

Inst # 1995-32176

11/07/1995-32176
11:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
016 SNA 46.00

THIS DOCUMENT PREPARED BY AND
RECORDING REQUESTED BY AND WHEN
RECORDED MAIL TO:
Skadden, Arps, Slate, Meagher & Flom
919 Third Avenue
New York, New York 10022

Attn: Martha Feltenstein, Esq.

ASSIGNMENT OF RENTS
AND LEASES

Dated and effective as of October 31, 1995

Between

ATLANTIC-ALABAMA (5) INCORPORATED,
AS TRUSTEE FOR SCA-ALABAMA MULTIFAMILY TRUST
Assignor

And

MORGAN GUARANTY TRUST COMPANY OF NEW YORK
FOR ITSELF AND AS AGENT
Assignee

THIS ASSIGNMENT OF RENTS AND LEASES ("this Assignment") dated and effective as of the 31st day of October, 1995 made by ATLANTIC-ALABAMA (5) INCORPORATED, as Trustee for SCA-ALABAMA MULTIFAMILY TRUST, a business trust formed under the laws of the State of Alabama having an office at c/o Security Capital Atlantic, Incorporated, 7777 Market Center Avenue, El Paso, Texas 79912 ("Assignor") to MORGAN GUARANTY TRUST COMPANY OF NEW YORK, having an office at 60 Wall Street, New York, New York 10260 ("Assignee").

W I T N E S S E T H:

WHEREAS, Security Capital Atlantic Incorporated (the "Borrower"), certain banks (the "Banks") and Morgan Guaranty Trust Company of New York, as agent (the "Agent") for the Banks, are parties to a Credit Agreement dated as of June 27, 1994 (the "Original Credit Agreement"); and

WHEREAS, the Original Credit Agreement has been amended by that certain First Amendment to Credit Agreement, dated as of July 25, 1994, among the Borrower, the Agent and the Banks that were parties thereto, by that certain Second Amendment to Credit Agreement, dated as of September 14, 1994, among the Borrower, the Agent and the Banks that were parties thereto and by that certain Amended and Restated Credit Agreement, dated as of August 2, 1995, among the Borrower, the Agent and the Banks (as so amended and restated to date and as the same may be further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"); and

WHEREAS, Assignor has agreed to guarantee the due and punctual payment of certain amounts payable by the Borrower and arising out of or in connection with the Credit Agreement or any other Loan Document, pursuant to the Amended and Restated Guaranty dated as of August 2, 1995 (the "Guaranty") made by Assignor in favor of the Banks and the Agent; and

WHEREAS, Assignor has executed and delivered to Assignee an Indenture of Mortgage, Deed of Trust, Deed to Secure Debt, Security Agreement, Financing Statement, Fixture Filing, and Assignment of Rents and Leases dated as of the date hereof (said document as modified and supplemented and in effect from time to time being herein called the "Mortgage"), in order to secure the obligations of Assignor under the Guaranty and the payment of the Indebtedness; and

WHEREAS, Assignor is the owner of a fee interest, as applicable, in the Mortgaged Property described on Exhibit A-1 through A-3 hereto; and

WHEREAS, Atlantic-Alabama (5) Incorporated, a Maryland Corporation, is the trustee of Assignor; and

WHEREAS, it is a condition to the obligation of the Banks to make Loans to the Borrower under the Credit Agreement that Assignor execute and deliver this Assignment;

NOW, THEREFORE, in consideration of the Credit Agreement, the making of the Loans, and the Guaranty, and for good and valuable consideration, receipt of which by the parties hereto is hereby acknowledged, Assignor hereby assigns, transfers, conveys and sets over unto the Assignee, all right, title and interest of Assignor in and to (i) all Leases and (ii) all Rents;

TO HAVE AND TO HOLD the same unto the Assignee, and its successors and assigns forever, upon the terms and conditions and for the uses hereinafter set forth.

AND Assignor hereby further agrees as follows:

Section 1. Definitions.

Capitalized terms used herein without definition shall have the respective meanings ascribed to them in the Mortgage.

Section 2. Certain Representations, Warranties and Covenants.

