

THIS INSTRUMENT PREPARED BY:

J. Marland Hayes
Hayes Ingram LLC
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(205) 710-4239

STATE OF ALABAMA §
 § ss.
SHELBY COUNTY §

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this “**Assignment**”) made effective as of the 23rd day of July, 2025 by Savita Hospitality, LLC, an Alabama limited liability company (“**Borrower**”), to and for the benefit of FirstBank, a Tennessee banking corporation (“**Lender**”).

WITNESSETH THAT:

WHEREAS, Borrower is justly indebted to Bank in the principal cumulative sum of Twelve Million Seven Hundred Seventy Thousand and No/100 Dollars (\$12,770,000.00), or so much thereof as has been advanced, to renew or extend certain credit facilities to Borrower, including a term loan (the “**Term Loan**”) and a construction loan (the “**Construction Loan**”) and collectively with the Term Loan, together with any extensions, renewals, modifications and refinancings of same, the “**Loans**”), as more particularly described in that certain Loan Agreement (together with any renewals, amendments, modifications or extensions of same, the “**Loan Agreement**”) entered into contemporaneously herewith by and between Borrower and Bank, and as evidenced by two promissory notes dated contemporaneously herewith (together with any extensions, renewals, modifications and refinancings of same, the “**Notes**”) from Borrower payable to Bank; and

WHEREAS, as used herein, the term “**Swap**” means an interest rate swap, if any, provided to Borrower by Lender; and

WHEREAS, this Security Instrument, the Notes, the Loan Agreement, all other documents and instruments evidencing, securing or otherwise relating to the Loans, the Swap documentation, and all renewals, amendments, modifications or extensions of any of the foregoing are referred to herein collectively as the “**Loan Documents**,” and

WHEREAS, as used herein, the term “**Hedge Agreements**” means all agreements between Borrower and Lender or any affiliate of Lender, whether now existing or hereafter entered into, which provide for an interest rate, currency, equity, credit or commodity swap, cap, floor or collar, spot or foreign currency exchange transaction, cross currency rate swap, currency option, any combination of, or option with respect to, any of the foregoing or similar transactions, for the purpose of hedging Borrower’s exposure to fluctuations in interest rates, exchange rates, currency,

stock, portfolio or loan valuations or commodity prices, including the Swap documentation and any ISDA master agreement executed by Borrower and Lender or any affiliate of Lender; and

WHEREAS, in addition to securing the indebtedness, obligations and liabilities of Borrower arising in connection with or out of the Loan Documents and the Hedge Agreements, Borrower intends this Security Instrument to secure all other indebtedness, obligations and liabilities (collectively referred herein to as the “**Other Indebtedness**”) of Borrower to Lender or any affiliate of Lender (or acquired by Lender or any affiliate of Lender as a participation or as collateral security from another person), now existing or hereafter arising, whether joint or several, due or to become due, matured or unmatured, absolute or contingent, direct or indirect, liquidated or unliquidated, primary or secondary, joint or several, and whether arising by contract, operation of law or otherwise, including all obligations incurred by Borrower under any agreement between Borrower and Lender or any affiliate of Lender (or from Borrower to Lender or any affiliate of Lender), and any renewals, extensions, modifications, amendments, consolidations, replacements, restatements and refinancings of all or any part thereof, and whether incurred or given as maker, endorser, guarantor, tort-feasor, account party with respect to a letter of credit, indemnitor, surety or otherwise, and whether the same be evidenced by note, open account, assignment, endorsement guaranty, pledge or otherwise; and

WHEREAS, the documents and instruments evidencing, securing or otherwise relating to the Other Indebtedness, together with all renewals, amendments, modifications or extensions of any of the foregoing, are referred to herein collectively as the “**Other Indebtedness Instruments**,” and

WHEREAS, the Loan Documents, the Other Indebtedness Instruments, and the Hedge Agreements together with all renewals, amendments, modifications or extensions of any of the foregoing are referred to herein collectively as the “**Credit Documents**,” and

WHEREAS, Borrower, each other person, if any, executing any Credit Document as a grantor, and each other maker, endorser, surety, guarantor or other person now or hereafter liable for the payment or performance, in whole or in part, of any of the indebtedness, obligations or liabilities arising under or pursuant to any of the Credit Documents are referred to herein collectively as the “**Obligors**”; and

WHEREAS, as used herein, the term “**Obligations**” means: (i) the principal amount of the Notes with interest accrued thereon and all renewals, extensions, modifications, amendments, consolidations, replacements, restatements and refinancings of all or any part thereof and (ii) all other indebtedness, obligations and liabilities of the Obligors under each and every Credit Document, as modified, amended or restated from time to time; and

