

R

Rebecca Keaton

REBECCA KEATON
CLERK OF SUPERIOR COURT Cobb Cty. GA.

P/c/s

AFTER RECORDING PLEASE RETURN TO
INSUREPROPS, LLC
4833 SOUTH COBB DRIVE # 100
SMYRNA, GA 30060

[SPACE ABOVE THIS LINE RESERVED FOR CLERK'S USE]

RECORD AND RETURN TO:

Alan Petner
Novare National Settlement Service, LLC
320 Commerce Street, Suite 150
Irvine, California 92602

8/1/15

ASSIGNMENT OF LEASES, RENTS AND CONTRACT RIGHTS

THIS ASSIGNMENT OF LEASES, RENTS AND CONTRACT RIGHTS (this "Assignment"), is made as of October 14, 2015, by and between CONCORDE EAST-WEST COBB, LLC, a Georgia limited liability company, having an address of 301 Yamato Road, Suite 1240, Boca Raton, Florida 33431 ("Borrower"), and OSPREY CAPITAL FUND, LLC, a Florida limited liability company ("Lender"), having a mailing address of 142 West Platt Street, Suite 118, Tampa, Florida 33606.

WITNESSETH:

WHEREAS, Borrower has executed a Promissory Note in the principal amount of FOUR MILLION THREE HUNDRED FIFTY THOUSAND and 00/100 Dollars (\$4,350,000.00) in favor of Lender (the "Note"), secured by a Deed to Secure Debt, Security Agreement and Uniform Commercial Code Fixture Filing (the "Security Deed") and related loan documents between Borrower and Lender, which Security Deed encumbers certain real property in Cobb County, Georgia, as more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property").

NOW, THEREFORE, for value received and as additional security for the repayment of the indebtedness evidenced by the Note, the parties hereto hereby agree as follows:

1. Borrower hereby assigns, transfers and sets over to Lender all of its right, title and interest in and to the following instruments, documents and things:

(a) all written and oral leases, (whether now existing or hereafter made, executed and/or delivered), rents and profits relating to or arising out of the Property or any improvements now or hereafter situated thereon, which leases, rents and profits are hereinafter collectively referred to as "Rents";

(b) all contracts and subcontracts and agreements for the design, supervision, construction, renovation, maintenance and operation of improvements on the Property, whether

36

heretofore or hereafter executed and delivered, which contracts and subcontracts are hereinafter referred to as the "**Contracts**";

(c) all surveys, architectural plans and specification, and shop drawings whether now or hereafter prepared, relating to any improvements constructed or to be constructed on the Property, which documents are hereinafter referred to as the "**Drawings**";

(d) all building and other permits, licenses, governmental approvals and agreements and commitments from utility companies, relating to the Property or the improvements constructed thereon, whether now issued or hereafter obtained, which documents are hereinafter referred to as the "**Approvals**"; and

(e) all warranties and guaranties covering any of the materials, any fixtures, equipment and items of personal property now or hereafter located on or placed in or used in connection with the Property or any improvements constructed thereon, which warranties and guaranties are hereinafter referred to as the "**Warranties**".

2. RENTS. With respect to the Rents, Borrower hereby agrees:

(a) That Lender is authorized and empowered to collect the Rents as they shall become due, and to direct each and all of the tenants on the Property to pay the Rents as may now be due or shall hereafter become due to Lender upon demand for payment thereof by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness secured by the Security Deed, or default in the payment of any other sums secured by the Security Deed, or default in the performance of any of the covenants set forth in the Note, the Security Deed or any document which evidences or secures the Loan; and, until such demand is made, Borrower is authorized to collect, or continue collecting, the Rents, but such privilege to collect, or continue collecting, as aforesaid by the Borrower, shall not operate to permit the collection by Borrower of Rents (and Borrower hereby covenants and agrees with Lender that Borrower will not collect, demand or receive any of the Rents) in advance of the due date thereof.

(b) The authority and power of Lender to collect the Rents as set forth herein, may be exercised and the Rents collected with or without the taking of possession of the Property, or any part thereof, and without the necessity of (but nothing herein contained shall be construed to prohibit the Lender from) instituting foreclosure of the Security Deed, and an action upon the Note or an action upon this Assignment directly against the tenants under the leases assigned herewith.

