

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Dreamland Holding Company, LLC		03/28/2013	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Limited Liability Company

Name:	ServisFirst Bank
Street Address:	850 Shades Creek Parkway
Internal Address:	Suite 200
City:	Birmingham
State/Country:	ALABAMA
Postal Code:	35209
Entity Type:	CORPORATION: ALABAMA

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	85769661	DREAMLAND:BAR-B-QUE RIBS
Serial Number:	85442096	BIG DADDY'S ICED TEA
Serial Number:	76327134	AIN'T NOTHING LIKE 'EM - NOWHERE
Serial Number:	76327070	AIN'T NOTHING LIKE IT - NOWHERE
Serial Number:	76103083	DREAMLAND BAR B QUE R I B S "AIN'T NOTHING LIKE 'EM-NOWHERE"
Serial Number:	76300653	DREAMLAND
Serial Number:	76103084	DREAMLAND
Serial Number:	73811575	DREAMLAND BAR-B-QUE S-A-U-C-E "AIN'T NOTHING LIKE IT - NOWHERE"

CORRESPONDENCE DATA

Fax Number: 2059305101

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

CH \$215.00 85769661

Phone: 2059305282
Email: tbush@sirate.com
Correspondent Name: Timothy A. Bush, Esq.
Address Line 1: 2311 Highland Ave. S.
Address Line 4: Birmingham, ALABAMA 35205

ATTORNEY DOCKET NUMBER:	58891-2
NAME OF SUBMITTER:	Timothy A. Bush, Esq.
Signature:	/tab/
Date:	04/04/2013

Total Attachments: 14
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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Agreement"), dated as of the 28th day of March, 2013, is entered into by and between **DREAMLAND HOLDING COMPANY, LLC**, a Delaware limited liability company (hereinafter referred to for convenience as the "Debtor"), and **SERVISFIRST BANK**, an Alabama banking corporation (hereinafter referred to for convenience as the "Secured Party").

RECITALS:

A. Debtor has applied for (i) term loan from Secured Party in the amount of Seven Hundred Eighty-Seven Thousand Twenty-Three and 41/100 Dollars (\$787,023.41) (together with all amendments, renewals, extensions, and modifications thereof or thereto, the "Term Loan"), and (ii) a line of credit from Secured Party in the maximum principal amount of One Hundred Fifty Thousand and no/100 Dollars, (together with all amendments, renewals, extensions, and modifications thereof or thereto, the "Line of Credit" and together with the Term Loan, collectively hereinafter referred to for convenience as the "Loans" and each a "Loan").

B. In connection with the closing of the Loan, and as a condition to Secured Party's willingness to make the Loan, the Debtor (and any guarantors) will deliver to the Secured Party that certain (i) Promissory Note dated as of even date herewith in the original principal amount of \$787,023.41 (together with all amendments, renewals, extensions, and modifications thereof or thereto are hereinafter referred to as the "Term Note"), and (ii) Promissory Note dated as of even date herewith in the maximum principal amount of \$150,000.00 (together with all amendments, renewals, extensions, and modifications thereof or thereto are hereinafter referred to as the "LC Note", and together with the Term Note, hereinafter referred to collectively as the "Notes" and each as a "Note"), this Security Agreement, one or more guaranty agreements (if the Loans are guaranteed), and various other agreements, documents and instruments evidencing, securing, or relating to the Loans (for convenience, the Notes, this Security Agreement, any guaranty agreements executed by any guarantor, and the other agreements, documents, and instruments and all amendments, renewals, extensions, and modifications thereof or thereto are hereinafter referred to collectively as the "Loan Documents"). As used herein, terms defined in the Uniform Commercial Code shall have the same meanings in this Agreement, unless otherwise defined herein.

