

THIS INSTRUMENT PREPARED BY:
RICHARD L. PEARSON
BALCH & BINGHAM
FINANCIAL CENTER
BIRMINGHAM, ALABAMA 35203

1343

ASSIGNMENT OF MORTGAGE NOTE AND MORTGAGE

In accordance with the provisions of that certain Origination and Sale Agreement between Alabama Housing Finance Authority (the "Authority"), and the undersigned Colonial Mortgage Company (the "Assignor"), dated as of December 1, 1985 (the "Origination Agreement"), the Assignor does hereby grant, bargain, sell, assign, transfer and deliver unto First Alabama Bank, an Alabama banking corporation ("Assignee"), as Trustee under that certain Trust Indenture dated as of December 1, 1985 between said Trustee and the Authority, all right, title and interest of the Assignor in and to:

(a) that certain Mortgage Note (the "Note") in the principal amount of \$10,500,000 dated December 1, 1985, executed by Heatherbrooke Investors, Ltd., an Alabama limited partnership (the "Owner"), in favor of the Assignor;

(b) that certain Mortgage, Security Agreement and Assignment of Rents and Leases (the "Mortgage") dated as of December 1, 1985 executed by the Owner in favor of the Assignor, which has been recorded in the Office of the Judge of Probate of Shelby County, Alabama at Book 054 Pages 408-523 inclusive, and the financing statements relating thereto;

(c) that certain Loan Agreement (the "Loan Agreement") dated as of December 1, 1985, by and between the Lender and the Owner; and

(d) those certain mortgage loan documents listed on Exhibit A hereto.

IN WITNESS WHEREOF, the undersigned Colonial Mortgage Company has caused this instrument to be executed in its name and on its behalf by its corporate officer thereunto duly authorized, on the 20th day of December, 1985.

COLONIAL MORTGAGE COMPANY

By: W. Neill
Title: Vice President

054 PAGE 524

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Neill Fox, whose name as Vice President of Colonial Mortgage Company, an Alabama corporation, is signed to the foregoing assignment and who is known to me, acknowledged before me on this day that, being informed of the contents of said assignment, he, as such officer and with fully authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 20th day of December, 1985.

Bonnell H. McNeil
NOTARY PUBLIC

My commission expires: 7-31-89

BOOK 054 PAGE 525

EXHIBIT A

1. Financing statements filed with respect to the Mortgage filed with Secretary of State of Alabama and the Judge of Probate of Shelby County
2. Construction Contract dated May 27, 1985 with Lowder Construction Company (the "Contractor") and Contractor's consent to assignment of construction contract dated December 20, 1985
3. Binder for builder's risk insurance issued by Colonial Insurance Agency, Inc. dated December 12, 1985 and general liability insurance policy issued by Colonial Insurance Agency, Inc. relating to the Development (as defined in the Loan Agreement)
4. Mortgagee's title insurance binder relating to the Development (as defined in the Loan Agreement) issued by Chicago Title Insurance Company and dated December 10, 1985, and each title insurance policy issued pursuant thereto
5. Affidavit and Agreement Concerning Liens from Colonial Properties, Inc. and Lowder Construction Company dated December 20, 1985
6. Contract with Richardson-Nagy-Martin Architectural/Planning, architect for the Development (as defined in the Loan Agreement) dated May 2, 1985 and architect's consent to assignment dated December 20, 1985

BOOK 054 PAGE 526

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 DEC 20 PM 12:53

Thomas A. Gaudin, Jr.
JUDGE OF PROBATE

RECORDING FEES	
Recording Fee	\$ 7.50
Index Fee	1.00
TOTAL	\$ 8.50