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THIS INSTRUMENT PREPARED BY:
J. Thomas Francis, Jr.
Balch & Bingham
P. O. Box 306
Birmingham, Alabama 35201

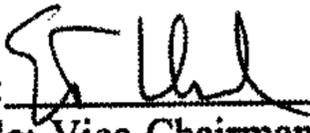
**ASSIGNMENT BY ALABAMA HOUSING FINANCE AUTHORITY
OF MORTGAGE AND SECURITY AGREEMENT**

In accordance with the provisions of that certain Origination and Sale Agreement between Alabama Housing Finance Authority (the "Authority") and AmSouth Bank of Alabama, dated as of September 1, 1994, the Authority does hereby grant, bargain, sell, assign, transfer and deliver unto AmSouth Bank of Alabama, as Trustee (the "Trustee") under that certain Trust Indenture dated as of September 1, 1994 between the Trustee and the Authority, all right, title and interest of the Authority in and to that certain Mortgage and Security Agreement (the "Mortgage") dated as of September 1, 1994, executed by the Owner in favor of the Authority relating to the Meadow Wood Apartments.

This Assignment is made without recourse upon the Authority and without warranty or representation of any kind or character, express or implied, as to title or otherwise, on the part of the Authority.

IN WITNESS WHEREOF, the undersigned Alabama Housing Finance Authority has caused this instrument to be executed in its name and on its behalf by its corporate officer thereunto duly authorized, on the 30th day of September, 1994.

ALABAMA HOUSING FINANCE AUTHORITY

By: 
Title: Vice Chairman

Inst # 1994-30127

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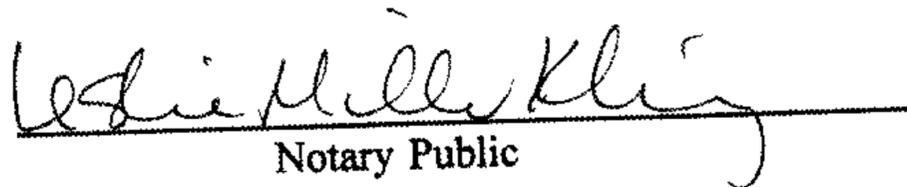
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SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

STATE OF ALABAMA)

COUNTY OF MONTGOMERY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that E. T. Chambers, whose name as Vice Chairman of the Board of Directors of ALABAMA HOUSING FINANCE AUTHORITY, a public corporation and instrumentality of the State of Alabama, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said public corporation.

GIVEN under my hand and seal, this 28th day of September, 1994.


Notary Public

[NOTARIAL SEAL]

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SHELBY COUNTY JUDGE OF PROBATE
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