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the Debtor hereby agrees as follows:

ARTICLE I. THE SECURITY

In order to secure the payment and performance of all Obligations (as defined in Article II hereof) of the Debtor, the Debtor hereby pledges, assigns, grants, transfers, sets over, and

delivers to the Secured Party and grants to Secured Party a security interest in all of the Debtor's right, title, and interest of every kind or nature, without limitation, in, to and under all of the following items and types of property, whether now owned or hereafter created or acquired and wherever located (collectively referred to for convenience as the "Collateral"):

A. Any and all of Debtor's accounts, accounts receivable, chattel paper, contract rights, instruments, promissory notes, payment intangibles and any and all other rights to the payment of monies, now existing or hereafter arising or acquired (hereinafter referred to for convenience as the "Accounts"), and all proceeds of the Accounts;

B. Any and all of Debtor's inventory in all of its forms, now or hereafter existing, including, without limitation, all goods purchased or held for resale, finished goods, work in process and raw materials, and goods which are returned to or repossessed by Debtor (hereinafter referred to for convenience as the "Inventory"), and all proceeds of the Inventory;

C. Any and all of Debtor's furniture, fixtures, equipment, machinery, leasehold improvements, and all other tangible personal property of any nature whatsoever, now or hereafter existing, including, without limitation, office equipment, shop equipment, vehicles, aircraft, furniture and fixtures and leasehold improvements to the full extent of Debtor's interest in all of the above (hereinafter referred to for convenience as the "Equipment"), and all proceeds of the Equipment;

D. Any and all of Debtor's presently existing and hereafter arising general intangibles, including, without limitation, all payment intangibles; tax refunds and tax refund claims; license fees; corporate, company, partnership and other business records; inventions, patents, patent applications, trademarks, trademark applications, trade names, trade secrets, logos, copyrights, copyright applications, franchises, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, and goodwill; all registrations, licenses, permits, and agreements of any kind or nature pursuant to which (i) the Debtor operates or has authority to operate, (ii) the Debtor possesses, uses or has authority to possess or use property (whether tangible or intangible) of others, or (iii) others possess, use or have authority to possess or use property (whether tangible or intangible) of the Debtor; all recorded data of any kind or nature, regardless of the medium of recording, including, without limitation, all software, writings, plans, specifications and schematics; all insurance policies and rights thereunder (including any refund and returned premiums); and any security now or hereafter held by or granted to the Debtor to secure payment of any of the Debtor's accounts;

E. All now or hereafter existing deposit and other accounts of Debtor with Secured Party; all now or hereafter existing money, goods, instruments, securities, documents, credits, claims, demands and any other property rights and interest of the Debtor; and all other personal property of the Debtor, whether now or hereafter existing, and wherever located, of every kind and description, tangible and intangible; and

F. Any and all proceeds (including, without limitation, insurance proceeds) and products of any and all of the foregoing; all accessions, accessories, additions, amendments, attachments, modifications, replacements and substitutions to any of the above; all policies of

insurance pertaining to any of the above as well as any proceeds and unearned premiums pertaining to such policies; and all books and records pertaining to any of the above.

Debtor hereby authorizes Secured Party to record any and all UCC Financing Statements in all recording offices deemed necessary or appropriate by Secured Party in order to fully perfect the security interest of Secured Party in the Collateral.

ARTICLE II. OBLIGATIONS SECURED

This Security Agreement is made to secure all of the following (herein collectively referred to for convenience as the "Obligations"): (i) the payment of all sums, whether presently outstanding or outstanding pursuant to any future loan or advance, payable under the Notes, this Agreement, and all of the other Loan Documents; (ii) the performance and observance of all of the Debtor's obligations and covenants to be performed or observed under the Notes, this Agreement and all of the other Loan Documents; and (iii) the payment and performance of all other debts, liabilities and obligations of every kind and character of the Debtor now or hereafter existing or arising to the Secured Party, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and whether incurred or given as maker, endorser, guarantor or otherwise (collectively referred to for convenience as "Other Indebtedness"). The term "Obligations", as used herein, shall specifically include, without limitation, all amounts payable under the Notes, this Agreement, and the other Loan Documents and all amendments, renewals, extensions, and modifications thereof or thereto, and all amounts payable to the Secured Party by the Debtor and other obligations of the Debtor under any agreement, document or instrument evidencing Other Indebtedness, whether any such agreement, document, or instrument is presently in existence or hereafter arises (for convenience, all agreements, documents and instruments evidencing Other Indebtedness are collectively referred to as the "Other Indebtedness Instruments").

ARTICLE III. DEBTOR'S COVENANTS

The Debtor covenants and agrees that unless compliance is waived by the Secured Party in writing, Debtor will perform and comply with all of the following covenants:

A. The Debtor will properly maintain and care for the Collateral, and defend the same against any adverse claims and demands.

