

**ASSIGNMENT OF SECURITY INSTRUMENT
(MULTIFAMILY MORTGAGE)
(Wood Springs Apartment)**

INVESTMENT PROPERTY MORTGAGE, L.L.C., a Louisiana limited liability company, whose address is One Shell Square, 701 Poydras Street, #300 Plaza, New Orleans, Louisiana 70139-0300 ("Lender"), as the holder of the instrument hereinafter described and for valuable consideration hereby endorses, assigns and delivers to FANNIE MAE, a corporation organized under the laws of the United States of America, whose address is c/o Investment Property Mortgage, L.L.C., One Shell Square, 701 Poydras Street, #300 Plaza, New Orleans, Louisiana 70139-0300, its successors, participants and assigns, all right, title and interest of Lender in and to the following:

A Multifamily Mortgage, Assignment of Rents and Security Agreement, among Signature Wood Springs, LLC, a Delaware limited liability company (the "Borrower"), and Lender, as Mortgagee, dated as of the 30th day of November, 2001, and recorded immediately prior hereto, in the Probated Records of the County of Shelby, Alabama, securing the payment of a Multifamily Note, dated as of the 30th day of November, 2001, in the original principal amount of \$10,850,000.00 made by the Borrower, payable to the order of Lender, and creating a first lien on the property described in Exhibit A attached hereto and by this reference made a part hereof.

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Together with any and all notes and obligations therein described, the debt secured thereby and all sums of money due and to become due thereon, with the interest provided for therein, and hereby irrevocably appoints assignee hereunder its attorney to collect and receive such debt, and to foreclose, enforce and satisfy the foregoing the same as it might or could have done were these presents not executed, but at the cost and expense of assignee.

Together with any and all other liens, privileges, security interests, rights, entitlements, equities, claims and demands as to which assignor hereunder possesses or to which assignor is otherwise entitled as additional security for the payment of the notes and other obligations described herein.

This Assignment shall be governed in all respects by the laws of the state in which the aforementioned instrument were recorded and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Lender has caused its name to be signed hereto by S. Scott Baker, Jr., its Vice President, and does hereby appoint said S. Scott Baker, Jr. its authorized officer to execute, acknowledge and deliver these presents on its behalf, all done as of this 30th day of November, 2001.

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SHELBY COUNTY JUDGE OF PROBATE
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INVESTMENT PROPERTY MORTGAGE,
L.L.C., a Louisiana limited liability company

By: STANDARD MORTGAGE CORPORATION,
a Louisiana corporation, its
Managing Member

By: 

S. Scott Baker, Jr.
Vice President

STATE OF Georgia, Cobb County, ss:

On this 28th day of November, 2001, I, Jill R. Masse, a Notary Public in and for said county and in said state, hereby certify that S. Scott Baker Jr. whose name as Vice President of Standard Mortgage Corporation, a Louisiana corporation, Managing Member of Investment Property Mortgage, L.L.C., a Louisiana limited liability company, signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he/she as such Vice President and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date the same bears date.

Given under my hand and seal of office.

My commission expires:


Notary Public

Notary Public, Cobb County, Georgia
My Commission Expires September 6, 2005

Please mail to:

Lexie L. Craven, Esquire
Troutman Sanders LLP
600 Peachtree Street, N.E.
Suite 5200
Atlanta, Georgia 30308