WHEREAS, as used herein, the term “**Land**” means that parcel or parcels of land and estates particularly described on **Exhibit A**, attached hereto and made a part hereof; and the phrase “**Premises**” means collectively the Land and all improvements now existing or hereafter constructed on the Land; and

WHEREAS, Borrower is executing and delivering that certain Future Advance Security Instrument, Assignment of Rents and Leases and Security Agreement dated contemporaneously herewith (the “**Security Instrument**”) in favor of Lender encumbering the Premises and securing, *inter alia*, the payment of the Loans, the other Obligations, and all renewals, extensions, amendments or modifications thereof; and

WHEREAS, Borrower desires to further secure (i) the Loans, (ii) the other Obligations, and (iii) the performance of each and every obligation, covenant and agreement of Borrower contained in this Assignment and in the other Credit Documents,

NOW, THEREFORE, Borrower, for and in consideration of Lender making the Loans, the receipt and sufficiency of which is hereby acknowledged, and as **FURTHER AND ADDITIONAL SECURITY** as aforesaid to Lender, and to secure the prompt payment of the Notes, with the interest thereon, and any extensions, renewals, modifications and refinancings of same, and any charges incurred by Lender on account of Borrower, including but not limited to reasonable attorneys' fees, and any and all Obligations, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth and set forth in the Notes and in the other Credit Documents, does hereby sell, assign and transfer unto Lender all leases, subleases, lease guaranties, rental agreements, and occupancy agreements of or relating to all or any part of the Premises, whether now existing or hereafter created or arising, including without limitation those certain leases, if any, specifically described on an exhibit to the Security Instrument, and all the rents, issues and profits now due and which may hereafter become due under or by virtue of any such lease, sublease, lease guaranty, rental agreement or occupancy agreement, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Lender under the powers herein granted, it being the intention of the parties to hereby establish an absolute transfer and assignment of all the said leases, subleases, lease guaranties, rental agreements and occupancy agreements, and all the avails thereof, to Lender, and Borrower does hereby appoint irrevocably Lender its true and lawful attorney in its name and stead (with or without taking possession of the aforesaid Premises as hereinafter provided), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such term, in its discretion as it may determine, and after an event of default (an "**Event of Default**") under the Security Instrument, the Loan Agreement or any other Credit Documents, to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases, subleases, lease guaranties, rental agreements, and occupancy agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

ADDITIONAL PROVISIONS

Borrower further represents, warrants, covenants and agrees with Lender as follows:

1. Borrower represents and agrees that no rent (other than security deposits) has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by Borrower. Borrower waives any right of setoff against any person in possession of any portion of the Premises. Borrower agrees that it will not assign any of the rents or profits except to the purchaser or grantee of the Premises.

2. Nothing herein contained shall be construed as constituting Lender as "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Lender pursuant to the provisions hereinafter contained or contained in the other Credit Documents. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

3. Borrower further agrees to execute and deliver, immediately upon the request of Lender, all such further assurances and assignments of subleases, lease guaranties and agreements in the Premises as Lender shall from time to time require.

4. It is the intention of the parties that this Assignment shall be a present assignment; however, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Borrower shall have the right to collect the rents and to enter into leases with respect to the Premises as herein provided so long as there exists no Event of Default, and provided further, that Borrower's right to collect such rents and to enter into such leases shall terminate and cease automatically upon the occurrence of any such Event of Default without the necessity of any notice or other action whatsoever by Lender.

5. Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, subleases or rental agreements relating to the Premises, and Borrower shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under any leases, subleases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases, subleases or agreements; provided, that Borrower shall not indemnify Lender against matters caused by Lender's own gross negligence or willful misconduct. Should Lender incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands asserted against Lender in connection with any one or more of said leases, subleases or agreements (other than with respect to matters caused by Lender's own gross negligence or willful misconduct), Borrower agrees to reimburse Lender for the amount thereof, including costs, expenses and reasonable attorneys' fees immediately upon demand, and until the same are fully reimbursed by Borrower, all such costs, expenses and reasonable attorneys' fees shall be secured by this Assignment and the Security Instrument.