B. In addition to any insurance required under any of the other Loan Documents, the Debtor will maintain such insurance covering the Collateral as is necessary to insure the Debtor's entire interest therein, but for no less than the insurable value thereof, and will name the Secured Party as sole loss payee of any insurance now or hereafter covering any Collateral. Without limiting the foregoing, Debtor agrees to maintain insurance at all times with respect to all Inventory, Equipment and other Collateral against risk of fire (including so-called extended coverage), theft, water damage and such other risks as Secured Party may reasonably require from time to time and, in the case of motor vehicles, against risk of collision and vandalism, in such form, for such perils, and written by such companies as may be reasonably satisfactory to

Secured Party. Debtor may furnish such insurance through an existing policy or a policy independently obtained and paid for by Debtor. All policies of insurance shall provide for a minimum of 30 days' written notice to Secured Party before cancellation. At the request of Secured Party, Debtor will deliver such policies, or at Secured Party's option, certificates thereof, to Secured Party to be held by it. Debtor hereby appoints Secured Party the attorney-in-fact for Debtor for purposes of obtaining, adjusting, settling, and canceling such insurance and of endorsing in Debtor's name and giving receipt for checks and drafts issued in payment of losses and as return premiums. In the event Debtor fails to provide any insurance as required herein, Secured party may, at its option, purchase such insurance or, at Secured Party's option, after 10 days' notice to Debtor, insurance covering only Secured Party's interest in Inventory, Equipment and other Collateral; Debtor agrees to reimburse Secured Party on demand for the cost of such insurance. Debtor hereby assigns all insurance policies at any time covering the Inventory, Equipment and other Collateral and all return or unearned premiums thereon to Secured Party as additional collateral for the Obligations.

C. Unless and except as disclosed in writing by Debtor to Secured Party and approved in writing by Secured Party, the Debtor has not executed, authorized or approved and will not execute, authorize or approve any security agreement or financing statement covering any of the Collateral except in favor of the Secured Party and will keep the Collateral free from all liens, claims, security interests and encumbrances of any kind or nature.

D. Debtor shall not change the state of its organization, unless and until Debtor shall have obtained Secured Party's prior written consent and Secured Party shall have recorded all UCC Financing Statements deemed necessary or appropriate by Secured Party in the new state of organization. Debtor shall give prior written notice to Secured Party of the nature of any intended change of Debtor's name, or the use of any trade name, and the effective date of such change.

E. Debtor shall provide Secured Party with possession of all chattel paper, instruments, and documents constituting the Collateral, and Debtor shall promptly mark all chattel paper, instruments, and documents constituting the Collateral to show that the same are subject to Secured Party's security interest.

F. Debtor shall, upon Secured Party's request, deposit all proceeds of the Collateral into an account or accounts maintained by Debtor or Secured Party at Secured Party's institution.

ARTICLE IV. REPRESENTATIONS AND WARRANTIES

Debtor represents and warrants to Secured Party as follows:

A. Debtor's Inventory and Equipment are kept or stored only at (i) 101 Bridge Avenue, Northport, Alabama, (ii) 10730 Alpharetta Highway, Roswell, Georgia, (iii) 3314 Old Shell Road, Mobile, Alabama, (iv) 5535 15th Avenue East, Tuscaloosa, Alabama, (v) 5250 Peachtree Parkway, Norcross, Georgia, (vi) 3855 University Drive, Huntsville, Alabama, and (vii) 19 West Oxmoor Road, Birmingham, Alabama. Failure to list any address where Inventory or Equipment is kept shall not limit Secured Party's security interest, which covers all Inventory

or Equipment of Debtor, wherever located. Debtor agrees not to keep or store any Inventory or Equipment at any address other than those set forth above except upon not less than 10 days advance notice in writing to Secured Party and upon compliance with the remaining terms of this Agreement.

B. The address where the records concerning the Debtor's Accounts are kept and the address of Debtor's chief executive office is 19 West Oxmoor Road, Birmingham, Alabama 35209. Debtor agrees not to change the address where the records concerning said Debtor's Accounts are kept or the address of said Debtor's chief executive office except upon not less than 10 days advance notice in writing to Secured Party and compliance with the remaining terms of this Agreement.

