth; thence proceed North 88° 46' 02" East along the North boundary of Section 27, Township 21 South, Range 1 West and along the North boundary of the Northeast one-fourth of the Northwest one-fourth of said Section 27 for a distance of 262.0 feet to a point on the Westerly right-of-way of Mitchell Road; thence proceed South 37° 12' 25" East along the Westerly right-of-way of said road for a distance of 41.28 feet; thence proceed South 53° 09' 15" East along the Westerly right-of-way of said road for a distance of 100.69 feet to the P. C. of a concave curve right having a delta angle of 39° 41' 14" and a radius of 250.0 feet; thence proceed Southeasterly along the Westerly right-of-way of said road and along the curvature of said curve for a chord bearing and distance of South 33° 18' 38" East, 169.73 feet to the P. T. of said curve; thence proceed South 13° 28' 01" East along the Westerly right-of-way of said road for a distance of 209.13 feet to the P. C. of a concave curve right having a delta angle of 36° 24' 59" and a radius of 200.00 feet; thence proceed Southwesterly along the Westerly right-of-way of said road and along the curvature of said curve for a chord bearing and distance of South 04° 44' 29" West, 124.99 feet to the P. T. of said curve; thence proceed South 25° 11' 26" West along the Westerly right-of-way of said road for a distance of 180.29 feet to the P. C. of a concave curve left having a delta angle of 36° 23' 40" and a radius of 225.0 feet; thence proceed Southwesterly along the Westerly right-of-way of said road and along the curvature of said curve for a chord bearing and distance of South 07° 32' 31" West, 140.53 feet to the P. T. of said curve; thence proceed South 10° 39' 19" East along the Westerly right-of-way of said road for a distance of 88.13 feet to the P. C. of a concave curve right having a delta angle of 18° 13' 33" and a radius of 200.00 feet; thence proceed Southeasterly along the Westerly right-of-way of said road and along the curvature of said curve for a chord bearing and distance of South 01° 32' 33" East, 63.35 feet to the P. T. of said curve; thence proceed South 07° 34' 14" West along the Westerly right-of-way of said road for a distance of 97.56 feet to its point of intersection with the Northerly right-of-way of Alabama Highway 70; thence proceed North 68° 51' 15" West along the Northerly right-of-way of said highway for a distance of 331.75 feet; thence proceed North 21° 08' 45" East for a distance of 400.00 feet; thence proceed North 12° 14' 54" East for a distance of 130.42 feet;

thence proceed North 77° 45' 06" West for a distance of 97.93 feet; thence proceed North 12° 14' 54" East for a distance of 89.24 feet to the P. C. of a concave curve right having a delta angle of 23° 36' 03" and a radius of 68.0 feet; thence proceed Southwesterly along the curvature of said curve for a chord bearing and distance of South 76° 15' 33" West, 27.81 feet to the P. T. of said curve; thence proceed South 12° 14' 54" West for a distance of 147.07 feet; thence proceed North 77° 45' 06" West for a distance of 862.09 feet; thence proceed North 73° 27' 55" West for a distance of 55.13 feet; thence proceed North 20° 49' 15" East for a distance of 25.16 feet; thence proceed North 62° 43' 41" West for a distance of 80.62 feet; thence proceed North 53° 53' 42" West for a distance of 143.24 feet; thence proceed South 36° 06' 18" West for a distance of 25.0 feet; thence proceed South 53° 53' 42" East for a distance of 156.51 feet; thence proceed South 05° 28' 07" West for a distance of 453.55 feet to a point on the Northerly right-of-way of said Alabama Highway 70; thence proceed Northwesterly along the Northerly right-of-way of said road and along the curvature of a concave curve left having a delta angle of 00° 51' 46" and a radius of 2403.11 feet for a chord bearing and distance of North 88° 12' 14" West, 36.18 feet; thence proceed North 01° 34' 15" East for a distance of 10.0 feet to a 4" x 4" concrete monument; thence proceed North 88° 25' 45" West along the Northerly right-of-way of said road for a distance of 435.85 feet to its point of intersection with the West boundary of the Northwest one-fourth of the Northwest one-fourth of said Section 27; thence proceed North 00° 05' 06" West along the West boundary of said quarter-quarter section and along the West boundary of said Section 27 for a distance of 691.27 feet to the point of beginning.

The above described land is located in the Northwest one-fourth of the Southwest one-fourth and the Southwest one-fourth of the Southwest one-fourth of Section 22, Township 21 South, Range 1 West and the Northwest one-fourth of the Northwest one-fourth and the Northeast one-fourth of the Northwest one-fourth, of Section 27, Township 21 South, Range 1 West, Shelby County, Alabama and contains 84.35 acres.



**Filed and Recorded**  
**Official Public Records**  
**Judge of Probate, Shelby County Alabama, County**  
**Clerk**  
**Shelby County, AL**  
**11/09/2021 08:27:27 AM**  
**\$37.00 JOANN**  
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*Allen S. Bayl*