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ASSIGN 1/8

This instrument prepared by
and record and return to:
David R. Kinman, Esq.
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North, Suite 1700
Birmingham, Alabama 35203
(205) 254-1000

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this “**Assignment**”), is executed as of the 8th day of February, 2022, and is made by **LAKE WILBORN PARTNERS, LLC**, an Alabama limited liability company, and **SB HOLDING CORP.**, an Alabama corporation, whose address is 3545 Market Street Hoover, Alabama 35226 (individually and collectively, as applicable, the “**Assignor**”), and in favor of **OAKWORTH CAPITAL BANK**, an Alabama state banking corporation, whose address is 850 Shades Creek Parkway, Suite 200, Birmingham, Alabama 35209 (together with its successors or assigns, the “**Bank**”).

RECITALS:

This Assignment is made as additional security for the payment of indebtedness due by Borrower to Bank for a loan in the original principal sum of up to Four Million Five Hundred Forty-Five Thousand Eight Hundred Seventy-Nine and No/100 Dollars (\$4,545,879.00) (as may be extended, modified, amended, renewed, restated or refinanced, the “**Loan**”), as evidenced by, among other things, that certain Promissory Note of even date herewith executed and delivered by Borrower to Bank in said amount (as extended, renewed, modified or amended, the “**Note**”), and as additional security for the full and faithful performance by Borrower of all the terms, covenants and conditions of that certain Loan Agreement of even date herewith by and between Borrower and Bank (as amended, the “**Loan Agreement**”; capitalized terms used and not otherwise defined herein shall have the meaning ascribed in the Loan Agreement), and all other Loan Documents evidencing or securing the Loan, together with any supplements or amendments thereto.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, and as an inducement to Bank to make the Loan to Borrower, Borrower does hereby sell, assign, transfer and set over unto Bank, its successors and assigns, all of Borrower’s interest in and to all leases or all other agreements for the use or occupancy of any part of the real property and improvements located in Shelby County, Alabama, as more particularly described in Exhibit “A” attached hereto and incorporated herein (the “**Land**”), whether made or agreed to by any person or entity (including, without limitation of the foregoing, Borrower or Bank under the powers granted herein)

presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of the Land, and any and all amendments, extensions, renewals, modifications, replacements, and guaranties thereof, together with all the rents, issues, and profits now due and which may hereafter become due under or by virtue of said leases (all leases and agreements, if any, presently existing or hereafter made, and all rents, issues, profits and other sums from time to time accruing or paid or payable thereunder, collectively the “**Leases**”).

Borrower agrees to duly operate and maintain the Land and perform all requirements on its part to keep the Leases in full force and effect.

Borrower agrees that this Assignment shall cover all future Leases, whether written or verbal.

Borrower further agrees that, except as may otherwise be permitted by the Loan Agreement, it will not without the prior express written consent of Bank, (a) assign or encumber, or permit the assignment or encumbrance of, the Leases (or any amounts accruing or paid or payable thereunder), or (b) do any other act or omit to take any action which could result in the lien of the Mortgage or this Assignment being impaired.

Borrower further agrees that it will not, without the prior express written consent of Bank, which consent may not be unreasonably withheld (a) collect rents or other sums under any Leases for a period further in advance than the current month, other than security deposits, if any, and as otherwise consistent with Borrower’s standard business practices or (b) except as may otherwise be permitted by the Loan Agreement or consistent with Borrower’s standard business practices, (i) agree to any waiver of any material provision, term, condition, covenant or requirement of any Lease, (ii) modify, amend or terminate, or permit the modification, amendment or termination of any Lease, (iii) release any party primarily or secondarily liable under any Lease or (iv) allow any right against any party primarily or secondarily liable to be impaired by any action or inaction of Borrower.

Borrower further agrees that this Assignment may be enforced by Bank and shall remain in full force and effect so long as the Loan or other obligations secured hereby remain unpaid or unperformed.

It is the intention of the parties that this Assignment be a present and absolute assignment of the Leases and all rents and other sums thereunder; however, it is expressly understood and agreed by Borrower and Bank that Borrower reserves, and is entitled to collect, the monthly rents as they accrue, but not prior to their accrual, under the Leases, and to retain, use and enjoy the same unless and until the occurrence of an Event of Default pursuant to the Note, the Mortgage, the Loan Agreement, or the Loan Documents, each of which shall constitute an “Event of Default” hereunder. Upon an Event of Default, Borrower’s privilege to collect the rents and other sums shall automatically terminate until such time that such Event of Default ceases to exist.

