

This instrument was prepared by and
upon recording should be returned to:
Jill Verdeyen Deer
Burr & Forman,
Suite 3000, SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203

**STATE OF ALABAMA
COUNTY OF SHELBY**

Post # 1993-30309

10/01/1993-30309
11:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
\$14 MCD 42.00

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment") made as of this 30th day of September, 1993, by **COLONIAL REALTY LIMITED PARTNERSHIP**, a Delaware limited partnership ("CRLP"), the mailing address of which is Energen Plaza, Suite 750, 2101 Sixth Avenue North, Birmingham, Alabama 35202, Attention: Thomas H. Lowder, in favor of **SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION**, a national banking association ("Lender"), the mailing address of which is Post Office Box 2554, Birmingham, Alabama 35290, Attention: Commercial Real Estate Department.

WITNESSETH

FOR VALUE RECEIVED, CRLP hereby grants, transfers, and assigns to Lender and its successors and assigns all right, title and interest of CRLP in and to all those certain leases, including those leases more particularly described on Exhibit A attached hereto and by this reference made a part hereof, which are now or hereafter in effect with respect to occupancy of space in the improvements located on the land being more particularly described on Exhibit B attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property") together with (i) any extensions, modifications or renewals thereof and (ii) any guarantees of the lessees' obligations thereunder (all of said leases, together with all such guarantees, modifications, extensions or renewals thereof, being hereinafter collectively referred to as the "Leases"), and (iii) any and all security deposits received by CRLP or any agent of CRLP in connection therewith, for the purpose of securing (a) payment of all sums now or at any time hereafter due Lender pursuant to that certain Line of Credit Promissory Note of even date herewith in the principal sum of \$35,000,000 from Colonial Properties Trust, a Maryland real estate investment trust, Colonial Properties Holding Company, Inc., an Alabama corporation, and CRLP (collectively, the "Borrowers") payable to the order of Lender (hereinafter, as the same may be amended, renewed, extended or restated, referred to as the "Note"); and (b) performance and discharge of each obligation, covenant, and agreement of Borrowers contained in any of the Loan Documents (as such term is defined in that certain Loan Agreement between Borrowers and Lenders of even date herewith (as the same may hereafter

be modified or amended, the "Loan Agreement"; capitalized terms used herein without definition having the meanings ascribed to such terms in the Loan Agreement)). Such Loan Agreement also governs the Land Loan, which Land Loan is intended to be cross-defaulted, but not cross-collateralized with the Line of Credit Loan. Accordingly, any reference herein to compliance with, or observance of, any obligation, covenant, or agreement contained in the Loan Documents shall only apply to those obligations, covenants, or agreements which are applicable to the Line of Credit Loan.

This assignment is intended to be an absolute, present assignment from CRLP to Lender. The rents, issues and profits of the Property are hereby assigned absolutely by CRLP to Lender, contingent only upon the occurrence of an Event of Default as defined hereinbelow.

ARTICLE I

WARRANTIES AND COVENANTS

1.01 **Warranties of Borrower.** CRLP hereby warrants and represents to Lender that:

(a) CRLP is the sole owner of landlord's interest under the Leases, is entitled to receive the rents, issues, profits and security deposits under the Leases and from the Property, and has good right to sell, assign, transfer and set over the same and to grant to and confer upon Lender the rights, interests, powers and authorities herein granted and conferred.

(b) CRLP has neither made nor permitted to be made any assignment other than this Assignment of any of its rights under the Leases to any person or entity.

(c) CRLP has not done any act or omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions of this Assignment.

(d) CRLP has not accepted rent under any of the Leases more than thirty (30) days in advance of its due date except as approved in writing by Lender.

(e) To the best knowledge of CRLP, there is no material default by any of the lessees under the terms of any of the Leases. For purposes hereof, a default shall be deemed "material" if, in the case of retail or office leases, such default involves a Lease covering 5,000 square feet or more, and in the case of a multi-family Lease, five percent (5%) or more of all Leases with respect to any one Property are in default.

(f) CRLP is not prohibited under any agreement with any other person or entity or under any judgment or decree from the execution and delivery of this Assignment or of the Leases, from the performance of each and every covenant of CRLP hereunder and under the Leases, or from the meeting of each and every condition contained herein or in the Leases.