(c) That:

(i) Lender is additionally authorized and empowered, by its employees, agents, or representatives, at the option of Lender upon the occurrence of any default as aforesaid, to enter upon the Property and to collect, in the name of Borrower or in its own name as assignee, the Rents accrued but unpaid and in arrears at the date of such default.

as well as the Rents thereafter accruing and becoming payable during the period this Assignment is operative; and, to this end, Borrower further agrees to cooperate and to assist Lender, its employees, agents or representatives, in all reasonable ways with collection of said rents.

(ii) Lender may (but nothing herein shall be deemed to require or obligate) upon such entry, take over and assume the management, operation and maintenance of the Property and improvements thereon and perform all acts necessary and proper in its sole discretion and to expend such sums as may be necessary in connection therewith, including the authority to effect new leases, or to make concessions to tenants; and Borrower hereby releases all claims against Lender arising out of such management, operation and maintenance, excepting the liability of Lender to account as hereinafter set forth.

(iii) Lender shall, after payment of all proper charges and expenses, including reasonable compensation to such agents, employees or representatives of Lender as shall be selected or employed, and after the accumulation of a reasonable reserve to meet taxes, assessments, utility rents, and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the premises by virtue of this Assignment to any amounts due and owing to it by Borrower under the terms of said Note and Security Deed but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of Lender.

(d) That, at the time of the execution and delivery of this Assignment, there has been no anticipation or prepayment of any of the Rents by any of the tenants occupying the above-described property beyond one (1) month in advance of the date such Rents became due and owing.

(e) That, without Lender's prior written consent, Borrower and its successors and assigns shall have no right, power or authority to, and Borrower shall not in any way modify or amend any lease or Contract, or any extension or renewal of any lease or Contract, in such a way as to reduce the rent, accelerate rent payments, shorten the original term or change any renewal or extension option.

(f) That nothing herein contained shall be construed as making Lender a mortgagee-in-possession, nor shall Lender be liable for laches, or failure to collect the Rents, and it is understood that Lender is to account only for such sums as are actually collected.

(g) That no tenant need determine whether a default has occurred making this Assignment operative, but shall pay over the rent to Lender upon notice from it to do so and upon so doing, shall be relieved from liability therefore to Borrower in all respects.

(h) That Borrower will keep, observe and perform all of the covenants on the part of the lessor to be kept, observed and performed in any lease or Contract affecting any portion of the Property. If Borrower fails to keep, observe and perform any covenant of any such lease or

Contract, Lender shall have the right, at its option, to keep, observe and perform such covenant on behalf of the Borrower or to declare, with or without notice, all sums secured by the Security Deed to be immediately due and payable and avail itself of any and all remedies provided for in the Security Deed in the event of default. In the event Lender should exercise its option to keep, observe, or perform any of Borrower's obligations under any lease affecting the Property, it shall be entitled to recover from the Borrower immediately upon demand any expenses incurred or amounts advanced in performing such covenants, together with interest at the highest lawful rate per annum permitted by written contract under the laws of the State of Georgia from the date of such advance. Should the Borrower fail to repay Lender any such expenses or advances as herein provided, Lender may at its option, with or without notice, declare all sums secured by said Security Deed to be immediately due and payable and avail itself of any and all remedies provided for therein in the event of default.