Borrower does hereby authorize and empower Bank to collect directly from the lessees under the Leases, upon demand, but only after any Event of Default hereunder and such Default

continues beyond any applicable cure period, if any, all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any of the Leases, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits. Borrower hereby authorizes and directs the lessees under the Leases to pay to Bank all rents and other sums as the same become due, which authorization and directions shall become effective without further action by Borrower upon notice from Bank that an Event of Default, has occurred hereunder. Any lessee making such payment to Bank shall be under no obligation to inquire into or determine the actual existence of any Event of Default claimed by Bank.

Any amount received or collected by Bank by virtue of this Assignment shall be applied in accordance with the Loan Agreement.

Borrower hereby agrees to indemnify Bank for, and to hold Bank harmless from, any and all liability, loss or damage which Bank might incur under the Leases or by virtue of this Assignment, as a result of any act, or failure to act on part of Borrower, prior to foreclosure, and from any and all claims and demands whatsoever which may be asserted against Bank thereunder or hereunder, and, without limiting the generality of the foregoing, covenants that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Land upon Bank, nor the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Bank responsible or liable for any waste committed on the Land by the lessees or any other party, or for any negligence in the management, upkeep, repair or control of the Land resulting in loss or injury or death to any lessee, licensee, invitee, employee, stranger or other person.

This Assignment shall be governed by and interpreted, construed and enforced according to the laws of the State of Alabama, including the creation, perfection and enforcement of the lien evidenced by this Assignment. To the extent permitted by applicable law, the parties submit to exclusive personal jurisdiction in the courts of Jefferson County in the State of Alabama for the enforcement of any and all obligations under the Loan Documents, or arising out of or related to the transactions contemplated thereby.

This Assignment shall be binding upon Borrower, its successors and assigns, and shall inure to the benefit of Bank, its successors and assigns.

EACH PARTY HEREBY WAIVES ANY RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT, THE LOAN DOCUMENTS OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF BANK AND/OR BORROWER WITH RESPECT TO THE LOAN DOCUMENTS OR IN CONNECTION WITH THIS AGREEMENT OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES UNDER THIS AGREEMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR

OTHERWISE. BORROWER AGREES THAT BANK MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF BORROWER IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF BANK TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN BORROWER AND BANK SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

[SIGNATURE ON FOLLOWING PAGE]

[Signature Page to Assignment of Leases and Rents]

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized representative on the day and year first above written.

ASSIGNOR:

LAKE WILBORN PARTNERS, LLC, an
Alabama limited liability company

By: _____

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 Chief Financial Officer 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, in such capacity and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 8th day of February, 2022.

Notary Public

My commission expires: 04-18-2024



[Signature Page to Assignment of Leases and Rents]

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized representative on the day and year first above written.

ASSIGNOR:

SB HOLDING CORP., an Alabama corporation

By: _____

J. Daryl Spears

Its: _____

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, 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, in such capacity and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 8th day of February, 2022.

Notary Public

[NOTARIAL SEAL]