(g) No action has been brought or threatened which in any way would interfere with the right of CRLP to execute this Assignment and perform all of CRLP's obligations herein contained.

(h) The Leases, except as specifically indicted on Exhibit A hereto, are unmodified and are in full force and effect.

1.02. Covenants of CRLP. CRLP hereby covenants and agrees with Lender as follows:

(a) CRLP shall (i) fulfill, perform and observe each and every condition and covenant of CRLP contained in the Leases; (ii) at the sole cost and expense of CRLP, diligently seek to enforce the performance and observance of each and every covenant and condition of the Leases to be performed or observed by the lessees thereunder; and (iii) appear in and defend any action growing out of, or in any manner connected with, any of the Leases or the obligations or liabilities of CRLP, as lessor thereunder, or of any of the lessees or guarantors thereunder.

(b) CRLP shall not without the prior written consent of Lender (i) modify the lease form approved by Lender; (ii) except in the ordinary course of business of a Project of similar size and location, terminate the term or accept the surrender of any of the Leases thereof; (iii) except in the ordinary course of business of a Project of similar size and location, waive, or release the lessees from, the performance or observance by the lessees of any obligation or condition of the Leases; (iv) except as approved in writing by Lender, permit the prepayment of any rents under any of the Leases for more than thirty (30) days prior to the accrual thereof; or (v) except in the ordinary course of business of a Project of similar size and location, give any consent to any assignment by any of the lessees of any of the Leases of any sublease of any part or portion of the Property.

(c) Upon the occurrence of an Event of Default hereunder, CRLP shall authorize and direct, and does hereby authorize and direct each and every present and future tenant under the Leases to pay rental directly to Lender upon receipt of written demand from Lender to pay the same.

(d) Lender shall not be obligated to perform or discharge any obligation of CRLP under any of the Leases, and CRLP agrees to indemnify and hold Lender harmless from and against any and all liability, loss or damage which Lender may incur under any of the Leases or under or by reason of this Assignment and from and against all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under this Assignment or under any of the Leases, except for the negligent or willful acts of Lender after exercising its rights hereunder.

1.03 Covenants of Lender. Lender, by acceptance hereof, covenants and agrees with CRLP that:

(a) Although this Assignment constitutes a present and current assignment of all rents, issues and profits of the Property, so long as there shall exist no Event of Default as hereinafter defined CRLP shall have the right to collect, but not more than thirty (30) days prior to accrual (except as approved in writing by Lender), all such rents, issues and profits from the Property and to retain, use and enjoy the same.

(b) Upon the payment in full of all indebtedness secured hereby, this Assignment shall become and be void and of no further effect, and Lender agrees to prepare a valid termination of this Assignment and record the same in the appropriate office.

ARTICLE II **DEFAULT**

2.01 **Event of Default.** The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) The failure by CRLP to perform or observe any covenant of CRLP contained in this Assignment, and such failure shall remain unremedied for thirty (30) days after written notice thereof shall have been given to Borrowers by Lender; provided, however, that if such failure cannot, with reasonable diligence, be fully cured within such thirty (30) day period, the period for cure shall be extended for up to an additional sixty (60) days, as long as (1) within the initial thirty (30) days, Borrowers commence the cure and provide Lender with written notice that such failure cannot be fully cured within such initial thirty (30) day period and (2) Borrowers proceed to complete such cure with due diligence and as soon as practicable within the additional sixty (60) day period;

(b) The failure by CRLP to cause to be true and not misleading any warranty of CRLP contained herein;

(c) The occurrence of a default or "Event of Default" under any of the Loan Documents; or

(d) The occurrence of a material default by CRLP under any of the Leases, which default is not cured after the expiration of any applicable notice and cure periods set forth in such Lease. For purposes hereof, a default shall be deemed "material" if, in the case of retail or office Leases, such default involves a Lease covering 5,000 square feet or more, and in the case of multi-family Leases, five percent (5%) or more of Leases with respect to any one Property are in default.