6. In any case in which, under the provisions of the Security Instrument, Lender has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings or any other action to foreclose the lien thereof, or whether before or after sale thereunder, forthwith, upon demand of Lender and if and to the extent permitted by law, Borrower agrees to surrender to Lender, and Lender shall be entitled to take actual possession of, the Premises or any part thereof personally, or by its agents or attorneys, and Lender in its discretion may, if and to the extent permitted by law as aforesaid, enter upon and take and maintain possession of all or any part of said Premises, together with all the documents, books, records, papers and accounts of Borrower or then owner of the Premises relating thereto, and may exclude Borrower, its agents or servants, wholly therefrom and may as attorney-in-fact or agent of

Borrower, or in its own name as Lender and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security for the avails, rents, issues, and profits of the Premises, including legal actions for the recovery of rent, legal dispossessory actions against tenants holding over and legal actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Borrower except as otherwise required by applicable law, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Borrower to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Security Instrument or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious in its discretion, to insure and reinsure the same for all risks incidental to Lender's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

7. Upon the occurrence of an Event of Default, then, in addition to the other rights and remedies set forth in this Assignment and in the other Credit Documents, Lender shall have the right to demand and collect directly from tenants rents accruing from leases and subleases of the Premises.

8. Lender in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Lender may determine:

a. To the payment of the operating expenses of said Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Lender and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

b. To the payment of taxes and special assessments now due or which may hereafter become due on said Premises;

c. To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of said Premises, including the cost from time to time of installing, repairing and replacing heating and cooling appliances, and gas or electric stoves therein, and of placing said Premises in such condition as will, in the judgment of Lender, make it readily rentable; and

d. To the payment of any indebtedness evidenced or secured by the Notes (or either of them), the Security Instrument, or any other Credit Document, or any deficiency which may result from any foreclosure sale of the Premises, in such order as Lender shall determine in its sole discretion.

9. Borrower does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any lease or tenancy to Lender upon receipt of demand from said Lender to pay the same.

10. It is understood and agreed that the provisions set forth in this Assignment shall be deemed as a special remedy given to Lender, and shall not be deemed exclusive of any of the remedies granted in the Security Instrument and the other Credit Documents, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

11. Whenever the word "Borrower" is mentioned herein, it is hereby understood that the same includes both the singular and plural in number and the masculine, feminine or neuter gender, as the context hereof shall require, and shall include and be binding upon heirs, successors and assigns (including successors by consolidation) of Borrower, and any party or parties holding title to the Premises by, through or under Borrower. All of the rights, powers, privileges and immunities herein granted and assigned to Lender shall also inure to its successors and assigns, including all holders, from time to time, of the Notes and the other Credit Documents.

12. It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the Security Instrument shall operate to abrogate or lessen the effect of this Assignment, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said Security Instrument, in whatever form the said indebtedness may be and until the indebtedness secured by said Security Instrument shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the Premises, or by Borrower, or until such time as this Assignment may be voluntarily released.

13. This Assignment shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to such foreclosure, unless the indebtedness secured by the Security Instrument is fully satisfied before the expiration of any period of redemption.

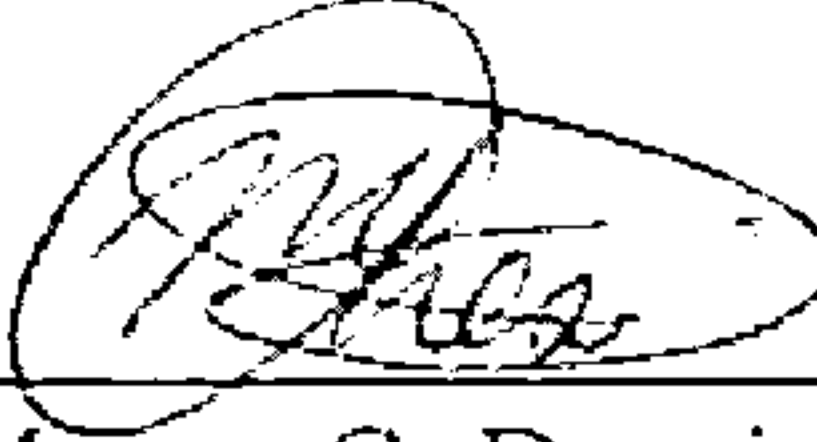
14. This Assignment shall be governed by the laws of the State of Alabama.

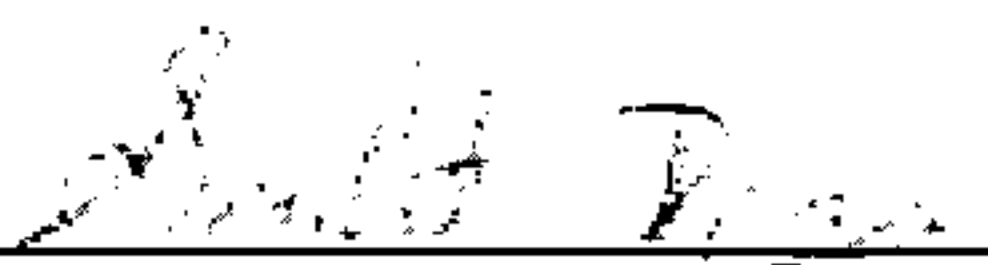
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IN WITNESS WHEREOF, Borrower has caused this instrument to be executed and delivered effective as of the date first set forth above.

