

JW101:HF:4:17:86:JW
 THIS INSTRUMENT PREPARED BY:
 WALT, DYER AND JAMES
 1201 First Tennessee Building
 165 Madison AV
 Memphis, TN 38103

ASSIGNMENT OF RENTS
 AS ADDITIONAL SECURITY FOR
PAYMENT OF NOTE SECURED BY SECURITY DEED

THIS ASSIGNMENT made this 17 day of APRIL, 1986, by and between SOUTHERN INNS ASSOCIATES, LTD., a Tennessee limited partnership of which SOUTHERN INNS PARTNERS, a Tennessee limited partnership is the sole general partner, party of the first part, and LEADER FEDERAL SAVINGS AND LOAN ASSOCIATION, a federal instrumentality organized and existing under an Act of Congress of the United States of America, party of the second part:

WITNESSETH: That for value received and as additional security for the loan hereinafter mentioned, the party of the first part hereby transfers, assigns, and sets over unto the party of the second part, its successors and assigns all the right, title and interest of the party of the first part in and to all rents, leases, both now and in the future, and other considerations to be realized from the residence in a hotel located on the Premises described in Exhibit A attached hereto and made a part hereof, and the party of the first part does hereby authorize and empower party of the second part, its successors and assigns, to collect the said rents and other considerations as they may become due and does hereby direct said tenants to pay such rents as shall hereafter become due to the party of the second part upon demand, it being understood and agreed, however, that until such demand is made, the party of the first part is authorized to continue to collect said rents in the same manner as if this assignment was not in existence.

The term of this assignment shall be until a certain Modification Of Mortgage And Security Agreement and Amended Note of even date herewith executed by party of the first part conveying the said Premises for the purpose of securing to the party of the second part the indebtedness described in the Modification Of Mortgage And Security Agreement and Amended Note of even date herewith, shall have been paid in full and satisfied, and the release of said Modification Of Mortgage And Security Agreement shall, likewise, constitute a release thereof.

This assignment is given as additional security for the payment of the above described indebtedness and the amounts collected hereunder by party of the second part, less the expense of collection, if any, shall be applied on account of taxes on said real estate, insurance premiums and delinquencies of principal and interest thereunder. This power will not be exercised unless there is a default under the terms and conditions of the Note and Deed of Trust.

Nothing herein shall be construed as making the party of the second part a mortgagee in possession, nor shall party of the second part be liable for laches or failure to collect said

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rents, and it is understood that party of the second part is to account only for rents actually collected.

It is understood and agreed that neither the existence of this assignment nor the exercise of its privilege to collect said rents shall be construed as a waiver by party of the second part of the right to enforce payment of the debt above mentioned in strict accordance with the terms and provisions of said Modification Of Mortgage And Security Agreement and Amended Note for which this assignment is given as additional security.

The Premises upon which the residence in a hotel rentals which are hereby pledged and assigned.

EXECUTED this 17th day of APRIL, 1986.

SOUTHERN INNS ASSOCIATES, LTD.
a Tennessee limited partnership

BY: SOUTHERN INNS PARTNERS,
a Tennessee limited partnership,
GENERAL PARTNER

H. F. CORPORATION

BY: Jerry Lee Vice-President

TWO EIGHTY ASSOCIATES

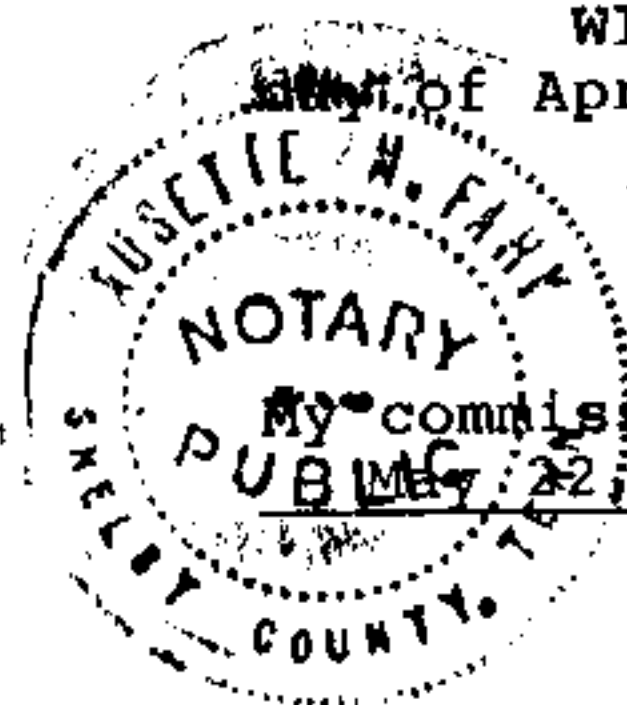
BY: Clyde H. Dufon Jr.
Partner

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STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned Notary Public, in and for said State and County, personally appeared JERRY CLARKSON, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Vice President of H.F. CORPORATION, a Tennessee corporation, the within named corporation acting as general partner of SOUTHERN INNS PARTNERS, a Tennessee limited partnership which is acting as general partner of SOUTHERN INNS ASSOCIATES, LTD., a Tennessee limited partnership, and that he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such Vice President of H. F. CORPORATION, a Tennessee corporation, as a general partner of SOUTHERN INNS PARTNERS, a Tennessee limited partnership, which is the general partner of SOUTHERN INNS ASSOCIATES, LTD., the within named bargainor.