C. Debtor is duly organized, existing, and in good standing under the laws of the state of its organization and is duly qualified or registered and in good standing in every other state in which the nature of its business or the ownership of its properties makes qualification necessary. Debtor agrees not to change its state of organization with the prior written consent of Secured Party.

D. The execution, delivery, and performance of this Agreement are within Debtor's powers, have been duly authorized, are not in contravention of law or the terms of Debtor's articles of organization or incorporation, by-laws, partnership agreement, operating agreement, or other similar documents applicable to Debtor, or of any indenture, agreement, or undertaking to which Debtor is a party or by which Debtor is bound.

E. Except for the security interest granted herein and security interests disclosed in writing by Debtor to Secured Party and approved in writing by Secured Party, Debtor is, and, as to Collateral acquired after the date hereof, will be, the owner of the Collateral free from any adverse lien, security interest or encumbrance.

F. This Agreement and the Obligations described in this Agreement are executed and incurred for business and not consumer purposes.

G. Neither Debtor, nor, to the best of Debtor's knowledge, has any other party used, generated, released, discharged, stored, or disposed of any hazardous waste, toxic substance, or hazardous material or transported any such material which would have an adverse impact on any Collateral or the value thereof, except in accordance with applicable Environmental Laws (as hereinafter defined). Debtor shall not commit or permit such actions to be taken in the future. The term "Hazardous Materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to (i) petroleum; (ii) asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; or (vi) those substances, materials or wastes defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute. Debtor is in compliance in all respects with all

applicable federal, state and local laws and regulations, including, without limitation, those relating to "Hazardous Materials", as defined herein, and other environmental matters (the "Environmental Laws") and neither the federal government nor any other governmental or quasi governmental entity has filed a lien on the Collateral, nor are there any pending or threatened governmental, judicial or administrative actions with respect to environmental matters, which involve the Collateral.

H. No action or proceeding is pending or threatened against Debtor which might result in any material or adverse change in its business operations or financial conditions or materially affect the Collateral.

I. Debtor has not violated and shall not violate any applicable federal, state, county or municipal statute, regulation or ordinance (including but not limited to those governing Hazardous Materials) which may materially and adversely affect its business operations or financial condition or the Collateral.

ARTICLE V. EVENTS OF DEFAULT

An Event of Default will occur under this Agreement and all of the other Loan Documents in the event:

A. Debtor fails to make any payment when due under the Notes, this Agreement, any guaranty agreement, or any of the other Loan Documents or any of the Other Indebtedness Instruments; or

B. Debtor fails to perform any obligation or breaches any warranty or covenant to Secured Party contained in the Notes, this Agreement, any guaranty agreement, or any of the other Loan Documents or any of the Other Indebtedness Instruments; or

C. Debtor or any guarantor provides or causes any false or misleading signature or representation to be provided to Secured Party; or

D. Any other default or event of default occurs under the Notes, any guaranty agreement, or any of the other Loan Documents or any of the Other Indebtedness Instruments; or

E. Debtor sells, conveys, or transfers rights in any Collateral without the prior written approval of Secured Party, other than sales of Inventory and disposals of other worn-out or obsolete Collateral in the ordinary course of business; Debtor destroys, loses or damages any Collateral in any material respect; or Debtor subjects any Collateral to seizure, confiscation, or condemnation; or

F. Debtor or any guarantor has a garnishment, judgment, tax levy, attachment or lien entered or served against Debtor or any guarantor, or any of their property including the Collateral; or

G. Debtor or any guarantor dies, becomes legally incompetent, is dissolved or terminated, ceases to operate its business, becomes insolvent, makes an assignment for the

benefit of creditors, fails to pay any debts as they become due, or becomes the subject of any bankruptcy, insolvency or debtor rehabilitation proceeding; or

H. Debtor or any guarantor fails to provide Secured Party with (i) any financial statements or information required by any of the Loan Documents or (ii) evidence of satisfactory financial condition at any time or from time to time; or