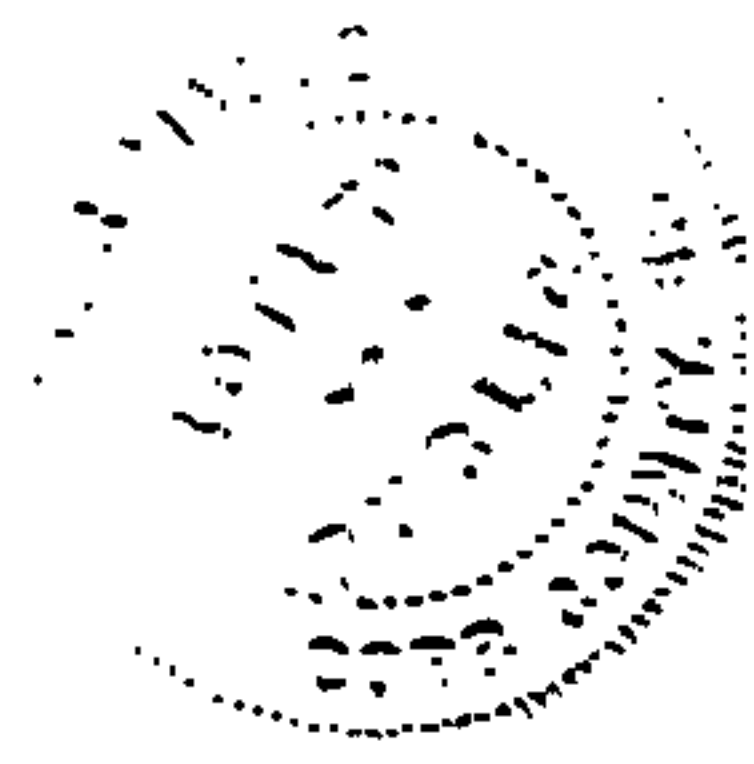


EXHIBIT A
TO THE ASSIGNMENT OF SECURITY INSTRUMENT

LEGAL DESCRIPTION

A part of Lot 1-A Cahaba River Park First Addition as recorded in Map Book 8, Page 62 in the office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows:

Begin at a found 3" capped pipe at the Northwest corner of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 35, Township 18 South, Range 2 West and run South $0^{\circ}00'00''$ East (assumed) along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 285.00 feet to a set w.s. capped iron; thence North $90^{\circ}00'00''$ East a distance of 240.00 feet to a set w.s. capped iron; thence South $39^{\circ}30'23''$ East a distance of 508.99 feet to a found rebar, being the P.C. (Point of Curve) of a curve to the left having a radius of 377.38 feet, a central angle of $39^{\circ}05'50''$ and an arc length of 257.51 feet; thence South $59^{\circ}03'18''$ East a chord distance of 252.55 feet to a found rebar on a curve to the left having a radius of 75.00 feet, a central angle of $151^{\circ}28'09''$ and an arc length of 198.27 feet; then South $89^{\circ}47'47''$ East a chord distance of 145.38 feet to a found rebar; thence North $81^{\circ}27'42''$ East a distance of 185.70 feet to a found rebar, being the P.C. (Point of Curve) of a curve to the right having a radius of 197.54 feet, a central angle of $37^{\circ}15'$ and an arc length of 128.43 feet; thence South $79^{\circ}54'48''$ East a chord distance of 126.18 feet to a found rebar and the P.T. (Point of Tangent) of said curve; thence South $61^{\circ}17'08''$ East a distance of 14.61 feet to a found rebar on the Northwesterly Right-of-Way line of Riverview Road (95' wide right-of-way), said point being on a curve to the left having a radius of 3779.83 feet, a central angle of $4^{\circ}10'10''$ and an arc length of 275.06 feet; thence North $26^{\circ}58'33''$ East a chord distance of 275.00 feet to a set w.s. capped iron, being the P.T. (Point of Tangent) of said curve; thence North $24^{\circ}53'28''$ East along said right-of-way line a distance of 13.75 feet to a set w.s. capped iron, being the P.C. (Point of Curve) of a curve to the right having a radius of 613.69 feet, a central angle of $17^{\circ}26'30''$ and an arc length of 186.82 feet; thence North $33^{\circ}36'43''$ East a chord distance of 186.10 feet to a set w.s. capped iron, being the P.T. (Point of Tangent) of said curve; thence North $42^{\circ}19'58''$ East along said right-of-way line a distance of 157.71 feet to a set w.s. capped iron, being the P.C. (Point of Curve) of a curve to the right having a radius of 613.69 feet, a central angle of $18^{\circ}32'30''$ and an arc length of 198.60 feet; thence North $51^{\circ}36'13''$ East a chord distance of 197.73 feet to a set w.s. capped iron, being the P.T. (Point of Tangent) of said curve; thence North $60^{\circ}52'28''$ East along said right-of-way line a distance of 45.36 feet to a set spike, being the point of intersection of said right-of-way line with the Southwesterly right-of-way line of Old U.S. Highway No. 280 (80' wide right-of-way); thence North $45^{\circ}47'04''$ West along the Southwesterly right-of-way line of Old U.S. Highway No. 280 for a distance of 126.72 feet to a set spike on the North Line of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said Section 35; thence North $88^{\circ}23'53''$ West along said $\frac{1}{4}$ - $\frac{1}{4}$ section line and along the North line of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said Section 35 for a distance of 1690.60 feet to the Point of Beginning. Less and except any portion of said parcel which lies within the present right-of-way of Old U.S. Highway 280.

Containing 929,823.63 square feet or 21.346 acres.

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