Assignor represents, warrants and covenants to the Assignee that:

(a) The payment of the Rents to accrue under any Lease will not be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor except as permitted in the

Mortgage. Assignor waives any rights of set off against any tenant under any Lease. Assignor agrees that it will not further assign, pledge or encumber any of the Leases or the Rents except to a purchaser or grantee of the Mortgaged Property permitted pursuant to Section 9.08 or Section 9.09 of the Credit Agreement under the Mortgage; and

(b) Assignor has not performed, and will not perform, any acts, and has not executed, and will not execute, any instrument that would prevent Assignee from exercising its rights under this Assignment.

Section 3. Deferred Exercise of Rights.

(a) As part of the consideration for the indebtedness evidenced by the Notes, Assignor does hereby absolutely and unconditionally grant and assign to Assignee all present and future Leases and the Rents. This Assignment constitutes a present and absolute assignment and is intended to be unconditional and not as an assignment for additional security only. It is further intended that it not be necessary for Assignee to institute legal proceedings, absent legal requirements to the contrary, to enforce the provisions hereof. Assignor hereby authorizes Assignee or its agents to collect the aforesaid Rents and hereby directs each tenant of the Mortgaged Property to pay such Rents to Assignee or such agents; provided, however, that prior to notice from Assignee to Assignor of an Event of Default, Assignor shall have a license, but limited as provided in this Assignment and in any of the other Loan Documents: (i) to collect, as trustee for Assignor and Assignee, all of the Rents for not more than one monthly installment in advance, other than a prepayment of the final monthly installment of Rent under any Lease or the security deposit under any Lease, and Assignor shall receive and apply such Rents (not necessarily in the following order), subject to any obligation to escrow same with Assignee pursuant to the terms of the Mortgage or any Loan Document, to the payment of taxes upon the Mortgaged Property before penalty or interest are due thereon, to the cost of such insurance, maintenance and repairs as may be required by the terms of the Mortgage, to satisfy all of Assignor's obligations under the Leases, and to pay interest and principal and other charges becoming due, as and when due and payable, under the Loan Documents, with the balance, so long as no Event of Default has occurred and is continuing hereunder or under the other Loan Documents, to the account of Assignor; and (ii) to otherwise deal with, and enjoy the rights of the lessor under, the Leases as otherwise permitted by the Mortgage.

(b) Upon receipt by Assignor of written notification from Assignee, stating that an Event of Default by Assignor exists and Assignee is exercising its rights hereunder, and without the necessity of Assignee entering upon and taking and maintaining full control of the Mortgaged Property in person, by agent or by court-appointed receiver, the license referred to in paragraph (a) above shall immediately be revoked. Thereupon, Assignee shall immediately be entitled to possession of all Rents of the Mortgaged Property as the same become due and payable, and Assignor hereby authorizes and directs any tenant under any of the Leases and any successor to all or any part of the interests of any such tenant to pay to Assignee the Rents due and to become due under the Leases. A demand on any tenant made by Assignee for such payment of Rents shall be sufficient warrant to the tenant to make future payments of Rents to Assignee without the necessity for further consent by the Assignor. Assignor agrees that upon written notification from the Assignee as to the occurrence of an Event of Default (i) each tenant under any of the Leases shall have the right to rely upon any such request by Assignee, (ii) each tenant shall pay such Rents to Assignee without any obligation or right to inquire as to whether such default actually exists and notwithstanding any notice from or claim of Assignor to the contrary, (iii) Assignor shall have no right to claim against any tenant for any such Rents so paid by the tenant to Assignee and (iv) Assignee shall be entitled to collect, receive and retain all Rents regardless of when and to whom such Rents are and have been paid and regardless of the form or location of such Rents. Any rents held or received by Assignor after such written request from Assignee shall be held or received by Assignor as trustee for the benefit of Assignee only.

Section 4. Effect on Rights Under Other Documents.

Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under any Loan Document, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of any Loan Document. The rights of Assignee under the other Loan Documents may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents or grant of a security interest contained in the Mortgage or in any other Loan Document.