BORROWER:

SAVITA HOSPITALITY, LLC,
an Alabama limited liability company

By: 
Mayur C. Desai, Manager

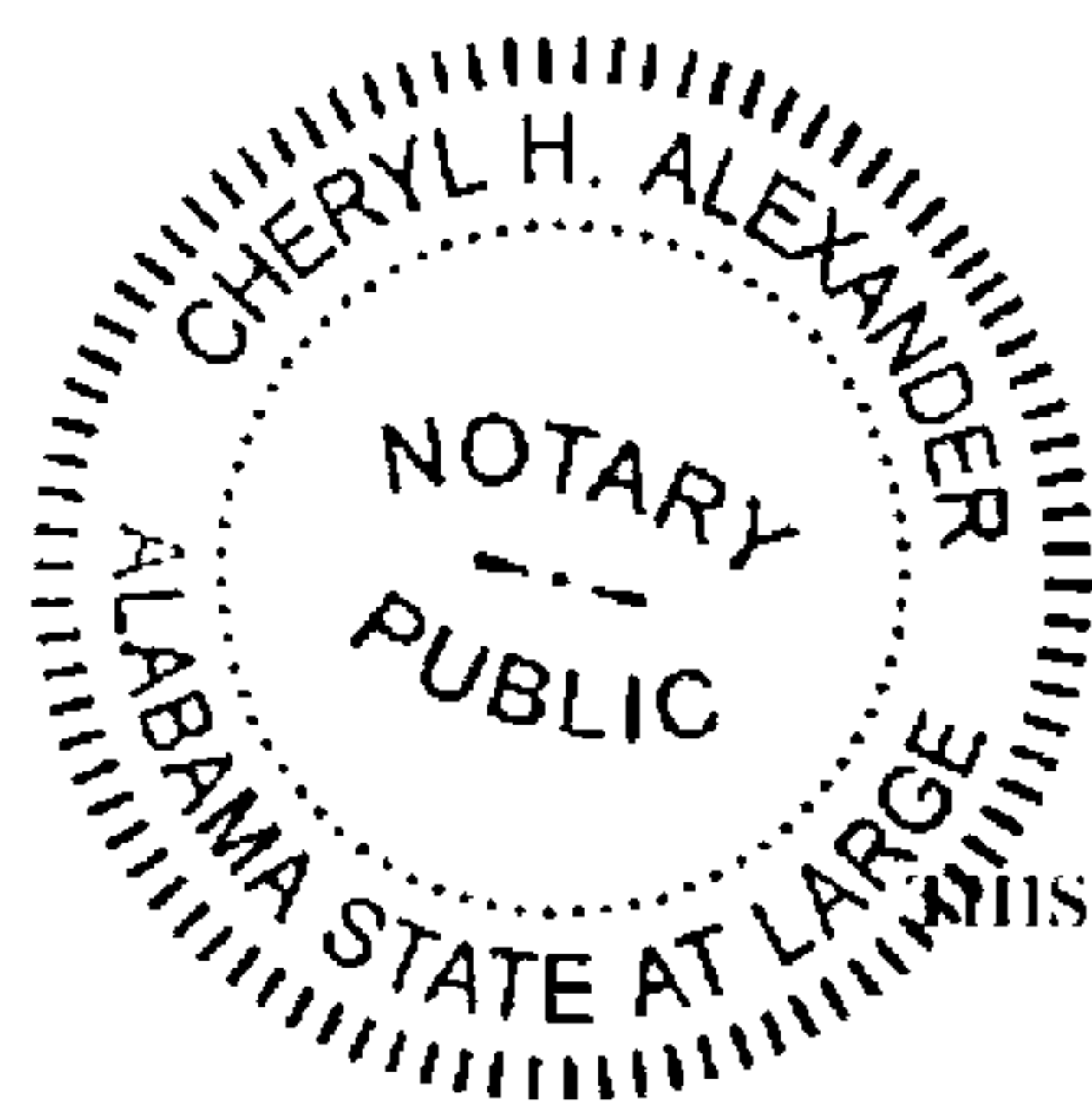
By: 
Sanket C. Desai, Manager

By: 
Niral Thakor, Manager

STATE OF ALABAMA §
 § ss.
TUSCALOOSA COUNTY §

I, the undersigned authority, a notary public in and for the State of Alabama at Large, hereby certify that Mayur C. Desai, Sanket C. Desai, and Niral Thakor, whose names as Managers of Savita Hospitality, LLC, an Alabama limited liability company, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of said instrument, they, as such managers, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand on this the 15th day of July, 2025.