(i) Any filing of a bankruptcy petition, whether voluntary or involuntary, shall constitute default in the payment of the indebtedness secured by the Security Deed, or default in the payment of any other sums secured by the Security Deed, or default in the performance of any of the covenants set forth in the Note, the Security Deed or any document which evidences or secured the Loan. In the event that Borrower voluntarily files a bankruptcy petition or Borrower is the subject of an involuntary bankruptcy petition, the Borrower agrees to the following: (i) that the bankruptcy case shall be dismissed as a "bad faith" filing "for cause" under 11 U.S.C. § 1112(b); (ii) the Borrower agrees that the Lender has a perfected security interest in "cash collateral," as defined in 11 U.S.C. § 363(a), Borrower agrees it shall not seek to exercise its rights to use "cash collateral" under 11 U.S.C. 363(d) and alternatively, that all the Rents shall constitute "adequate protection"; (iii) that Lender is entitled to the immediate entry of an order from the appropriate bankruptcy court granting Lender complete relief from the automatic stay imposed by §362 of the Bankruptcy Code (11 U.S.C. §362) to exercise its foreclosure and other rights, including but not limited to obtaining a foreclosure judgment and foreclosure sale, upon the filing with the appropriate court of a motion for relief from the automatic stay. Borrower specifically agrees (1) that upon filing a motion for relief from the automatic stay, Lender shall be entitled to relief from the stay without the necessity of an evidentiary hearing and without the necessity or requirement of the Lender to establish or prove the value of the Property the lack of adequate protection of its interest in the Property, or the lack of equity in the Property; (2) that the lifting of the automatic stay hereunder by the appropriate bankruptcy court shall be deemed to be "for cause" pursuant to §362(d)(1) of the Bankruptcy Code 11 U.S. C §362(d)(1), and (3) that Borrower will not directly or indirectly oppose or otherwise defend against Lender's efforts to gain relief from the automatic stay. Borrower acknowledges that this specific provision is an integral part to the Lender's consideration for making the loan evidenced by the Note.

3. CONTRACTS, DRAWINGS, APPROVALS AND WARRANTIES. With respect to the Contracts, the Drawings, the Approvals and the Warranties, Borrower covenants and agrees:

(a) That Lender is not under any obligation to perform any of the terms and provisions of the Contracts, the Drawings, the Approvals and the Warranties on the part of the Borrower to be performed.

(b) That this Assignment shall be in full force and effect as of the date hereof, but until the occurrence of an event of default under the Note, the Security Deed or the Loan Agreement between Borrower and Lender of even date herewith, Borrower shall have the right to take all action with respect to the items and matters assigned hereby.

4. NONWAIVER. It is expressly understood and agreed that neither the existence of this Assignment nor the exercise by Lender of any privileges or rights granted hereunder shall be construed as a waiver by Lender, or its successors or assigns of the right to enforce payment of the debt hereinabove mentioned in strict accordance with the terms and provisions of the Note and the Security Deed for which this Assignment is given as additional security.

5. BINDING EFFECT. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. GOVERNING LAW. This Assignment shall be governed by the laws of the State of Georgia.

7. COUNTERPARTS. This Agreement may be executed in counterparts, all of which together shall constitute one and the same instrument. Signature and acknowledgment pages may be detached from the counterparts and attached to a single copy of this document to physically form one document for recordation and all other purposes.

8. JURY TRIAL WAIVER. BORROWER, BY ITS EXECUTION HEREOF, AND LENDER, BY ITS ACCEPTANCE HEREOF, AGREE THAT NEITHER BORROWER, LENDER, NOR ANY GUARANTOR OF THE INDEBTEDNESS SECURED HEREBY ("GUARANTOR"), NOR ANY SUCCESSOR, HEIR OR PERSONAL REPRESENTATIVE OF ANY OF THEM, NOR ANY PARTIES CLAIMING UNDER THEM, OR ANY SUCH OTHER PERSON OR ENTITY SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THE SECURITY DEED, OR ANY OF THE OTHER LOAN DOCUMENTS EVIDENCING AND/OR SECURING THE INDEBTEDNESS EVIDENCED HEREBY OR ANY RELATED INSTRUMENT OR AGREEMENT, ANY COLLATERAL FOR THE PAYMENT HEREOF OR THE DEALINGS OR THE RELATIONSHIP BETWEEN OR AMONG SUCH PERSONS OR ENTITIES, OR ANY OF THEM. NEITHER BORROWER, GUARANTOR NOR LENDER NOR ANY SUCH PERSON OR ENTITY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. BORROWER AND GUARANTOR ACKNOWLEDGE THAT THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY DISCUSSED AND ARE UNDERSTOOD BY BORROWER, AND GUARANTOR, AND THAT BORROWER AND GUARANTOR BARGAINED AT ARM'S LENGTH AND IN GOOD FAITH AND WITHOUT COERCION OR DURESS.