Section 5. Event of Default.

Upon or at any time after the occurrence and during the continuance of an Event of Default, then in addition to and without limiting any of the Assignee's rights and remedies hereunder and under the other Loan Documents and as otherwise available at law or in equity:

(a) Assignee, at its option, without waiving such Event of Default but after notice to Assignor, without regard to the adequacy of the security for the Obligations, either in person or by agent, without bringing any action or proceeding, or by a receiver appointed by a court, without taking possession of the Mortgaged Property in its own name, may demand, sue for or otherwise collect and receive all Rents, including those past-due and unpaid, for application to the payment of the Obligations in such manner and order as Assignee, in its sole discretion, may determine, subject to the terms of the Mortgage. The exercise by Assignee of the option granted it in this Section and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any Event of Default by Borrower or Assignor under the Mortgage or any other Loan Document;

(b) Assignor hereby acknowledges and agrees that payment of any item by a Person to the Assignee as hereinabove provided shall constitute payment in full of such item of Rent by such Person, as fully and with the same effect as if it had been paid to Assignor;

(c) the Assignee in respect of the Leases and Rents shall have all of the rights and remedies of a secured party under the Uniform Commercial Code to the extent of such rights thereunder and additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted.

Section 6. Attorney-in-Fact.

Upon the occurrence and during the continuance of any Event of Default, Assignor hereby appoints Assignee the attorney-in-fact of Assignor to take any action and execute any instruments that Assignor is obligated, or has covenanted and agreed under the Loan Documents to take or execute, which appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing provisions of this Section 6, upon the occurrence and during the

continuance of an Event of Default, Assignor does hereby irrevocably appoint the Assignee as its attorney-in-fact with full power, in the name and stead of Assignor to demand, collect, receive and give complete acquittance for any and all of the Rents now due or that may hereafter become due, and at the Assignee's discretion, to file any claim, to take any other action, to institute any proceeding or to make any settlement of any claim, either in its own name or in the name of Assignor or otherwise, which the Assignee may deem necessary or desirable in order to collect and enforce the payment of Rents.

Section 7. Termination.

The Assignee, by the acceptance of this Assignment, agrees that (i) when (x) all Obligations shall have been paid in full and all Commitments have terminated, or (y) if any Mortgaged Property shall be released pursuant to the provisions of Section 9.08 or 9.09 of the Credit Agreement under the Mortgage, this Assignment shall terminate in whole with respect to the occurrence of the conditions set forth in clause (x) above or in part with respect to the applicable Mortgaged Property which shall be released as described in clause (y) above, and (ii) the Assignee shall execute and deliver to Assignor upon such termination such instruments of re-assignment and Uniform Commercial Code termination statements, all without recourse and without any representation or warranty whatsoever, as shall be reasonably requested by Assignor.

Section 8. Expenses.

Assignor agrees to pay to the Assignee all reasonable out-of-pocket expenses (including reasonable expenses for attorneys' fees and costs of every kind) of, or incident to, the enforcement of any of the provisions of this Assignment or performance by the Assignee of any obligations of Assignor hereunder which Assignor has failed or refused to perform.

Section 9. Further Assurances.

Assignor agrees that, from time to time upon the written request of the Assignee, it will give, execute, deliver, file and/or record any financing statements, notice, instrument, document, agreement or other papers and do such other acts and things that may be necessary and desirable (in the reasonable judgment of the Assignee) to create, preserve, perfect or vali-

date this Assignment or to enable Assignee to exercise and enforce its rights hereunder with respect to this Assignment.

Section 10. No Obligation by the Assignee.

(a) By virtue of this Assignment or the exercise of the Assignee's rights hereunder, the Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any of the Leases.

(b) Neither this Assignment nor the exercise of Assignee's rights hereunder shall operate to place responsibility for the control, care, management or repair of the Mortgaged Property upon the Assignee, nor shall it operate to make the Assignee responsible or liable for any waste committed on the Mortgaged Property by any tenant or other party in possession or for any dangerous or defective condition of the Mortgaged Property or for any negligence in the management, upkeep, repair or control thereof.