I. (i) Debtor or any guarantor files or has filed against Debtor or any guarantor a petition in bankruptcy, or if a receiver or trustee of any of the property of Debtor or any guarantor is appointed; or (ii) files a petition or an answer seeking reorganization under any of the provisions of the bankruptcy law or of any other law, state or federal, or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution, or liquidation law or statute, or admitting the material allegations of a petition filed against it in any proceeding under any such law; or (iii) takes any corporate, partnership or other action for the purpose of effecting any of the foregoing, or enters into or consents to an arrangement with creditors, or makes an assignment for the benefit of creditors, or is adjudged insolvent by any state or federal court of competent jurisdiction; or (iv) admits in writing its inability to pay its debts as they mature; or (v) if an order, judgment or decree shall be entered without the application, approval or consent of the Debtor by any court of competent jurisdiction, approving a petition seeking reorganization of Debtor or any guarantor or of all or a substantial part of the properties or assets of Debtor or any guarantor, or appointing or ordering a receiver, trustee, or liquidation of Debtor or any guarantor; provided, however, that Debtor or any guarantor, as applicable, shall have sixty (60) days to have dismissed of record any involuntary petition filed against it; or

J. Secured Party deems itself insecure due to a significant decline in the value of any of the Collateral or Secured Party, in good faith, believes the prospect of payment or performance is impaired.

ARTICLE VI. REMEDIES

Upon the occurrence of any of the above stated Events of Default, then and in any such event, the Secured Party may do any one or more of the following:

A. Declare all amounts due under the Notes, this Agreement, and the other Loan Documents, and all Other Indebtedness secured hereby, to be immediately due and payable without further notice or demand.

B. Exercise the rights and remedies of a secured party under the provisions of applicable law or in equity, including, without limitation, all rights and remedies under Article 9 of the Uniform Commercial Code.

C. Require the Debtor to segregate all collections and proceeds of the Collateral so that they are capable of identification, and deliver daily such collections and proceeds to the Secured Party in kind (in which case the Debtor will not adjust, settle or compromise the amount or payment of any Collateral, or release wholly or partly any account debtor or obligor, or allow any discount or credit thereon).

D. Require the Debtor to deliver to the Secured Party any Accounts or other Collateral evidenced by any certificate, instrument or chattel paper.

E. Demand and collect any proceeds of the Collateral (in connection therewith, the Debtor irrevocably authorizes the Secured Party to endorse or sign the Debtor's name on any checks or drafts, collections, receipts or other documents, take possession and open the mail addressed to the Debtor and remove therefrom any payment for all proceeds of the Collateral).

F. Require the Debtor to assemble the Collateral and any records pertaining thereto and make them available to the Secured Party at a place designated by the Secured Party.

G. Enter the premises of the Debtor and take possession of the Collateral and any records pertaining to any accounts and any other Collateral.

H. Grant extensions, compromise claims and settle Collateral for less than face value relative to any Collateral proceeds, all without prior notice to the Debtor.

I. Take such measures as the Secured Party may deem necessary or advisable to preserve, process, develop, maintain, protect, care for or insure the Collateral or any portion thereof, and the Debtor hereby irrevocably constitutes and appoints the Secured Party as the Debtor's Attorney-in-Fact, to do all acts and things in connection therewith.

J. Sell any or all of the Collateral, free of all rights and claims of the Debtor thereto, in one or more lots, at any private or public sale (any notification of intended disposition shall be deemed reasonably and properly given if given at least ten (10) days before such disposition) for cash, on credit, or for future delivery, and the Secured Party may (but is not required to) bid for and purchase any or all of the Collateral at such sale (any such sale to be deemed conclusively to have been held in a commercially reasonable manner), and any cash proceeds from any sale of Collateral remaining after payment of all expenses of the Secured Party and other payments shall be applied in satisfaction of the Obligations secured hereby, with the Debtor remaining liable for any deficiency.

ARTICLE VII. IMPORTANT MISCELLANEOUS PROVISIONS

A. **Collection of Accounts from Third Parties.** Secured Party shall be entitled to notify, and upon the request of Secured Party, Debtor shall notify any account debtor or other third party (including, but not limited to, insurance companies) to pay any Accounts to Secured Party whether or not a default exists under this Agreement. Debtor shall diligently collect the Accounts from its account debtors and other third parties until the giving of such notification. In the event that Debtor possesses or receives possession of any instruments or other remittances with respect to any Accounts following the giving of such notification or if the instruments or other remittances constitute the prepayment of any Accounts or the payment of any insurance proceeds, Debtor shall hold such instruments and other remittances in trust for Secured Party apart from its other property, endorse the instruments and other remittances to Secured Party, and immediately provide Secured Party with possession of the instruments and other remittances. Secured Party shall be entitled, but not required, to collect (by legal proceedings or otherwise), extend the time for payment, compromise, exchange or release any obligor or collateral, or

otherwise settle any of the Accounts whether or not an event of default exists under this Agreement. Secured Party shall not be liable to Debtor for any action, error, mistake, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom.

