



20251029000330660 1/5 \$34.00
Shelby Cnty Judge of Probate, AL
10/29/2025 09:30:09 AM FILED/CERT

This instrument prepared by
and record and return to:
Crebrid LLC
8343 Douglas Ave., Suite 750
Dallas, Texas 75225

STATE OF ALABAMA)

COUNTY OF SHELBY)

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), is executed as of October 20, 2025, and is made by Kings Point Holdings, LLC, an Alabama limited liability company, whose address is 5124 Meadow Brook Rd., Birmingham, AL 35242 ("Assignor") and in favor of Crebrid LLC, a Texas limited liability company, whose address is 8343 Douglas Ave., Suite 750, Dallas, Texas 75225 (together with its successors or assigns, the "Lender").

RECITALS:

This Assignment is made as additional security for the payment of indebtedness due by Borrower to Lender for a loan in the original principal amount of up to One Hundred and Fifty-Four Thousand and No/100 Dollars (\$154,000.00) (as amended, renewed, extended, modified, restated or refinanced, collectively, the "Loan"), as evidenced by, among other things, that certain Real Estate Lien Note of even date herewith executed and delivered by Borrower to Lender in said amount (as extended, renewed, modified or amended, the "Note") and all other loan documents evidencing or securing the Loan, together with any supplements or amendments thereto (the "Loan Documents").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, and as an inducement to Lender to make the Loan to Borrower, Borrower does hereby sell, assign, transfer and set over unto Lender, 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 Lender 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 it will not without the prior express written consent of Lender, (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 Lender, 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, or (b) except as may otherwise be permitted by the Loan Agreement, agree to any waiver of any material provision, term, condition, covenant or requirement of any Lease, modify, amend or terminate, or permit the modification, amendment or termination of any Lease, exercise any remedy under any Lease, or release any party primarily or secondarily liable under any Lease or 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 Lender 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 Lender 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, or until the violation of any term, condition or agreement of this Assignment beyond any applicable cure period, if any, 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 Lender 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 Lender 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 Lender that an Event of Default, has occurred hereunder. Any lessee making such payment to Lender shall be under no obligation to inquire into or determine the actual existence of any Event of Default claimed by Lender.

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

Borrower hereby agrees to indemnify Lender for, and to hold Lender harmless from, any and all liability, loss or damage which Lender 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 Lender 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 Lender, nor the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Lender 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.

This Assignment shall be binding upon Borrower, its successors and assigns, and shall inure to the benefit of Lender, 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 LENDER 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 LENDER 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 LENDER 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 LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

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:

Kings Point Holdings, LLC
 an Alabama limited liability company

By: Thomas G. Gambill
 Thomas G. Gambill
 Its: Member

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Thomas G. Gambill, Member of Kings Point Holdings, LLC, an Alabama limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, s/he, as such representative and with full authority, executed the same voluntarily for and as the act of said entity on the day the same bears date.

Given under my hand and official seal, this 20 day of OCTOBER, 2025

[SEAL]

Leon Nash
 Notary Public, Alabama State at Large
 My Commission Expires July 2, 2029

Notary Public
 My Commission Expires: 07/02/2029

EXHIBIT "A"

**THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY,
STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:**

**LOTS 18 AND 19, BLOCK 3, ACCORDING TO WILMONT GARDENS SUBDIVISION, AS
RECORDED IN MAP BOOK 4, PAGE 6 IN THE PROBATE OFFICE OF SHELBY COUNTY,
ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.**

**For information purposes only: 67 Lawler St, Montevallo, AL 35115
APN/Parcel ID: 36 2 09 1 001 051.000; 36 2 09 1 001 051.001**



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/29/2025 09:30:09 AM
\$34.00 JOANN
20251029000330660

Allen S. Bayl