Notary Public
My Commission Expires: 01/04/2026

THIS INSTRUMENT PREPARED BY:
J. Marland Hayes
Hayes Ingram LLC
Suite 160 Courthouse Plaza,
600 Lurleen Wallace Blvd., South (35401)
P.O. Box 2653
Tuscaloosa, AL 35403
Telephone: (205) 710-4239

[remainder of this page is blank – Exhibit A follows]

EXHIBIT A**Description of Land**

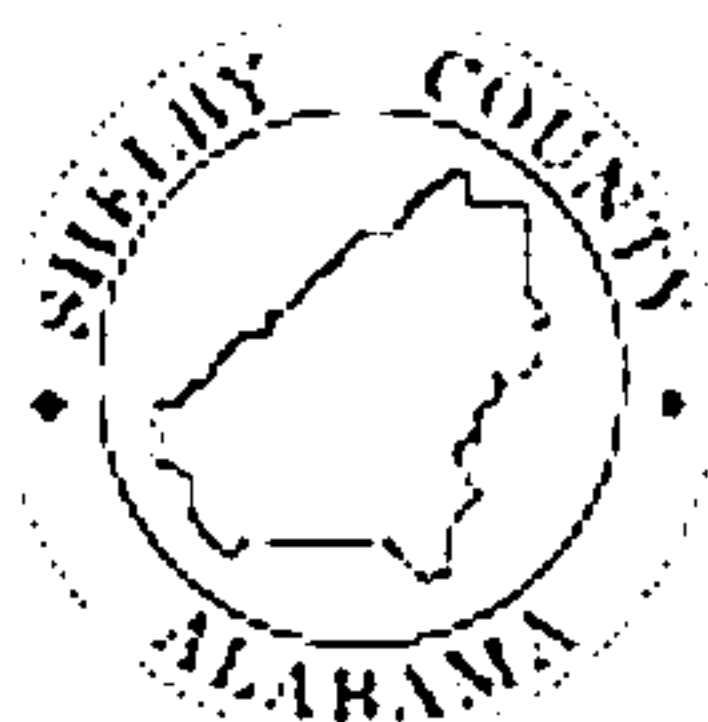
A parcel of land located in the South 1/2 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Commence at the Southeast corner of the Southwest quarter of Section 31; thence run Northerly along the quarter line a distance of 506.79 feet to the Point of Beginning; thence right 58° 32' 24" a distance of 92.75 feet; thence left 88° 01' 46" a distance of 276.03 feet to the Southeasterly right-of-way of Alabama Highway No. 119; thence left 90° 00' 16.68 feet along said Southeasterly right-of-way to the P.C. of a curve to the right with a central angle of 8° 02' 10" a radius of 1,949.89 feet and a chord length of 273.26; thence run along the arc of the said curve a distance of 273.48 feet; thence an interior angle to the right from said chord of 94° 01' 05" leaving said right-of-way Southeasterly a distance of 309.67 feet; thence left 100° 00' 24" 240.00 feet to the Point of Beginning.

Less and Except:

A part of the Southeast 1/4 of Section 31, Township 19 South, Range 2 West identified as tract No. 7 of Project no. STPAA-713(1) in Shelby County, Alabama and being more fully described as follows:

Commencing at the Southeast corner of said Southeast 1/4 of the Southwest 1/4; thence North along the East line of said Southeast 1/4 of the Southwest 1/4 a distance of 830 feet, more or less, to the present South right-of-way line of Alabama Highway 119; thence Southwesterly along said right-of-way line a distance of 68 feet, more or less, to the Northeast property line and the Point of Beginning of the property herein to be conveyed; thence Southeasterly along said property line a distance of 20 feet, more or less, to a point that is 60 feet Southeasterly of and at right angles to the centerline of said Project; thence southwesterly, parallel with said centerline, a distance of 25 feet, more or less, to a point that is 60 feet Southeasterly of and at right angles to said centerline at P.T. Station 23+89.72; thence Southwesterly, along a curve to the right concave Northwesterly, having a radius of 1,969.86 feet, parallel with said centerline, a distance of 276 feet, more or less, to the West property line; thence Northwesterly along said property line a distance of 20 feet, more or less, to the present South right-of-way line of Alabama Highway 119; thence Northwesterly along said right-of-way line a distance of 295 feet, more or less, to the Point of Beginning.



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