B. **Lock Box, Collateral Account.** If the Collateral includes accounts and if Secured Party so requests at any time (whether or not Debtor is in default of this Agreement), Debtor will direct each of its account debtors to make payments due under the relevant account or chattel paper directly to a special lock box to be under the control of Secured Party. Debtor hereby authorizes and directs Secured Party to deposit into a special collateral account to be established and maintained with Secured Party all checks, drafts and cash payments received in the lock box. All deposits in the collateral account shall constitute proceeds of Collateral and shall not constitute payment of any Obligation. At its option, Secured Party may, at any time, apply finally collected funds on deposit in the collateral account to the payment of the Obligations in such order of application as Secured Party may determine, or permit Debtor to withdraw all or any part of the balance on deposit in the collateral account. If a collateral account is so established, Debtor agrees that Debtor will promptly deliver to Secured Party, for deposit into the collateral account, all payments on accounts and chattel paper received by Debtor. All such payments shall be delivered to Secured Party in the form received (except for Debtor's endorsement if necessary). Until so deposited, all payments on accounts and chattel paper received by Debtor shall be held in trust by Debtor for and as the property of Secured Party and shall not be commingled with any funds or property of Debtor.

C. **Inspection of Collateral and Books and Records.** Debtor shall allow Secured Party or its agents to examine, inspect and make abstracts and copies of the Collateral and Debtor's books and records pertaining to Debtor's business operations and financial condition or the Collateral during normal business hours. Debtor shall provide assistance required by Secured Party for these purposes. All of the signatures and information pertaining to the Collateral or contained in the books and records shall be genuine, true, accurate and complete in all respects. Debtor shall note the existence of Secured Party's security interest in its books and records pertaining to the Collateral.

D. **Use and Maintenance of Collateral.** Debtor shall use the Collateral solely in the ordinary course of its business, for the usual purposes intended by the manufacturer (if applicable), with due care, and in compliance with the laws, ordinances, regulations, requirements and rules of all federal, state, county and municipal authorities including environmental laws and regulations and insurance policies. Debtor shall not make any alterations, additions or improvements to the Collateral without the prior written consent of Secured Party. Debtor shall ensure that Collateral which is not now a fixture does not become a fixture. Without limiting the foregoing, all alterations, additions and improvements made to the Collateral shall be subject to the security interest belonging to Secured Party, shall not be removed without the prior written consent of Secured Party, and shall be made at Debtor's sole expense. Debtor shall take all actions and make any repairs or replacements needed to maintain the Collateral in good condition and working order.

E. **Loss or Damage.** Debtor shall bear the entire risk of any loss, theft, destruction or damage (collectively "Loss or Damage") to all or any part of the Collateral. In the event of any Loss or Damage, Debtor will either restore the Collateral to its previous condition, replace

the Collateral with similar property acceptable to Secured Party in its sole discretion, or pay or cause to be paid to Secured Party the decrease in the fair market value of the affected Collateral.

F. **Financing Statements and Other Documents.** Debtor shall at any time and from time to time take all actions and execute all documents required by Secured Party to attach, perfect and maintain Secured Party's security interest in the Collateral and establish and maintain Secured Party's right to receive the payment of the proceeds of the Collateral including, but not limited to, executing any financing statements, fixture filings, continuation statements, notices of security interest and other documents required by the Uniform Commercial Code and other applicable law. Debtor shall pay the costs of filing such documents in all offices wherever filing or recording is deemed by Secured Party to be necessary or desirable. Secured Party shall be entitled to perfect its security interest in the Collateral by filing carbon, photographic or other reproductions of this Agreement and/or the aforementioned documents with any authority required by the Uniform Commercial Code or other applicable law. Debtor authorizes Secured Party to file any financing statements, as well as extensions, renewals and amendments of financing statements in such form as Secured Party may deem appropriate to perfect and maintain perfection of any security interest granted in this Agreement.

G. **Execution of Amendments, etc.** No amendment, modification, supplement, termination, or waiver of or to any provision of this Agreement, nor any consent to any departure by the Debtor from any provision of this Agreement shall be effective until the same shall be in writing and signed by the Secured Party and the Debtor.

