ACILA #0979940, PIF 9-3-98, VALLEYDALE (5) DEVELOP - LAUREATE REALTY (LK)

CORPORATE CANCELLATION

STATE OF ALABAMA COUNTY OF SHELBY

The debt secured by a certain Mortgage and Security Agreement recorded in Book 126. Page(s) 348-364, of the Records in the Office of the Judge of Probate of Shelby County, Alabama, from Valleydale (5) Development Company, an Alabama general partnership to American General Life and Accident Insurance Company having been paid in full, said lien is hereby fully canceled this 29th day of September, 1228.

See Exhibit "A" attached hereto and made a part thereof.

The following are also released from the described property:

- Conditional Assignment of Rents and Leases, dated July 26, 1988, and recorded July 27, 1988, in Book 196, Page(s) 365-372, of the Records in the Office of the Judge of Probate of Shelby County, Alabama,
- Financing Statement-Judge of Probate-Shelby County, recorded July 27, 1988,
 as File No. 920751, of the Records in the Office of the Judge of Probate of Shelby County, Alabama.

AMERICAN GENERAL LIFE AND ACCIDENT INSURANCE COMPANY

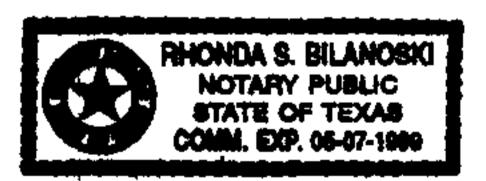
B

Y: ____

W. Larry Mask
Real Estate Investment Officer

STATE OF TEXAS COUNTY OF HARRIS

I, Rhonda S. Bilaneski, a Notary Public in and for said County and State, hereby certify that W. Larry Mask, whose name as Real Estate Investment Officer is signed to the foregoing corporate cancellation and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such officer, executed the same voluntarily for and as the act of said corporation on the day the same bears date. Given under my hand this 29th day of September, A.D. 1998.



Rhonda S. Bilanoski

Notary Public

IN COUNTY OF HARRIS
STATE OF TEXAS

MY COMMISSION EXPIRES: 5-7-99

PREPARED BY:

Lavonia Kimani

P.O. Box 1493 Houston, Texas 77251-1493

Inst # 1998-39277

10/08/1998-39277 08:14 AH CERTIFIED

SHELBY COUNTY JUNCE OF PROBATE ORS CRH 11.00

BCOK

EXHIBIT "A"

A tract of land situated in the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West, Shelby County, Alabama and more particularly described as follows: Commence at the northeast corner of said quarter-quarter section and run north 87 degrees 18 minutes 38 seconds west along the north line thereof a distance of 422.06 feet; thence run south 01 degree 17 minutes 56 seconds west for a distance of 412.83 feet to the point of beginning; thence run south 87 degrees 17 minutes 54 seconds east for a distance of 417.36 feet to a point on the east line of said quarter-quarter section; thence run south 01 degree 57 minutes 45 seconds west along said east line a distance of 189.93 feet; thence run south 88 degrees 02 minutes 15 seconds east for a distance of 3.83 feet to a point on the west right of way line of U.S. Highway No. 31; thence run along said right of way south 10 degrees 40 minutes 00 seconds west a distance of 434.26 feet; thence run south 32 degrees 01 minute 05 seconds west a distance of 188.80 feet to a point on the northwest right of way line of Alabama Highway No. 261; thence run south 61 degrees 31 minutes 05 seconds west along said right of way a distance of 122.50 feet; thence run north 32 degrees 30 minutes 55 seconds west along the northeast boundary of Riverchase Animal Clinic Property a distance of 141.48 feet; thence run south 57 degrees 29 minutes 05 seconds west along the northwest line of said property a distance of 100.00 feet to the northeast right of way line of Valley Dale Terrace; thence run north 32 degrees 30 minutes 55 seconds west along right of way line a distance of 25.60 feet to the beginning of a curve to the right, said curve having a radius of 419.64 feet and subtending a central angle of 13 degrees 13 minutes 21 seconds; thence run northwest along the arc of said curve a distance of 96.84 feet; thence on a line tangent to curve, continue north 19 degrees 17 minutes 34 seconds west along right of way line a distance of 166.06 feet; thence run north 58 degrees 04 minutes 35 seconds east along right of way a distance of 13.01 feet; thence an angle left to tangent of a curve to the left of 77 degrees 07 minutes 41 seconds; said curve having a radius of 174.25 feet and subtending a central angle of 30 degrees 07 minutes 58 seconds; thence run along the arc of said curve a distance of 91.61 feet; thence on a line tangent to curve, continue along right of way line north 49 degrees 11 minutes 04 seconds west'a distance of 67.40 feet; thence run north 40 degrees 48 minutes 56 seconds east a distance of 147.17 feet; thence run north 50 degrees 36 minutes 35 seconds east a distance of 175.89 feet; thence run north 01 degree 17 minutes 56 seconds east for a distance of 175.35 feet to the point of beginning. Tract contains 8.39 acres.

Together with all of mortgagor's right, title and interest in and to that certain Basement dated November 18, 1987, and recorded in book 161, page 03, in the probate office of Shelby County, Alabama.

1. Deed Tax \$

2. Mig. Tax

7.285.00

3. Recording Fee #2.50

4. Inducing Fee 1.60

TOTAL

BB JUL 27 AH 9: 07

BB JUL 27 AH 9: 07

JUDGE OF PROBATE

Inst # 1998-39277

10/08/1998-39277
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SHELBY COUNTY JUDGE OF PROBATE
11.00