

ASSIGNMENT OF MORTGAGE

This Assignment of Mortgage between CITY FEDERAL SAVINGS AND LOAN ASSOCIATION, a federal savings and loan association, having its principal place of business in the City of Birmingham, Alabama ("City Federal") and LIBERTY NATIONAL LIFE INSURANCE COMPANY, a corporation ("Liberty National").

W I T N E S S E T H:

WHEREAS, City Federal has heretofore made a construction loan to Riverchase Gardens II, Ltd., an Alabama limited partnership (the "Partnership") in the principal amount of \$2,314,000 (the "Loan") as evidenced by a promissory note dated December 14, 1983, (the "Note"); and

WHEREAS, the Partnership has used the Loan to acquire, construct and equip an 86 unit luxury apartment complex (the "Project") on real property situated in Shelby County, Alabama, more particularly described in the Mortgage hereinafter defined; and

WHEREAS, as security for the Loan, the Partnership executed and delivered to City Federal a Mortgage and Security Agreement, dated December 14, 1983 (the "Mortgage") which Mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 440, Page 672 et seq.; and

WHEREAS, simultaneously with the delivery of this Assignment of Mortgage, Liberty National will purchase the Note from City

*Laid Title*

Federal pursuant to a Purchase and Sale Agreement between City Federal and Liberty National dated December 14, 1983; and

WHEREAS, as a condition of purchasing the Note from City Federal, Liberty National has required City Federal to assign to it City Federal's rights in and to the Mortgage.

NOW, THEREFORE, in consideration of the premises, and of the purchase of the Note from City Federal by Liberty National, City Federal hereby assigns all its rights, title and interest in and to the Mortgage to Liberty National.

The Partnership by and through its general partner consents to said assignment and acknowledges that Liberty National shall hereafter have all of City Federal's rights, powers and privileges under the Mortgage.

This assignment is made without recourse to and without covenant or warranty, express or implied by City Federal to Liberty National, in any case or event, or for any purpose whatsoever.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers this <sup>23<sup>RD</sup></sup> ~~24<sup>th</sup>~~ day of January, 1985.

CITY FEDERAL SAVINGS AND LOAN  
ASSOCIATION

By: Paul B. Woods  
Its Vice President

ATTEST:

Dorothy C. Brooks  
Its Assistant Secretary

LIBERTY NATIONAL LIFE INSURANCE  
CO.

By: Robert D. Pate  
ITS asst. Secretary

Consent is hereby given to this Assignment of Mortgage this <sup>23<sup>d</sup></sup>~~24<sup>th</sup>~~  
day of January, 1985.

RIVERCHASE GARDENS II, LTD.  
Partnership

By: Will C. H.  
Its General Partner

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, the undersigned Notary Public in and for said County in  
said State, hereby certify that Shirley B. Woods, whose  
name as Vice-President of City Federal Savings and Loan  
Association, a corporation, is signed to the foregoing instrument  
and who is known to me, acknowledged before me on this day that,  
being informed of the contents of said instrument, he, as such  
officer and with full authority, executed the same voluntarily for  
and as the act of said corporation.

Given under my hand and seal this the 23<sup>rd</sup> day of Jan.,  
1985.

Michael W. Wheeler  
Notary Public



STATE OF ALABAMA )

JEFFERSON COUNTY )

I, the undersigned Notary Public in and for said County in said State, hereby certify that Robert D. Ritch, whose name as Asst. Secretary of Liberty National Life Insurance Co., a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this the 23rd day of January, 1985.

[Signature]  
Notary Public

NOTARY PUBLIC  
JEFFERSON COUNTY  
ALABAMA

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, the undersigned Notary Public in and for said County in said State, hereby certify that William C. Hulsey, whose name as General Partner of Riverchase Gardens II, Ltd., a partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and seal this the 23rd day of January, 1985.

[Signature]  
Notary Public

NOTARY PUBLIC  
JEFFERSON COUNTY  
ALABAMA

THIS INSTRUMENT WAS PREPARED BY:

L. Burton Barnes, III  
1700 First Alabama Bank Building  
Birmingham, Alabama 35203  
Telephone: (205) 250-5000

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1985 JAN 24 AM 11:07

[Signature]  
JUDGE

RECORDING FEES  
Recording Fee \$ 10.00  
Index Fee 1.00  
TOTAL \$ 11.00