My commission expires: 04-18-2024

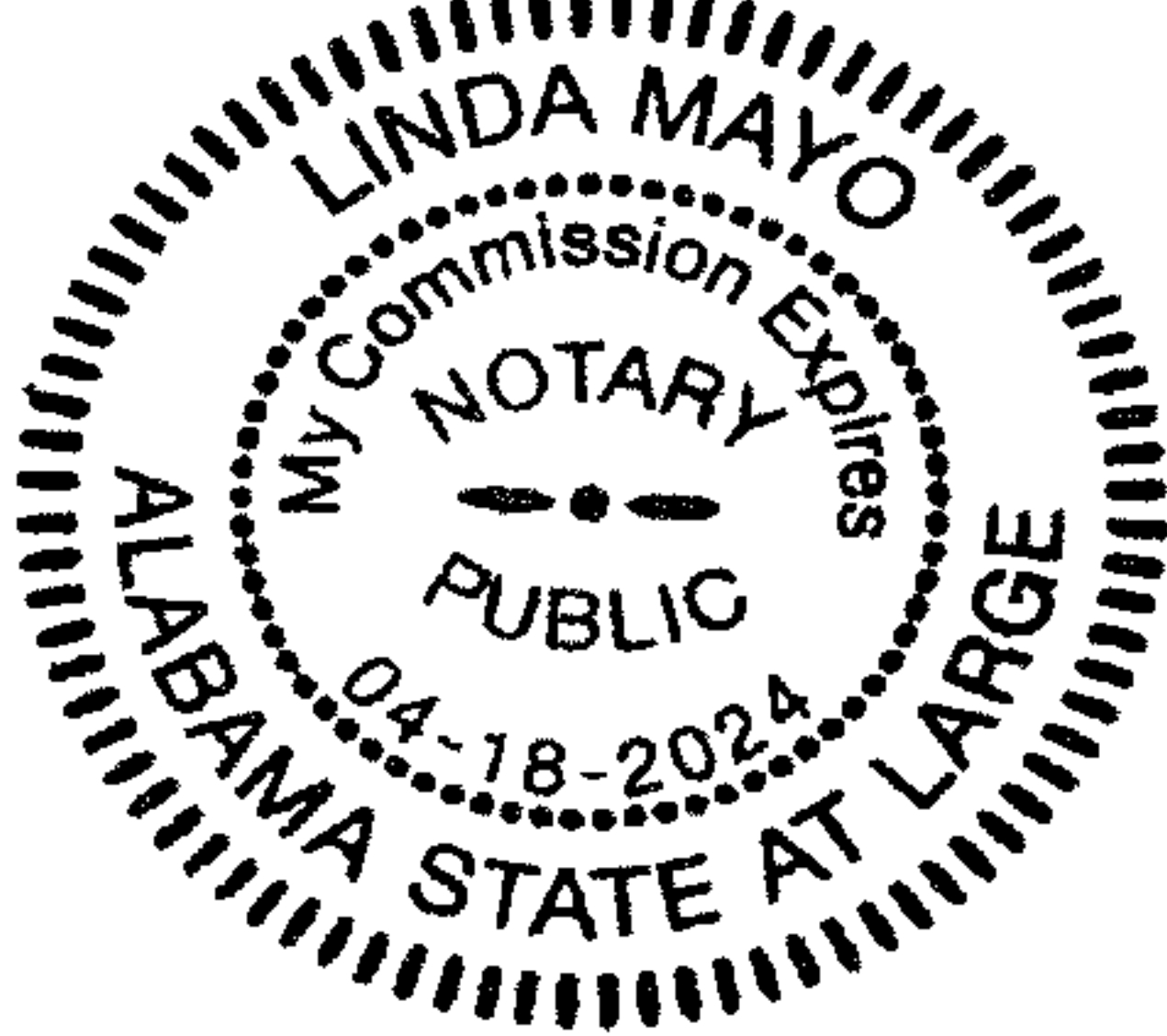


EXHIBIT "A"

Legal description:

A parcel of land situated in the Northwest-1/4 of Section 9, Township 20 South, Range 3 West of the Huntsville Principal Meridian, Shelby County, Alabama, and being more particularly described as follows:

BEGIN at a capped rebar marked "ALA ENG CA-708-LS" that is marking the Southeast corner of Lot 651 according to the survey of Lake Wilborn - Phase 6C as recorded in map book 53, page 35 in the office of the judge of probate of Shelby County, Alabama and run
S 12°19'26" E a distance of 62.45 feet along the Western right-of-way of Old Gould Run;
thence N 77°40'34" E a distance of 50.00 feet along the Southern right-of-way of Old Gould Run;
thence N 12°19'26" W a distance of 66.11 feet along the Eastern right-of-way of Old Gould Run to a capped rebar marked "ALA ENG CA-708-LS" that is marking the Southwest corner of Lot 652 according to said survey of Lake Wilborn - Phase 6C;
thence N 77°40'34" E a distance of 125.00 feet along the Southern boundary of said Lot 652;
thence leaving said boundary of Lot 652 run S 12°19'26" E a distance of 435.52 feet;
thence with a curve turning to the right with an arc length of 61.78 feet, with a radius of 650.00 feet, with a chord bearing of S 09°36'03" E, with a chord length of 61.76 feet;
thence S 06°52'40" E a distance of 538.63 feet;
thence S 08°21'57" E a distance of 62.96 feet;
thence S 18°01'29" E a distance of 61.14 feet;
thence S 27°51'17" E a distance of 61.15 feet;
thence S 29°39'17" E a distance of 83.83 feet;
thence N 89°06'29" E a distance of 26.54 feet;
thence with a curve turning to the right with an arc length of 278.80 feet, with a radius of 400.00 feet, with a chord bearing of S 74°01'09" E, with a chord length of 273.19 feet;
thence with a reverse curve turning to the left with an arc length of 63.58 feet, with a radius of 100.00 feet, with a chord bearing of S 72°15'54" E, with a chord length of 62.51 feet;
thence with a compound curve turning to the left with an arc length of 221.93 feet, with a radius of 595.00 feet, with a chord bearing of N 78°50'11" E, with a chord length of 220.64 feet;
thence with a reverse curve turning to the right with an arc length of 433.52 feet, with a radius of 900.00 feet, with a chord bearing of N 81°57'02" E, with a chord length of 429.34 feet;
thence N 80°51'51" E a distance of 77.00 feet;
thence S 79°59'28" E a distance of 65.00 feet;
thence S 10°00'32" W a distance of 126.74 feet;
thence with a curve turning to the right with an arc length of 127.98 feet, with a radius of 50.00 feet, with a chord bearing of S 08°30'29" W, with a chord length of 95.80 feet;
thence S 10°41'49" W a distance of 127.49 feet;
thence N 79°59'28" W a distance of 123.78 feet;
thence N 65°39'05" W a distance of 65.05 feet;
thence with a curve turning to the left with an arc length of 217.98 feet, with a radius of 600.00 feet, with a chord bearing of S 78°33'33" W, with a chord length of 216.79 feet;