2.02 **Remedies.** Upon the occurrence of any Event of Default, Lender may at its option, with or without notice or demand of any kind (except as may be provided herein or in any of the Loan Documents), exercise any or all of the following remedies:

(a) Declare any part or all of the indebtedness evidenced by the Loan Documents to be due and payable, whereupon the same shall become immediately due and payable;

(b) Perform any and all obligations of CRLP under any or all of the Leases or this Assignment and exercise any and all rights of CRLP herein or therein as fully as CRLP itself could do, including, without limiting the generality of the foregoing: enforcing, modifying, extending or terminating any or all of the Leases; collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder; and obtaining new tenants and entering into new leases on the Property on any terms and conditions deemed desirable by Lender, and, to the extent Lender shall incur any costs in connection with the performance of any such obligations of CRLP, including costs of litigation, then all such costs shall become a part of the indebtedness secured by the Loan Documents, shall bear interest from the incurrence thereof at the default interest rate specified in the Note, and shall be due and payable on demand;

(c) In CRLP's or Lender's name, institute any legal or equitable action which Lender in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein;

(d) Collect the rents, issues and profits and any other sums due under the Leases with respect to the Property, and apply the same in such order as Lender in its sole discretion may elect to pay (i) all costs and expenses, including reasonable attorneys' fees, in connection with the operation of the Property, the performance of CRLP's obligations under the Leases and collection of the rents thereunder; (ii) all costs and expenses, including reasonable attorneys' fees, in the collection of any or all of the indebtedness secured by the Loan Documents, including all costs, expenses and reasonable attorneys' fees in seeking to realize on or to protect or preserve Lender's interest in any other collateral securing any or all of the indebtedness secured by the Loan Documents; and (iii) any or all unpaid principal, interest or other charges due under or secured by the Loan Documents. Any amounts remaining after such application shall be applied to the payment of the indebtedness secured by the Loan Documents or to monthly payments thereof, and upon the payment in full of the indebtedness secured by the Loan Documents; then this Assignment and all rights of Lender hereunder shall cease and terminate;

Entry upon and taking possession of the Property and the collection of the rents and the application thereof as aforesaid, shall in no wise operate to cure or waive any default or Event of Default hereunder or under any other of the Loan Documents, or prohibit the taking of any other action by Lender under any of the Loan Documents or at law or in equity to enforce the payment of such indebtedness or to realize on any other security. Lender shall have the full right to exercise any or all of the foregoing remedies without regard to the adequacy of security for any or all of the indebtedness, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee, and shall have the full right to enter upon, take possession of, use and operate all or any portion of the Property which Lender in its sole discretion deems desirable to effectuate any or all of the foregoing remedies. In no event shall Lender be liable to any lessee under any of the Leases for the return of any security deposit in any amount in excess of the amount delivered to Lender by CRLP.

ARTICLE III

GENERAL PROVISIONS

3.01 **Successors and Assigns.** This Assignment shall inure to the benefit of and be binding upon CRLP and Lender and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Assignment to "CRLP" or "Lender," such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of CRLP or Lender.

3.02 **Terminology and Capitalized Terms.** All personal pronouns used in this Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders, and the singular shall include the plural, and vice versa. Titles of Articles and Sections are for convenience only and neither limit nor amplify the provisions of this Assignment.

3.03 **Severability.** If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.04 **Applicable Law.** This Assignment shall be interpreted, construed and enforced according to the Laws of the State of Alabama.

3.05 **No Third Party Beneficiaries.** This Assignment is made solely for the benefit of Lender and its assigns. No tenant under any of the Leases nor any other person shall have standing to bring any action against Lender as the result of this Assignment, or to assume that Lender will exercise any remedies provided herein, and no person other than Lender shall under any circumstances be deemed to be a beneficiary of any provision of this Assignment.

3.06 **No Oral Modifications.** Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

3.07 **Cumulative Remedies.** The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Lender in any of the Loan Documents or in law or equity, all of which rights and remedies are specifically reserved by Lender. The remedies herein provided or otherwise available to Lender shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this clause shall be broadly construed so that all remedies herein provided or otherwise available to Lender shall continue and be each and all available to Lender until the indebtedness evidenced by the Loan Documents shall have been paid in full.

3.08 **Cross-Default.** An Event of Default by CRLP under this Assignment shall constitute an Event of Default under all other Loan Documents.

3.09 **Counterparts.** This Assignment may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

3.10 **Further Assurances.** At any time and from time to time, upon request by Lender, CRLP will make, execute and deliver, or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further assignments, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the reasonable opinion of Lender, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of CRLP under this Assignment and (b) the security interest created by this Assignment as a first and prior security interest upon the Leases and the rents, issues, profits and security deposits from the Property.

