

## ASSIGNMENT OF RENTS AND LEASES

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

<b>Lender:</b>	<b>Trustmark National Bank</b>
<b>Lender's Notice Address:</b>	<b>1808 29<sup>th</sup> Avenue South Homewood, Alabama 35209</b>
<b>Loan Amount:</b>	<b>\$2,335,825.00</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>Valor Communities, LLC</b>
<b>Owner's Notice Address:</b>	<b>105 Hayesbury Drive Pelham, Alabama 35124-1064</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 28<sup>th</sup> day of August, 2024.

BORROWER (Mortgagor, Debtor):

**Valor Communities, LLC,**  
an Alabama limited liability company

By:

Scott DeBoard

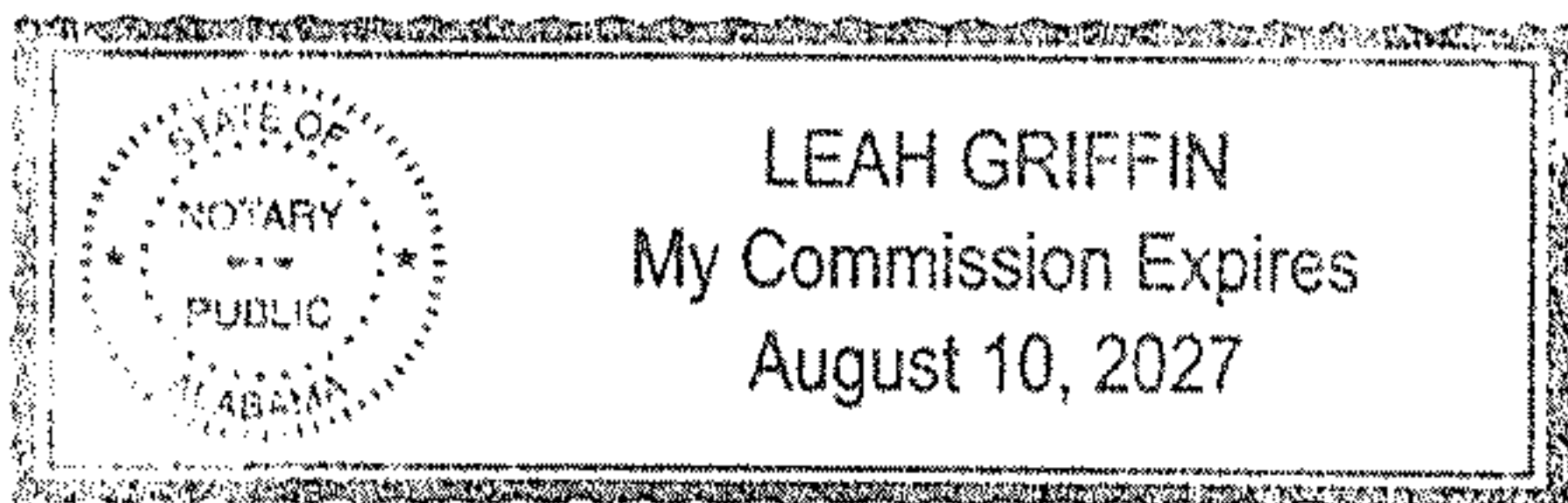
Its:

President

STATE OF ALABAMA )  
COUNTY OF Madison )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Scott DeBoard** whose name as President of **Valor Communities, 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 limited liability company.

Given under my hand this 28 day of August, 2024.



Leah Griffin  
Notary Public

My Commission Expires: Aug. 10, 2027

**THIS INSTRUMENT PREPARED BY:**

**Michael B. Odom**

**Phelps Dunbar LLP**

**2025 3<sup>rd</sup> Avenue North, Suite 1000**

**Birmingham, Alabama 35203**

**(205) 716-5200**



**EXHIBIT A**

The Land referred to herein below is situated in the County of Shelby, State of Alabama and is described as follows:

A parcel of land situated in the Southeast 1/4 of Section 22, Township 21 South, Range 3 West, and in the Northeast 1/4 of Section 27, Township 21 South, Range 3 West, being more particularly described as follows:

Begin at a 2 inch open pipe found being located at the Northeast corner of Section 27, Township 21 South, Range 3 West, Shelby County, Alabama; thence run South 01 degrees 52 minutes 53 seconds West (bearing basis is Wynlake Sector 5 as recorded in Map Book 40, Page 125 in the Probate Office of Shelby County, Alabama) in a Southerly direction along the East line of said Section 27 for a distance of 66.56 feet to a capped rebar found stamped "LO Weygand 10373"; thence run North 56 degrees 05 minutes 38 seconds West leaving the East line of said Section 27 for a distance of 96.79 feet to a point; thence run North 74 degrees 03 minutes 55 seconds West for a distance of 100.00 feet to a point lying on the Easterly right of way of Wynlake Drive as recorded in Wynlake Phase 4B as recorded in Map Book 22, Page 63 in the aforesaid Probate Court of Shelby County; thence run North 81 degrees 38 minutes 37 seconds West for a distance of 60.66 feet to a point lying on the Westerly right of way of Wynlake Drive and being the Easterly most corner of Lot 171 of Wynlake Phase 4B; Continuing along the Northerly line of Wynlake Phase 4B for the next 7 calls thence run North 73 degrees 01 minutes 21 seconds West for a distance of 120.00 feet to a point; thence run South 38 degrees 11 minutes 58 seconds West for a distance of 114.06 feet to a point; thence run South 79 degrees 10 minutes 03 seconds West for a distance of 57.04 feet to a point; thence run North 86 degrees 39 minutes 19 seconds West for a distance of 358.87 feet to a point; thence run North 88 degrees 30 minutes 30 seconds West for a distance of 20.04 feet to a point; thence run North 87 degrees 27 minutes 53 seconds West for a distance of 223.12 feet to a point; thence run North 58 degrees 59 minutes 20 seconds West for a distance of 223.82 feet to a point lying at the Northeast corner of Lot 186A Wynlakes Phase 4A as recorded in Map Book 24, Page 100 in the aforesaid Probate Court of Shelby County; Continuing along the Easterly line of Wynlake Phase 4A for the next 5 calls thence run North 39 degrees 03 minutes 11 seconds west for a distance 0of 219.11 feet to a illegible capped rebar found;; thence run North 16 degrees 57 minutes 53 seconds West for a distance of 142.86 feet to a 1/2 inch rebar found; thence run North 09 degrees 55 minutes 23 seconds West for a distance of 160.00 feet to a capped rebar set stamped "CARR 00010LS"; thence run North 03 degrees 50 minutes 12 seconds East for a distance of 89.47 feet to a capped rebar found stamped "RYS CA 0237LS"; thence run North 78 degrees 55 minutes 20 seconds West for a distance of 130.00 feet to a illegible capped rebar found lying on the Easterly right of way of Wynlake Drive of Wynlake Phase II as recorded in Map Book 20, Page 12 in the aforesaid Probate Court of Shelby County; thence run North 11 degrees 04 minutes 40 seconds East along said right of way a distance of 129.97 feet to a illegible capped rebar found lying on the beginning of a curve to the right concave Southeasterly having a radius of 266.51 feet, a central angle of 68 degrees 00 minutes 12 seconds, a chord bearing of North 45 degrees 04 minutes 46 seconds East, a chord length of 298.07 feet, an arc distance of 316.32 feet to a capped rebar set stamped "CARR 00010LS"; thence continue tangent to last described curve and along said right of way run North 79 degrees 04 minutes 52 seconds East for a distance of 95.76 feet to a capped rebar set stamped "CARR 00010LS"; thence run North 10 degrees 55 minutes 08 seconds West a distance of 60.00 feet to a capped rebar set stamped "CARR 00010LS", lying at the beginning of a curve to the right concave Northeasterly having a radius of 15 feet, a central angle of 98 degrees 00 minutes 15 seconds, a chord bearing of North 51 degrees 55 minutes 18 seconds West, a chord length of 22.64 feet, an arc distance of 25.66 feet to a capped rebar set stamped "CARR 00010LS" lying on the Easterly right of way of Wynlake Way of Wynlake Phase I as recorded in Map Book 19, Page 156 in the aforesaid Probate Court of Shelby County; thence continue tangent to last described curve and along said right of way run North 02 degrees 55 minutes 11 seconds West a distance of 143.29 feet to a capped rebar set stamped "CARR 00010LS"; thence run North 24 degrees 19 minutes 38 seconds East a distance of 91.93 feet to a capped rebar set stamped "CARR 00010LS " ; thence run 09 degrees 45 minutes 12 seconds West a distance of 164.99 feet to a capped rebar set stamped "CARR 00010LS" lying at the beginning of a curve to the right, concave Southeasterly having a radius of 15.00 feet, a central angle of 90 degrees 00 minutes 00 seconds, a chord bearing of North 35 degrees 14 minutes 48 seconds East, a chord length of 21.21 feet, an arc distance of 23.56 feet to a capped rebar set stamped "CARR 00010LS", said point being on the Southerly right of way of Shelby County Highway #80; thence run North 80 degrees 14 minutes 47 seconds East along said right of way run a distance of 186.02 feet to a point lying at the beginning of a curve to the left, concave Northerly having a radius of 766.32 feet, a central angle of 00 degrees 57 minutes 36 seconds, a chord bearing of North 79 degrees 45 minutes 59 seconds East, a chord length of 12.84 feet, an arc distance of 12.84 feet to a capped rebar set stamped "CARR 00010LS", thence continue tangent to last described curve run North 79 degrees 17 minutes 11 seconds East along said right of way run a distance of 289.55 feet to a capped rebar found stamped "LO Weygand 10373"; said point being the beginning of a curve to the left, concave Northerly, having a radius of 4627.74