thence with a reverse curve turning to the right with an arc length of 333.82 feet, with a radius of 895.00 feet, with a chord bearing of S 78°50'11" W, with a chord length of 331.89 feet;
 thence with a compound curve turning to the right with an arc length of 254.31 feet, with a radius of 400.00 feet, with a chord bearing of N 72°15'54" W, with a chord length of 250.05 feet;
 thence with a reverse curve turning to the left with an arc length of 126.96 feet, with a radius of 100.00 feet, with a chord bearing of S 89°34'39" W, with a chord length of 118.60 feet;
 thence S 53°12'24" W a distance of 54.28 feet;
 thence with a curve turning to the left with an arc length of 182.41 feet, with a radius of 175.00 feet, with a chord bearing of S 23°20'46" W, with a chord length of 174.26 feet;
 thence S 06°30'51" E a distance of 35.01 feet;
 thence S 12°12'03" E a distance of 65.32 feet;
 thence S 83°29'09" W a distance of 125.00 feet;
 thence with a curve turning to the left with an arc length of 11.09 feet, with a radius of 25.00 feet, with a chord bearing of S 61°23'31" E, with a chord length of 10.99 feet;
 thence with a reverse curve turning to the right with an arc length of 49.04 feet, with a radius of 50.00 feet, with a chord bearing of S 45°59'49" E, with a chord length of 47.10 feet;
 thence N 83°29'09" E a distance of 29.26 feet;
 thence S 49°33'26" E a distance of 154.23 feet;
 thence S 40°26'34" W a distance of 130.00 feet;
 thence N 49°33'26" W a distance of 168.91 feet;
 thence with a curve turning to the right with an arc length of 52.49 feet, with a radius of 200.00 feet, with a chord bearing of S 32°59'04" W, with a chord length of 52.34 feet;
 thence N 49°29'50" W a distance of 50.00 feet;
 thence with a curve turning to the left with an arc length of 101.17 feet, with a radius of 150.00 feet, with a chord bearing of N 21°10'48" E, with a chord length of 99.27 feet;
 thence S 83°50'17" W a distance of 123.40 feet;
 thence N 06°30'51" W a distance of 135.84 feet;
 thence with a curve turning to the right with an arc length of 325.46 feet, with a radius of 475.00 feet, with a chord bearing of N 13°06'52" E, with a chord length of 319.13 feet;
 thence N 32°44'36" E a distance of 41.85 feet;
 thence N 40°36'20" E a distance of 41.85 feet;
 thence N 00°45'17" E a distance of 75.37 feet;
 thence N 29°39'17" W a distance of 44.66 feet;
 thence with a curve turning to the right with an arc length of 248.46 feet, with a radius of 625.00 feet, with a chord bearing of N 18°15'59" W, with a chord length of 246.83 feet;
 thence N 06°52'40" W a distance of 569.01 feet;
 thence with a curve turning to the left with an arc length of 33.27 feet, with a radius of 350.00 feet, with a chord bearing of N 09°36'03" W, with a chord length of 33.25 feet;
 thence N 12°19'26" W a distance of 431.86 feet;
 thence N 77°40'34" E a distance of 125.00 feet to the POINT OF BEGINNING.

Said parcel containing 22.15 acres, more or less.

06193331.1



A-1

Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 02/09/2022 02:26:48 PM
 \$43.00 BRITTANI
 20220209000058570

Allen S. Bezel