Section 11. Miscellaneous.

(a) No failure on the part of the Assignee or any of its agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by the Assignee or any of its agents of any right, power or remedy hereunder or under any Loan Document preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

(b) This Assignment and the obligations arising hereunder shall be governed by and construed in accordance with the laws of the State of New York, except that the creation, perfection and enforcement of security interests and procedures relating thereto shall be governed, with respect to each Mortgaged Property, by the law of the state where such Mortgaged Property is located. Whenever possible, each provision of this Assignment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by, or invalid under, applicable law, such provision shall be severable and shall not affect the validity of the remaining provisions of this Assignment. Nothing contained in this Assignment or in any Loan Document shall require either the Assignor to pay or the Assignee to accept any sum in any amount which would, under applicable law, subject the

Assignee to any penalty or adversely affect the enforceability of this Assignment. In the event that the payment of any sum due hereunder or under any Loan Document would have such result under applicable law, then, ipso facto, the obligation of the Assignor to make such payments shall be reduced to the highest sum then permitted under applicable law and appropriate adjustment shall be made by the Assignor and the Assignee.

(c) THE ASSIGNOR HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(d) All rights and remedies set forth in this Assignment are cumulative, and the Assignee may recover judgment thereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby; and no such right or remedy set forth in this Assignment shall be deemed exclusive of or to limit or restrict any of the rights or remedies granted to the Assignee in any of the Loan Documents.

(e) Until the indebtedness secured by the Loan Documents is paid in full and the Commitments are terminated, Assignor will deliver from time to time to the Assignee, as reasonably requested by Assignee, executed originals (to the extent available, otherwise photocopies of executed originals certified by Assignor as true, correct and complete), of any and all existing Leases, and executed originals (or photocopies of executed originals, so certified by Assignor, if an executed original is not available), of all other and future Leases upon all or any part of the Mortgaged Property and upon request of Assignee, will specifically transfer and assign to Assignee such other and future Leases upon the same terms and conditions as herein contained. Assignor hereby covenants and agrees to make, execute and deliver to Assignee, upon demand and at any time or times, any and all further assignments and other instruments as Assignee may determine for carrying out the purposes and intent of this Assignment.

(f) This Assignment may not be amended except by an instrument in writing signed by the Assignor and the Assignee.

Section 12. Defeasance.

If Assignor shall pay or cause to be paid in full to Assignee all Obligations on or before the date on which they are due and payable, and in the manner stipulated in the Loan Documents, all without deduction or credit for taxes or other charges paid by Assignor, and if Assignor shall have kept, performed and observed all the covenants and conditions contained herein and in all of the other Loan Documents, and if the Commitments have been terminated, then Assignee shall deliver to Assignor all such documents in recordable form to release the Mortgaged Property from the Encumbrances created hereby, but otherwise this Assignment shall remain in full force and effect.

Section 13. Successors and Assigns.

Assignor may not assign its rights under this Assignment. Assignor hereby acknowledges and agrees that Assignee may assign this Assignment. Subject to the foregoing, this Assignment shall be binding upon, and shall inure to the benefit of, Assignor and the Assignee and their respective successors and assigns.

Section 14. Notices.

All notices, requests and other communications provided for herein shall be given or made in writing in the manner specified in the Mortgage.

Assignor hereby acknowledges that it has received a copy of this Assignment free of charge.

Section 15. Counterparts.

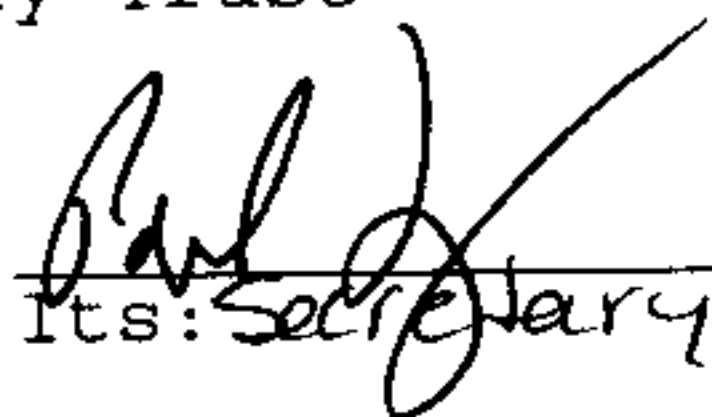
This Assignment may be executed in multiple counterparts, which may be recorded in multiple locations. Such counterparts, together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, this Assignment has been duly signed, sealed and delivered by the Assignor as of the date first hereinabove written.