Remainder of Page Intentionally Left Blank

IN WITNESS WHEREOF, Borrower has executed this Assignment of Leases, Rents and Contract Rights under seal on the day and year first above written

Signed, sealed and delivered in the presence of:

BORROWER:

Witness:

Lauren Semano
Lauren Semano

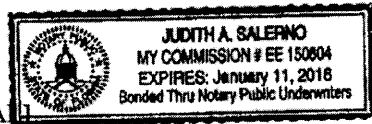
CONCORDE EAST-WEST COBB, LLC,
a Georgia limited liability company

By:

Name: *Joseph C. LeBas, Jr.*

Its: *Manager*

Judith A. Salerno
Notary Public



[NOTARIAL SEAL]

EXHIBIT "A"- LEGAL DESCRIPTION

All that tract or parcel of land lying and being in Land Lots 924, 925, 926 and 927 of the 19th District, 2nd Section, Cobb County, Georgia, and being more particularly described as follows

To find the Point of Beginning, commence at the intersection of the Southerly right of way of the East West Connector Road (having a variable right of way) with the Easterly right of way of Floyd Road (having a variable right of way) thence 1,687.25 feet along the Southerly right of way of the East West connector to a point, and the Point of Beginning

Thence from said Point of Beginning and continuing along said Southerly right of way the following calls and distances South 76° 44' 03" East, 34.19 feet to a right of way monument found, thence along a curve to the left having a radius of 5819.58 feet for an arc length of 490.83 feet, being subtended by a chord of South 79° 01' 44" East, 490.69 feet to a point, thence along a curve to the left having a radius of 5819.58 feet for an arc length of 397.63 feet, being subtended by a chord of South 83° 24' 09", 397.55 feet to a point, thence leaving said Southerly right of way South 01° 09' 25" West 264.55 feet to a ½" rebar found, thence North 85° 11' 14" West, 35.00 feet to a ½" rebar found, thence South 18° 57' 12", 532.84 feet to a point, thence North 88° 50' 35" West, 724.45 feet to a ½" rebar found, thence North 01° 45' 55" East, 139.07 feet to a point, thence North 01° 45' 55" East, 759.14 feet to the Point of Beginning

Containing 695,421 square feet or 15.961 acres of land, more or less

Less and except the following described parcel of land

All that tract or parcel of land lying and being in Land Lot 925 of the 19th District 2nd Section, Cobb County, Georgia, and being more particularly described as follows

To find the Point of Beginning, commence at the intersection of the Southerly right of way of the East West Connector (having a variable right of way) with the Easterly right of way of Floyd Road (having a variable right of way), thence 1,687.25 feet along the Southerly right of way of the East West Connector to a point, and the Point of Beginning.

Thence from said Point of Beginning and continuing along said Southerly right of way the following calls and distances South 76° 44' 03" East, 34.19 feet to a right of way monument found, thence along a curve to the left having a radius of 5819.58 feet for an arc length of 490.83 feet, being subtended by a chord of South 79° 01' 44" East, 490.69 feet to a point, thence leaving said Southerly right of way South 19° 14' 05" West, 65.17 feet to a point, and the Point of Beginning

Thence from said Point of Beginning South 00° 00' 06" West, 41.42 feet to a point, thence North 89° 59' 54" West, 6.88 feet to a point, thence South 00° 00' 06" West, 127.66 feet to a point, thence North 89° 59' 54" West, 40.82 feet to a point; thence North 00° 00' 06" East, 15.33 feet to a point, thence North 89° 59' 54" West, 14.00 feet to a point; thence North 00° 00' 06" East 112.33 feet to a point, thence North 89° 59' 54" West, 6.88 feet to a point thence North 00° 00' 06" East, 41.42 feet to a point, thence South 89° 59' 54" East, 68.58 feet to the Point of Beginning