3.11 **Notices.** Any and all notices, elections or demands permitted or required to be made under this Assignment shall be made in accordance with the provisions relating to notice set forth in the Loan Agreement.

3.12 **Modifications, etc.** CRLP hereby consents and agrees that Lender may at any time and from time to time, without notice to or further consent from CRLP, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account securing the indebtedness evidenced by the Loan Documents; extend or renew the Note or any other of the Loan Documents for any period; grant releases, compromises and indulgences with respect to the Note or any other of the Loan Documents to any persons or entities now or hereafter liable thereunder or hereunder; release any guarantor or endorser of the Note, the Loan Agreement or any other of the Loan Documents; or take or fail to take any action of any type whatsoever, and no such action with Lender shall take or fail to take in connection with the Loan Documents, or any of them, or any security for the payment of the indebtedness evidenced by the Loan Documents or for the performance of any obligations or undertakings of CRLP, nor any course of dealing with Borrowers or any other person, shall release CRLP's obligations hereunder, affect this Assignment in any way or afford CRLP any recourse against Lender. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Loan Documents and the Leases, and any and all references herein to the Loan Documents or the Leases shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

3.13 **Waiver of Jury Trial.** TO THE EXTENT PERMITTED BY APPLICABLE LAW, CRLP HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING

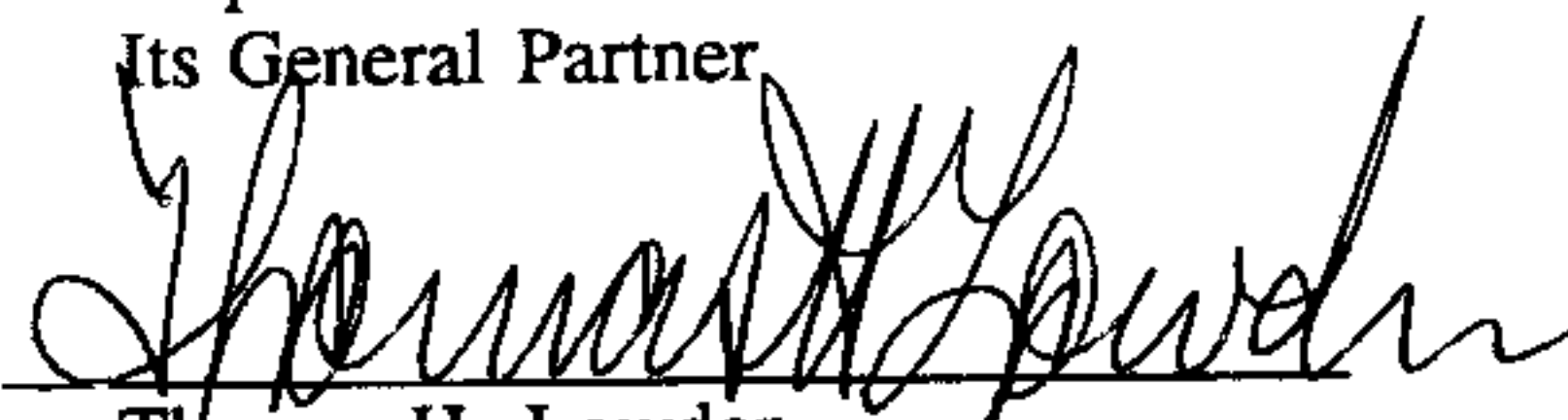
OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS ASSIGNMENT, OR (II) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS ASSIGNMENT OR IN CONNECTION WITH THE TRANSACTIONS RELATED HERETO OR CONTEMPLATED HEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES HEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. CRLP AGREES THAT LENDER MAY FILE A COPY OF THIS WAIVER WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF CRLP IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN CRLP AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

IN WITNESS WHEREOF, CRLP has caused this Assignment to be executed, as of the day and year first above written.