Assignor:

Atlantic-Alabama (5) Incorporated,
as Trustee of SCA-Alabama Multi-
family Trust

By:


Its: Secretary

STATE OF NEW MEXICO)
) ss:
COUNTY OF SANTA FE)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Paul Surek, whose name as Secretary of ATLANTIC ALABAMA (5) INCORPORATED, a corporation, in its capacity as Trustee of SCA-ALABAMA MULTIFAMILY TRUST, an Alabama business trust, 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 said instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as Trustee as aforesaid.

Given under my hand and seal of office this 31st day of October, 1995.

Cristi A. N. Valentin
Notary Public

[NOTARIAL SEAL]

My commission expires: 6/20/98

Exhibit A-1
Colony Woods I
(Jefferson Co., AL)

Lot 1, according to the Survey of Colony Woods Apartments, as recorded in Map Book 170, page 72, in the Probate Office of Jefferson County, Alabama.

Exhibit A-2
Cahaba Forest Apartments
(Shelby Co., AL)

PARCEL I

Lot 15, Cahaba Park South, 1st Addition as recorded in Map Book 153, page 49 in the Probate Office of Jefferson County, Alabama; being situated in Jefferson County, Alabama.

Parcel III (Signage Easement)

A non-exclusive easement to construct and maintain signage on a structure not exceeding fourteen feet in height and eight feet in width on the 10' by 10' easement for signage in the southwestern corner of Lot 13-D, as shown on Resurvey No. 2 of Cahaba Park South, recorded in Map Book 13, page 57 in the Probate Office of Shelby County, Alabama.

Morning Sun Villas
(Shelby County, AL)

A parcel of land situated in the East half of the Northeast quarter of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at a capped iron pipe found at the Northeast corner of said Section and run thence in a Southerly direction along the East line thereof for a distance of 436.00 feet to a point located in a curve to the right in the Northwesterly right-of-way line of Meadow Ridge Road, said curve being concave to the Northwest, having a radius of 1598.48 feet, a central angel of 4°10'47" and a chord which forms an interior or counterclockwise angle of 120°10'53" with the preceding course; thence turn an angle to the right and run in a Southwesterly direction with said proposed right-of-way line and along the arc of said curve for a distance of 116.61 feet to the end of said curve; thence continue to run with said proposed right-of-way line in a Southwesterly direction along a line tangent to said curve for a distance of 337.88 feet to the beginning of a curve to the left, said curve being concave to the Southeast, having a radius of 827.77 feet and subtending a central angel of 33°45'00"; thence continue to run with said proposed right-of-way line in a Southwesterly direction along the arc of said curve for a distance of 487.60 feet to a point of reverse curvature located at the beginning of a curve to the right; said curve being concave to the Northwest, having a radius of 966.13 feet, and subtending a central angle of 10°15'00"; thence continue to run with said proposed right-of-way line in a Southwesterly direction along the arc of said curve for a distance of 307.73 feet to the end of said curve; thence turn an angle to the right of 67°07'30" seconds, as measured from the chord of said curve and leaving said proposed right-of-way line, run in a Northwesterly direction for a distance of 101.95 feet; thence turn an angle to the left of 90°00' and run in a Southwesterly direction for a distance of 10.00 feet; thence turn an angle to the right of 90°00' and run in Northwesterly direction for a distance of 20.00 feet; thence turn an angle to the right of 90°00' and run in a Northeasterly direction for a distance of 10.00 feet; thence turn an angle to the left of 90°00' and run in a Northwesterly direction for a distance of 294.00 feet to a point located in the West line of the Northeast quarter of the Northeast quarter of the aforesaid Section 1; thence turn an angle to the right of 75°38'01" and run in a Northerly direction along said West line of said quarter-quarter section for a distance of 973.33 feet; thence turn an angle to the right of 65°23'12" and run in a Northeasterly direction for a distance of 362.69 feet; thence turn an angle to the left of 65°23'12" and run in a Northerly direction for a distance of 50.00 feet; thence turn angle to the right of 92°17'02" and run in a Easterly direction along the North line of said quarter-quarter section for a distance of 997.59 feet to the point of beginning.