Containing 9,624 square feet or 0.221 acres of land, more or less

Together with rights and benefits pursuant to the following

1 Easements with Covenants and Restrictions affecting land between Wal-Mart Real Estate Business Trust, a Delaware Business Trust, Jacoby Lindbergh Properties II, L.L.C., Austell Shops Associates, L.L.C. and Gipson/East-West, L.L.C., a Georgia limited liability company, dated January 14, 1999, filed January 19, 1999 and recorded in Deed Book 12108, page 162, aforesaid records, as amended by First Amendment to Easements with Covenants and Restrictions affecting land, dated January 31, 2000, filed February 2, 2000 and recorded in Deed Book 13239, Page 4333, aforesaid records, as further amended by First Amendment to Easements with Covenants and Restrictions affecting land, dated June 16, 2003, filed July 21, 2003 and recorded in Deed Book 13798, Page 884, aforesaid records, as further affected by Notice of Interest dated August 20, 2004, filed September 3, 2004 and recorded in Deed Book 14036, Page 6383, aforesaid records

2 Declaration of Reciprocal Easements and Covenants by Gipson/East-West, L.L.C., dated September 6, 2001, filed October 11, 2001 and recorded in Deed Book 13429, Page 4758, aforesaid records

Also described as follows

All that tract or parcel of land lying and being in Land Lots 924, 925, 926 and 927 of the 19th District, 2nd Section of Cobb County, Georgia, and being more particularly described as follows

To find the True Point of Beginning commence at a concrete monument found at the mitered intersection of the Easterly right-of-way line of Floyd Road (a variable right-of-way) and the Southerly right-of-way line of the East-West Connector Road (right-of-way varies) and run thence in an Easterly direction along the Southerly right-of-way line of the East-West Connector Road, a distance of 1,687.25 feet to an iron pin found and the True Point of Beginning, from said True Point of Beginning continue along the Southerly right-of-way line of the of the East-West Connector Road, South 76 degrees 44 minutes 03 seconds East a distance of 34.19 feet to a concrete monument found, thence continuing along said Southerly right-of-way line along the arc of a 5,819.58 foot radius curve an arc distance of 490.83 feet, said arc being subtended by a chord lying to the North thereof and having a bearing of South 79 degrees 01 minutes 44 seconds East and a chord distance of 490.69 feet, thence continuing along said Southerly right-of-way line along the arc of a 5,819.58 foot radius curve an arc distance of 397.63 feet said arc being subtended by a chord lying to the North thereof and having a bearing of South 83 degrees 24 minutes 09 seconds East and a chord distance of 397.55 feet; thence leaving the East-West Connector Road Southerly right-of-way, South 10 degrees 09 minutes 25 seconds West a distance of 264.55 feet to an iron pin found, thence North 85 degrees 11 minutes 14 seconds West for a distance of 35 feet to an iron pin found, thence South 18 degrees 57 minutes 12 seconds West of a distance of 532.84 feet to an iron pin found; thence North 88 degrees 50 minutes 35 seconds West for a distance of 724.45 feet to an iron pin found, thence North 01 degrees 45 minutes 55 seconds East for a distance of 898.21 feet to an iron pin found and the True Point of Beginning

Less and except from the above described property that portion of subject property conveyed by Limited Warranty Deed from Gipson/East-West LLC to Haile Properties, LLC, dated September 7, 2001, recorded in Deed Book 13429, page 4798, Cobb County, Georgia Records

Said tract containing 15.740 acres and being more particularly shown on that certain ALTA ACSM Land Title Survey for Sun Life Assurance Company of Canada (U.S.), Gipson/East-West, L.L.C. & Chicago Title Insurance Company dated August 3, 2004, last revised August 19, 2004, by Terramark Land Surveying, Inc., William C. Wohlford, Jr., GRLS No 2577.

Together with Easements with Covenants and Restrictions affecting land between Wal-Mart Real Estate Business Trust, Jacob/Lindbergh Properties II, L.L.C., Austell Shops Associates, L.L.C. and Gipson/East-West, L.L.C., dated as of January 14, 1999, recorded in Deed Book 12108, page 162, Cobb County, Georgia Records, as affected by First Amendment to Easements with Covenants and Restrictions Affecting Land, dated January 31, 2000, recorded in Deed Book 13239, page 4333, aforesaid records, and as further amended by Amendment dated June 18, 2003, recorded in Deed Book 1798, page 884, aforesaid records