



COLLATERAL ASSIGNMENT OF NOTE AND REAL ESTATE MORTGAGE

STATE OF ALABAMA

COUNTY OF Shelby

KNOW ALL MEN BY THESE PRESENTS, that for value received from

SouthTrust Bank of Alabama, N.A.
(Name of Bank)

Birmingham, AL

(City, State)

hereinafter referred to as the "Bank," the undersigned hereby grants a security interest in and transfers, conveys, bargains, sells, assigns, pledges and sets over unto the Bank, its successors and assigns, that certain indebtedness of Colonial Properties, Inc. evidenced by a promissory note (the "Note") in principal amount of \$ 175,000.00 dated July 8, 1986, together with that certain real estate mortgage (the "Mortgage") securing the Note and recorded in Book 079 Page 927 in the Office of the Judge of Probate of Shelby County, Alabama, and all of the undersigned's right, title and interest in and to the following described real estate situated in the State of Alabama, Shelby County.

See attached Legal Description

TO HAVE AND TO HOLD unto the Bank, its successors and assigns, forever. The undersigned warrants to the Bank, its successors and assigns, that neither the Note, the Mortgage, nor the undersigned's interest in and to the above described real estate, nor any interest in any of them, has been assigned, pledged or otherwise transferred to any other party.

This assignment is given to secure payment and performance of all indebtedness and obligations now or at any time hereafter owing by the undersigned assignor to the Bank including, without limitation, that certain indebtedness evidenced by the undersigned's promissory note dated June 14, 1991, payable to the Bank in the principal amount of \$ 140,000.00 with interest as therein stated and all renewals and extensions, in whole or part, of said note.

IN WITNESS WHEREOF this assignment is executed for and in the name of the undersigned assignor by its officer thereunto duly authorized this 14th day of June, 1991.

CROSS-KIMBRELL PARTNERSHIP

(Name of Corporation, Partnership or Firm)

By: _____ Title: _____

(or)
John C. Kimbrell
(Name of individual assignor) John C. Kimbrell

Andrew W. Cross

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John C. Kimbrell and Andrew W. Cross whose name as partners of Cross-Kimbrell Partnership, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, 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 official seal, this 16th day of June, 1991

(NOTARIAL SEAL)

Rhonda P. Simon
Notary Public

My Commission expires May 30, 1994

STATE OF ALABAMA

COUNTY OF _____

I, the undersigned, authority, a Notary Public in and for said County in said State, hereby certify that _____ whose name(s) _____ signed to the foregoing conveyance, and who _____ known to me, acknowledged before me on this day that, being informed of the contents of the conveyance _____ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this _____ day of _____, 19____.

(NOTARIAL SEAL)

Notary Public

© 1984 SouthTrust Corporation
52705

✓ South Trust Bank
P.O. 2554

BOOK 372 PAGE 592

FROM: COLONIAL PROPERTIES TO: SOUTHTRUST BUSINESS MAY 28, 1991 2:06PM P.01
(Name) Richard T. Davis, Esquire
(Address) 425 First Alabama Bank Building, Birmingham, Alabama 35203
Form 1-1-81 Rev. 1-86
MORTGAGE--LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama
STATE OF ALABAMA }
COUNTY JEFFERSON } KNOW ALL MEN BY THESE PRESENTS: That Whereas,

COLONIAL PROPERTIES, INC., an Alabama corporation,

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

CROSS-KIMBRELL PARTNERSHIP, an Alabama general partnership,

(hereinafter called "Mortgages", whether one or more), in the sum of One Hundred Seventy-Five Thousand and No/100 ----- Dollars (\$ 175,000.00), evidenced by a promissory note.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

COLONIAL PROPERTIES, INC.

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgages the following described real estate, situated in Shelby County, State of Alabama, to-wit:

A parcel of land situated in the NW-1/4 of the SW-1/4 of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the northwest corner of said 1/4-1/4 section and run in a southerly direction along the west line of said 1/4-1/4 section for a distance of 417.60 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in an easterly direction for a distance of 222.61 feet to a point; thence turn an angle to the left of 68 degrees 28 minutes 17 seconds and run in a northeasterly direction for a distance of 454.46 feet to a point on the north line of said 1/4-1/4 section; thence turn an angle to the left of 112 degrees 17 minutes 13 seconds and run in a westerly direction along said north line for a distance of 389.42 feet to the point of beginning.

1. Taxes due in the year 1986 which are a lien, but not due and payable until October 1, 1986.
2. Right of way to Alabama Power Company recorded in Volume 109, page 499 and Volume 239, page 214 in the Probate Office of Shelby County, Alabama.
3. First mortgage to Central Bank of the South recorded in Volume 079, page 904 in the Probate Office of Shelby County, Alabama.
4. Right of way to Cross-Kimbrell Partnership recorded in Volume 079, page 839 in the Probate Office of Shelby County, Alabama.
5. Right of way to Cross-Kimbrell Partnership recorded in Volume 079, page 890 in the Probate Office of Shelby County, Alabama.
6. Right of way to Cross Kimbrell Partnership recorded in Volume 079, page 896 in the Probate Office of Shelby County, Alabama.

A default by Mortgagor under the terms and conditions of the First Mortgage held by Central Bank of the South shall constitute a default under this mortgage.

THIS IS A SECOND MORTGAGE AND IS SUBORDINATE TO THE FIRST MORTGAGE CITED IN PARAGRAPH 3 ABOVE.

Held property is warranted free from all incumbrances and a

Post-It brand fax transmittal memo 7871 # of pages = 1	
To: Jerry Cashio	From: Willy Richardson
Dept.	Phone # 250-8800
Fax # 254-4355	Fax # 250-8890

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

91 NOV 12 AM 9:31

JUDGE OF PROBATE

1. Deed Tax	\$
2. Mtg. Tax	\$
3. Recording Fee	\$ 5.00
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$
6. Certified Fee	\$ 1.00
Total	\$ 9.00