BORROWER:

**COLONIAL REALTY LIMITED
PARTNERSHIP, a Delaware
a Delaware limited partnership**

By: Colonial Properties Holding
Company, Inc., an Alabama
corporation
Its General Partner

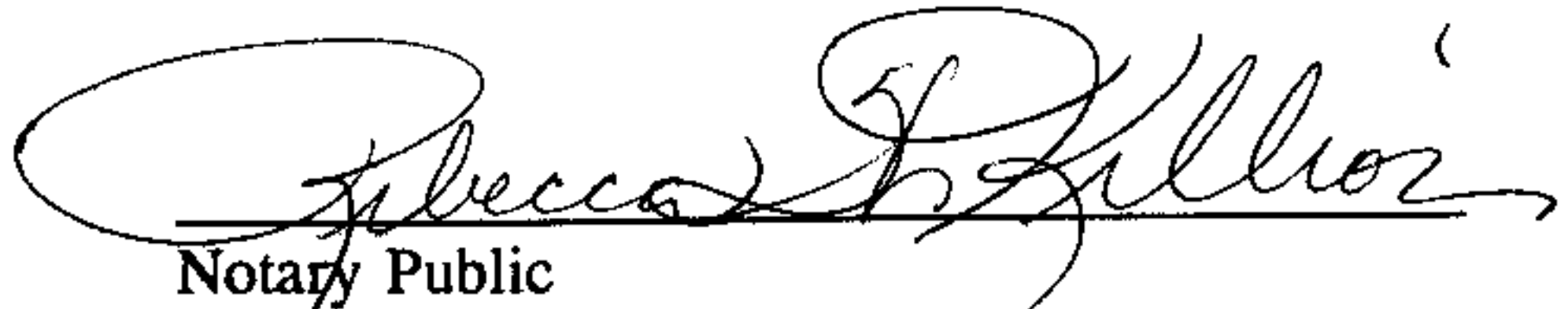
By: 
Thomas H. Lowder
Its President and Chief Executive
Officer

STATE OF

COUNTY OF DISTRICT OF COLUMBIA

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Thomas H. Lowder, whose name as President and Chief Executive Officer of Colonial Properties Holding Company, Inc., an Alabama corporation, as general partner of Colonial Realty Limited Partnership, a Delaware limited 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of corporation as general partner of Colonial Realty Limited Partnership.

Given under my hand and seal of office this 23rd day of September, 1993.


Notary Public

[NOTARIAL SEAL]

My commission expires: _____

REBECCA W. KILLION
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires February 28, 1995

EXHIBIT A

Schedule of Leases

Any and all leases affecting the Property, now or hereafter existing, including, without limitation, those certain lease agreements for apartment rentals and commercial rentals affecting the Property.

HEATHERBROOKE III

EXHIBIT B

A part of land situated in the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ and the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northeast corner of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and from the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, turn an angle of $50^{\circ}21'41''$ to the right and run in a Southwesterly direction a distance of 447.65 feet to a point; thence turn an interior angle of $107^{\circ}32'48''$ and run to the right in a Northwesterly direction a distance of 581.40 feet to a point; thence turn an interior angle of $30^{\circ}08'54''$ and run to the right in an Easterly direction a distance of 64.47 feet to a point; thence turn an interior angle of $271^{\circ}22'10''$ and run to the left in a Northerly direction a distance of 60.02 feet to a point; thence turn an interior angle of $88^{\circ}50'58''$ and run to the right in an Easterly direction a distance of 270.67 feet to a point; thence turn an interior angle of $271^{\circ}07'03''$ and run to the left in a Northerly direction a distance of 190.00 feet to a point; thence turn an interior angle of $76^{\circ}29'45''$ and run to the right in a Southeasterly direction a distance of 327.05 feet to a point; thence turn an interior angle of $106^{\circ}22'30''$ and run to the right in a Southerly direction a distance of 12.70 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in an Easterly direction a distance of 10.00 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in a Southerly direction a distance of 56.00 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in a Westerly direction a distance of 7.50 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in a Southerly direction a distance of 6.00 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in an Easterly direction a distance of 7.50 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in a Southerly direction a distance of 70.00 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in an Easterly direction a distance of 66.00 feet to a point; thence turn an interior angle of $156^{\circ}43'56''$ and run to the right in a Southeasterly direction a distance of 104.15 feet to the point of beginning.