WITNESS my hand and Notarial Seal, at office, the 17th day of April, 1986.



Aubette M. Fady
Notary Public

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned Notary Public, in and for said State and County, personally appeared CLYDE H. DIXON, JR., with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a partner of TWO EIGHTY ASSOCIATES, a Tennessee partnership, acting as general partner of SOUTHERN INNS PARTNERS, a Tennessee limited partnership, which limited partnership is acting as general partner of SOUTHERN INNS ASSOCIATES, LTD., a Tennessee limited partnership, the within named bargainor, and that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of TWO EIGHTY ASSOCIATES, a Tennessee partnership, by himself as general partner, which partnership is the general partner of SOUTHERN INNS PARTNERS, a Tennessee limited partnership, which partnership is a general partner of SOUTHERN INNS ASSOCIATES, LTD.

WITNESS my hand and notarial seal, at office, this the 17th day of April, 1986.

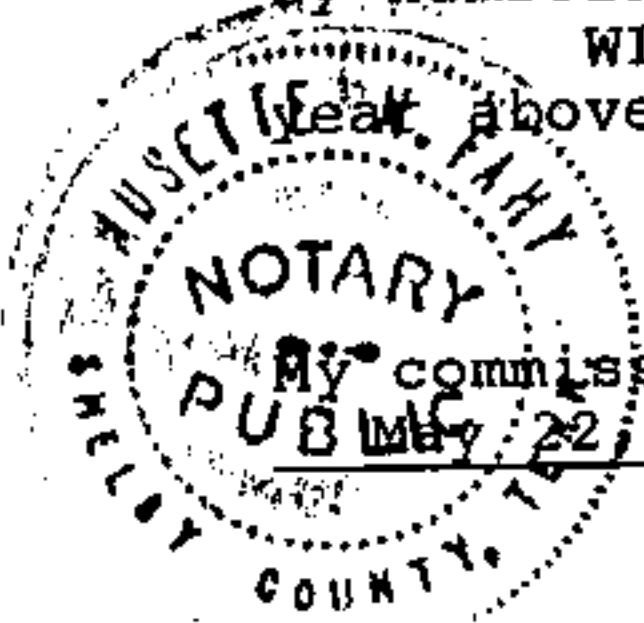


Aubette M. Fady
Notary Public

STATE OF TENNESSEE)
COUNTY OF SHELBY)

On this 17th day of April, 1986, before me personally appeared CLYDE H. DIXON, JR., with whom I am personally acquainted, and who, upon his oath, acknowledged himself to be the partner in TWO EIGHTY ASSOCIATES, a Tennessee partnership, the within named bargainor, and that he, as such partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the partnership by himself as such partner.

WITNESS my hand and Notarial Seal at office the day and
seat above written.



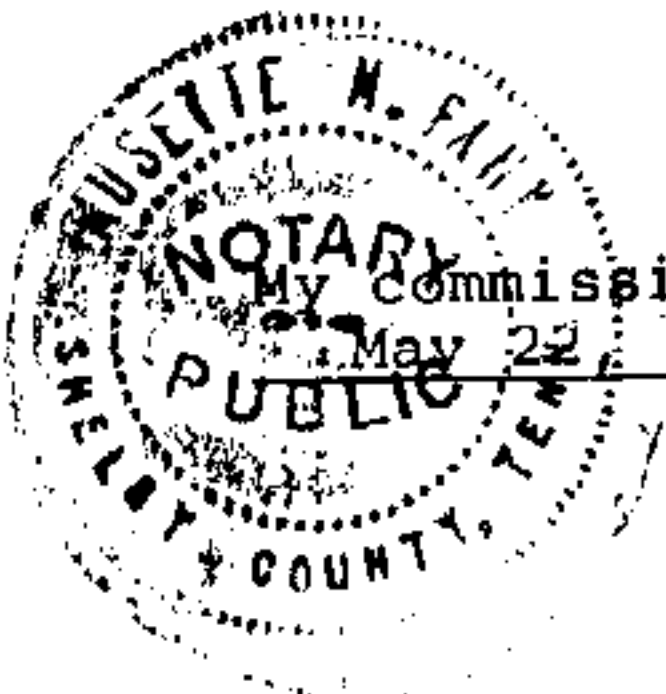
My commission expires:
May 22, 1989

Musette M. Fady
Notary Public

STATE OF TENNESSEE)
COUNTY OF SHELBY)

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Personally appeared before me, the undersigned, a Notary Public within and for said State and County, at Memphis, duly commissioned and qualified, JERRY CLARKSON, with whom I am personally acquainted, upon oath, acknowledged himself to be the Vice President of H. F. CORPORATION, a Tennessee corporation, the within named bargainor; and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

Dated this 17th day of April, 1986.