H. **Indemnity.** The Debtor will indemnify and save and hold the Secured Party harmless from and against any and all claims, damages, losses, liabilities, expenses (including, without limitation, attorney's fees) or judgments which may be incurred or sustained by the Secured Party or asserted against it, directly or indirectly, in connection with the existence or the exercise of any rights with respect to the Collateral. The Debtor's obligations hereunder shall survive the termination of this Agreement and the discharge of the Debtor's other obligations hereunder.

I. **Further Assurances.** The Debtor agrees that it will join with the Secured Party in executing (if Debtor's execution is required) and, at the Debtor's own expense, file and refile, or permit the Secured Party to file and refile, such financing statements, assignments, mortgages, continuation statements, and other instruments and documents (including this Agreement) in such offices as the Secured Party may deem necessary or appropriate, and wherever required or permitted by law in order to protect and preserve the rights and interests granted to the Secured Party hereby, and the Debtor hereby authorizes the Secured Party to file financing statements and amendments thereto relative to all or any part thereof, without the signature of the Debtor where permitted by law, and agrees to do such further acts and things, and to execute and deliver to the Secured Party such additional assignments, agreements, powers, and instruments, as the Secured Party may require or deem advisable to carry into effect the purposes of this Agreement or to better assure and confirm unto the Secured Party its rights, powers and remedies hereunder.

J. **No Waiver; Cumulative Remedies.** No failure on the part of the Secured Party to exercise, and no delay on the part of the Secured Party in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any

in the name of the Debtor or otherwise, as the Secured Party may deem necessary or advisable to accomplish the purposes hereof, which appointment is coupled with an interest and is irrevocable.

N. **Termination.** This Agreement and the assignments, pledges and security interests created or granted hereby shall terminate when all Obligations shall have been paid in full in cash, satisfied and performed, and the Notes cancelled due to payment in full, at which time the Secured Party shall, upon Debtor's request, execute appropriate releases, acknowledgments, assignments or other documents necessary or desirable to secure the release of the Collateral or to reassign (without recourse upon or any warranty whatsoever by the Secured Party) and to deliver to the Debtor all Collateral and related documents then in the custody or possession of the Secured Party, all without recourse upon, or warranty whatsoever by the Secured Party, and at the cost and expense of the Debtor.

O. **Governing Law; Binding Character; Assignment.** This Agreement shall be governed by and construed in accordance with the internal laws (and not the laws of conflicts) of the State of Alabama. This Agreement shall be binding upon and shall inure to the benefit of the Debtor, the Secured Party, and their respective successors and assigns; provided, however, that the Debtor may not assign its rights or obligations hereunder or in connection herewith, or any interest herein (voluntarily, by operation of law or otherwise) without the prior written consent of the Secured Party. Without limiting the generality of the foregoing, the Secured Party may, without notice, assign or otherwise transfer the Notes or any of the other Loan Documents to any other person, and such other person shall thereupon become vested with all the benefits in respect thereof granted to such assignee or transferee herein, therein, or otherwise. This Agreement shall not be construed so as to confer any right or benefit upon any person other than the parties to this Agreement and each of their respective successors and assigns.

P. **Severability of Provisions.** The illegality or unenforceability of any provision of this Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.

Q. **Headings.** The headings used in this Agreement are for convenience of reference only and shall not affect the construction of this Agreement.

R. **The Secured Party's Duties.** The powers conferred on the Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers except as the Secured Party may elect.

S. **Debtor Remains Liable.** Anything herein to the contrary notwithstanding (a) the Debtor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Secured Party of any of the rights or remedies hereunder shall not release the Debtor from any of its duties or obligations under the contracts and agreements included in the Collateral, and (c) the Secured Party shall not have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall the Secured Party be obligated to perform any of the

obligations or duties of the Debtor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

T. **Execution in Counterparts.** This Agreement may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, and all of which counterparts, taken together, shall constitute one and the same Agreement.


- THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK -

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.

DEBTOR:
DREAMLAND HOLDING COMPANY, LLC

By: 
Bobby T. Underwood, Manager

SECURED PARTY:
SERVISFIRST BANK

By: 
Name: Fred McLaughlin
Title: Vice President