Together with those certain rights, easements, and privileges for the benefit of the above described parcel of land created by the following described instruments recorded in the Office of the Judge of Probate of Shelby County, Alabama, to-wit:

- (a) Sanitary Sewer Easement recorded in Real Volume 140, page 391, refiled in Real Volume 164, page 398 in the Probate Office of Shelby County, Alabama.
- (b) Sanitary Sewer Easement recorded in Real 164, page 382 and amended by Real Volume 172, page 807, in the Probate Office of Shelby County, Alabama.

- (c) Sanitary Sewer Easement recorded in Real 164, page 450 in the Probate Office of Shelby County, Alabama.
- (d) General Utilities Easement recorded in Real Volume 172, page 812 and Real Volume 164, page 408, in the Probate Office of Shelby County, Alabama.
- (e) Easement for Ingress and Egress recorded in Real Volume 140, page 367, refiled in Real Volume 164, page 465 and amended by Real Volume 172, page 794 in the Probate Office of Shelby County, Alabama.
- (f) Easement for ingress and egress recorded in Real Volume 164, page 433, in the Probate Office of Shelby County, Alabama.
- (g) Grant of Easement recorded in Real 172, page 821, in the Probate Office of Shelby County, Alabama.

Exhibit B

HEATHERBROOKE II

A parcel of land situated in the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Southeast corner of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and from the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section turn an angle to the left of $68^{\circ}16'22''$ and run in a Northwesterly direction a distance of 104.15 feet to a point; thence turn an interior angle of $203^{\circ}16'04''$ and run to the left in a Westerly direction a distance of 66.00 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in a Northerly direction a distance of 70.00 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in a Westerly direction a distance of 7.5 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in a Northerly direction a distance of 6.0 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in an Easterly direction a distance of 7.5 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in a Northerly direction a distance of 56.00 feet to a point; thence turn an interior angle of $270^{\circ}00'00''$ and run to the left in a Westerly direction a distance of 10.0 feet to a point; thence turn an interior angle of $90^{\circ}00'00''$ and run to the right in a Northerly direction a distance of 12.70 feet to a point; thence turn an interior angle of $253^{\circ}37'30''$ and run to the left in a Westerly direction a distance of 327.05 feet to a point; thence turn an interior angle of $103^{\circ}30'15''$ and run to the right in a Northerly direction a distance of 230.00 feet to a point; thence turn an interior angle of $226^{\circ}21'56''$ and run to the left in a Northwesterly direction a distance of 251.21 feet to a point; thence turn an interior angle of $94^{\circ}29'04''$ and run to the right in a Northeasterly direction a distance of 142.56 feet to a point; thence turn an interior angle of $186^{\circ}55'00''$ and run to the left in a Northeasterly direction a distance of 230.34 feet to a point; thence turn an interior angle of $198^{\circ}31'00''$ and run to the right in a Northeasterly direction a distance of 132.54 feet to a point; thence turn an interior angle of $223^{\circ}56'00''$ and run to the left in a Northwesterly direction a distance of 94.44 feet to a point; thence turn an interior angle of $231^{\circ}03'00''$ and run to the left in a Northwesterly direction a distance of 65.07 feet to a point; thence turn an interior angle of $185^{\circ}11'00''$ and run to the left in a Westerly direction a distance of 77.06 feet to a point; thence turn an interior angle of $162^{\circ}35'00''$ and run to the right in a Northwesterly direction a distance of 107.00 feet to a point; thence turn an interior angle of $70^{\circ}49'13''$ and run to the right in a Northeasterly direction a distance of 164.21 feet to a point; thence turn an interior angle of

101°45'33" and run to the right in a Southeasterly direction a distance of 676.55 feet to a point on the East line of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 36; thence turn an interior angle of 119°43'03" and run to the right in a Southerly direction along the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section a distance of 1029.58 feet to the point of beginning.

Together with all rights, title and interest of Borrower in and to those certain rights contained in those certain Easements recorded in:

Real Volume 140, page 380, amended by Real Volume 172, page 787; Real Volume 164, page 433, Real Volume 140, page 401 and amended by Real Volume 172, page 801, Real Volume 164, page 382 and amended by Real Volume 172, page 807; Real Volume 164, page 375 and Real Volume 164, page 408 in the Probate Office of Shelby County, Alabama.

Inst # 1993-30309

10/01/1993-30309
11:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
014 MCD 42.00