feet, a central angle of 02 degrees 45 minutes 23 seconds, a chord bearing of North 77 degrees 54 minutes 30 seconds East, a chord length of 222.62 feet, an arc distance of 222.64 feet to a capped rebar set stamped "CARR 00010LS"; thence continue tangent to last described curve and along said right of way run North 76 degrees 31 minutes 48 seconds East for a distance of 289.44 feet to a capped rebar set stamped "CARR 00010LS" lying at the Northwest corner of Lot 263 Wynlake Sector 5 as recorded in Map Book 40, Page 125 in the aforesaid Probate Court of Shelby County; thence run South 13 degrees 33 minutes 05 seconds East along the Westerly line of said Lot 263 for a distance of 150.24 feet to a capped rebar found stamped "SMW LS 19753" lying at the Southwest corner of Lot 263 and being on the Northerly right of way of Birchwood Lane; thence run South 47 degrees 02 minutes 46 seconds East for a distance of 71.46 feet to a 5/8 inch rebar found lying at the Southerly right of way of Birchwood Lane and being the Northwest corner of Lot 261; thence run South 00 degrees 24 minutes 42 seconds West along the Westerly line of said Wynlake Sector 5 for a distance of 976.50 feet to a capped rebar found stamped "SMW LS 19753" lying at the Southwest corner of Lot 252 of said Wynlake Sector 5; thence run South 63 degrees 37 minutes 38 seconds East for a distance of 58.20 feet to a capped rebar found stamped "R&G CA 114LS"; thence run South 86 degrees 02 minutes 56 seconds East for a distance of 72.82 feet to a capped rebar found stamped "R&G CA 114LS" lying at the Southeast corner of said Lot 252 and being on the Westerly right of way of North Wynlake Drive; thence run South 75 degrees 20 minutes 35 seconds East for a distance of 61.90 feet to a cross cut found in a power box lying at the Southwest corner of Lot 209 of said Wynlake Sector 5 and being on the Easterly right of way of North Wynlake Drive; thence run South 89 degrees 35 minutes 18 seconds East for a distance of 128.83 feet to a capped rebar found stamped "SMW LS 19753" lying at the Southeast corner of said Lot 209 and being on the East line of said Section 22; thence run South 00 degrees 30 minutes 51 seconds West a distance of 508.16 feet to the point of beginning.

Less and Except:

Lot 23 according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 12, according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama

Lot 14, of the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 21, according to map or plat of Wynlake Sector 6 Phase 1, as recorded in Map Book 58, Page 36 in the Probate Office of Shelby County, Alabama.

Lot 15 of the Plat of Wynlake, Sector 6, Phase 1 as recorded in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 13 of the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 22 according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 27, according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 29, according to the Plat of Wynlake Sector 6, Phase 1, as recorded in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama

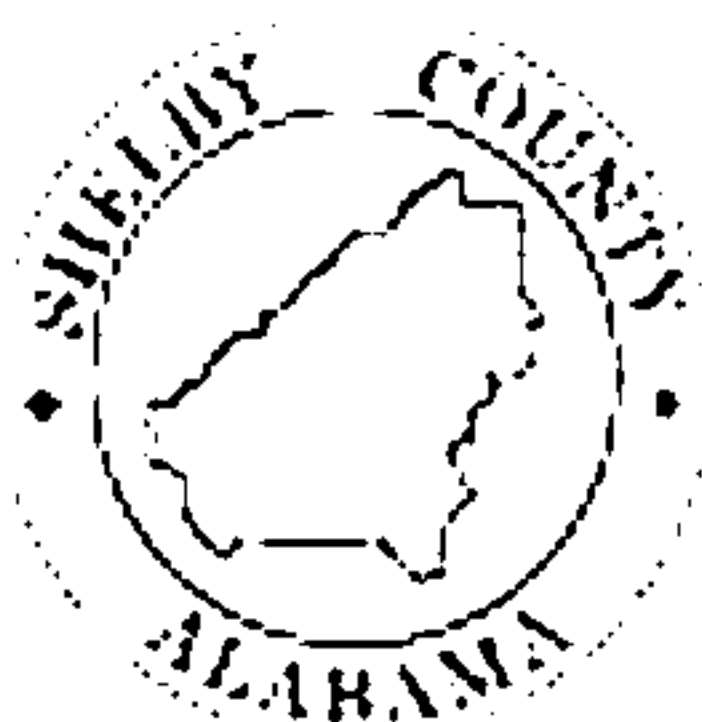
Lot 16 according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 26, according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama

Lot 28 according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 9 according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama

Lot 25, according to the Plat of Wynlake, Sector 6, Phase 1 in Map Book 58, Page 36 in the Office of the Judge of Probate of Shelby County, Alabama.



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
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*Allen S. Bayl*