My commission expires:
May 22, 1989

Musette M. Fady
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION:

A part of the SW 1/4 of the NE 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the SW 1/4 of the NE 1/4 of Section 36, Township 18 South, Range 2 West, thence run Westerly along the South line thereof a distance of 263.21 feet to the point of beginning of the property described herein; thence continue along the last described course a distance of 696.02 feet; thence turn right 90 deg. 00 min. and run Northerly a distance of 95.0 feet; thence turn left 45 deg. 00 min. and run Northwesterly a distance of 127.00 feet; thence turn right 43 deg 30 min. and run Northerly a distance of 75.00 feet to a point on a curve to the right having a radius of 610.14 feet and an interior angle of 37 deg. 16 min. 38 sec.; thence turn right 72 deg. 00 min. to the chord of said curve and run Northeasterly along the arc to said curve a distance of 396.96 feet to the point of a curve to the left having a radius of 319.43 feet and an interior angle of 25 deg. 30 min. 50 sec.; thence continue Northeasterly along the arc to said curve a distance of 142.24 feet; thence from the tangent to said curve turn 114 deg. 14 min. 01 sec. right and run Southerly along the lake shore a distance of 117.17 feet; thence turn left 82 deg. 08 min. 06 sec. and run Southeasterly a distance of 65.46 feet; thence turn left 71 deg. 05 min. 09 sec. and run Northeasterly along the lake shore a distance of 61.78 feet; thence turn right 99 deg. 36 min. 57 sec. and run Southeasterly along the lake shore a distance of 57.08 feet; thence turn right 19 deg. 26 min. 40 sec. and continue Southeasterly along the lake shore a distance of 73.28 feet; thence turn right 0 deg. 38 min. 40 sec. and continue Southeasterly along the lake shore a distance of 81.94 feet; thence turn left 25 deg. 42 min. 10 sec. and continue Southeasterly along the lake shore a distance of 50.71 feet; thence turn right 24 deg. 37 min. 55 sec. and continue Southeasterly along the lake shore a distance of 94.93 feet; thence turn right 17 deg. 50 min. 50 sec. and continue Southeasterly along the lake shore a distance of 52.63 feet; thence turn right 74 deg. 11 min. 30 sec. and run Southwesterly a distance of 83.74 feet to the point of beginning.

According to survey of C. J. Richardson, Reg. No. 9225, dated November 12, 1984.

ALSO A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS DESCRIBED AS FOLLOWS:

A part of the SW 1/4 of the NE 1/4; SE 1/4 of the NW 1/4, Section 36, Township 18, Range 2 West, Shelby County, Alabama, more particularly described as follows: From the southeast corner of said SW 1/4 of the NE 1/4; thence west along the south quarter section line of said SW 1/4 of the NE 1/4 1,026.23'; thence left 62 deg. 50 min. 45 sec. southwesterly 54.50' to the northeast right of way of U. S. Highway No. 280; thence right 91 deg. 54 min. 15 sec. to chord of curve of said right of way curving to the right having a curve radius of 5,609.60' a chord distance of 230.0' to point of beginning; thence in a northeast direction along right of way of a proposed road having a radius of 199.64', a delta angle of 22 deg. 48 min. 11 sec., an arc distance of 79.45', to point of said curve; thence along a line tangent to said curve 191.29'; thence left 53 deg. 21 min. 41 sec. northeasterly 18.41' to point of a curve of said proposed right of way; thence an interior angle left 108 deg. to chord northeast along said curve having a delta angle 17 deg. 54 min. 04 sec., a radius of 610.14' an arc distance of 190.63'; thence 90 deg. left from tangent of said curve 60.0' to the proposed northwest right of way; thence 90 deg. left to tangent of curve, said curve having a radius of 670.14' an arc distance of 209.37'; thence 90 deg. right from tangent of said curve northwesterly 15.0'; thence 90 deg. left 245.15' to point of curve; thence along curve of proposed right of way having a curve radius of 289.64' a delta angle of 22 deg. 48 min. 11 sec., an arc distance of 115.27' to the northeast right of way of U. S. Highway 280; thence in a southeast direction along said right of way 90.0' to point of beginning.

THE ABOVE DESCRIBED "NON-EXCLUSIVE EASEMENT" SHALL TERMINATE UPON THE COMPLETION OF THE ROAD-WAY TO BE CONSTRUCTED THEREON, AND UPON THE DEDICATION TO AND ACCEPTANCE BY SHELBY COUNTY, ALABAMA, AS A DEDICATED PUBLIC STREET.
SUBJECT TO EXISTING EASEMENTS, RESTRICTIONS, SET-BACK LINES, RIGHTS OF WAYS, MINERAL AND MINING RIGHTS, LIMITATIONS, IF ANY, OF RECORD.

RECORDING FEES	
Recording Fee	\$ 12.50
Index Fee	1.00
TOTAL	\$ 13.50

STATE OF ALA. SHELBY CO.
I CERTIFY THIS

INSTRUMENT WAS FILED

1986 APR 21 PM 1:44

Thomas P. Richardson, Jr.
JUDGE OF PROBATE