PARCEL II

Together with the right accruing to the subject property of the following:

1. Storm Sewer and Drainage Easement between Daniel U.S. Properties, Ltd., and Daniel Properties IV dated August 1, 1986 and recorded in Real Record 86, Page 349 in the Office of the Judge of Probate.
2. Sewer Line Easement and Connection Agreement between Daniel U.S. Properties, Ltd., and Daniel Properties IV dated September 23, 1985 and recorded in Real Record 43, Page 611 in the Office of the Judge of Probate, as modified by that certain First Modification to Sewer Line Easement and Connection Agreement dated August 14, 1986 and recorded in Real Record 86, Page 355 aforesaid records, as further modified by that certain Quitclaim Deed with Reservation of Rights dated January 31, 1994 and recorded as Instrument #1994-03407 aforesaid records.
3. Quitclaim Deed with Reservation of Rights dated January 31, 1994 and recorded as instrument #1994-03407.

Morning Sun Villas
(Shelby County, AL)

A parcel of land situated in the East half of the Northeast quarter of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at a capped iron pipe found at the Northeast corner of said Section and run thence in a Southerly direction along the East line thereof for a distance of 436.00 feet to a point located in a curve to the right in the Northwestern right-of-way line of Meadow Ridge Road, said curve being concave to the Northwest, having a radius of 1598.48 feet, a central angel of 4°10'47" and a chord which forms an interior or counterclockwise angle of 120°10'53" with the preceding course; thence turn an angle to the right and run in a Southwesterly direction with said proposed right-of-way line and along the arc of said curve for a distance of 116.61 feet to the end of said curve; thence continue to run with said proposed right-of-way line in a Southwesterly direction along a line tangent to said curve for a distance of 337.88 feet to the beginning of a curve to the left, said curve being concave to the Southeast, having a radius of 827.77 feet and subtending a central angel of 33°45'00"; thence continue to run with said proposed right-of-way line in a Southwesterly direction along the arc of said curve for a distance of 487.60 feet to a point of reverse curvature located at the beginning of a curve to the right; said curve being concave to the Northwest, having a radius of 966.13 feet, and subtending a central angle of 10°15'00"; thence continue to run with said proposed right-of-way line in a Southwesterly direction along the arc of said curve for a distance of 307.73 feet to the end of said curve; thence turn an angle to the right of 67°07'30" seconds, as measured from the chord of said curve and , leaving said proposed right-of-way line, run in a Northwesternly direction for a distance of 101.95 feet; thence turn an angle to the left of 90°00' and run in a Southwesterly direction for a distance of 10.00 feet; thence turn an angle to the right of 90°00' and run in Northwesternly direction for a distance of 20.00 feet; thence turn an angle to the right of 90°00' and run in a Northeasterly direction for a distance of 10.00 feet; thence turn an angle to the left of 90°00' and run in a Northwesternly direction for a distance of 294.00 feet to a point located in the West line of the Northeast quarter of the Northeast quarter of the aforesaid Section 1; thence turn an angle to the right of 75°38'01" and run in a Northerly direction along said West line of said quarter-quarter section for a distance of 973.33 feet; thence turn an angle to the right of 65°23'12" and run in a Northeasterly direction for a distance of 362.69 feet; thence turn an angle to the left of 65°23'12" and run in a Northerly direction for a distance of 50.00 feet; thence turn angle to the right of 92°17'02" and run in a Easterly direction along the North line of said quarter-quarter section for a distance of 997.59 feet to the point of beginning.

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Together with the right accruing to the subject property of the following:

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