

Alabama Assignment of Leases

ASSIGNMENT OF LEASES, RENTS AND PROFITS

from

MARRIOTT RESIDENCE INN II LIMITED PARTNERSHIP ("Assignor")

to

NOMURA ASSET CAPITAL CORPORATION ("Assignee")

Dated: As of March 22 1996

Relating to Premises located in
County of Shelby, State of Alabama

This instrument prepared by
Stephen R. Senie, Esq. and
after recording return to:

ROSENMAN & COLIN LLP
575 Madison Avenue
New York, New York 10022
Attention: Mr. Gordon Nicol

Inst # 1996-10558

04/01/1996-10558
04:07 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
016 SNA 46.00

ASSIGNMENT OF LEASES, RENTS AND PROFITS

ASSIGNMENT OF LEASES, RENTS AND PROFITS, dated as of March ²², 1996, by MARRIOTT RESIDENCE INN II LIMITED PARTNERSHIP, a Delaware limited partnership, having its principal office at 10400 Fernwood Road, Bethesda, Maryland 20817 ("Assignor") to NOMURA ASSET CAPITAL CORPORATION, a Delaware corporation, having an address at 2 World Financial Center, Building B, New York, New York 10281-1198 ("Assignee").

W I T N E S S E T H:

WHEREAS:

A. Pursuant to a certain Loan Agreement (the "Loan Agreement") dated as of the date hereof between Assignor and Assignee, Assignor has issued its Consolidated Secured Promissory Note in the principal amount of \$140,000,000 dated as of the date hereof (as the same may hereafter be supplemented, amended or modified from time to time, the "Note"), which Note evidences a loan by Assignee to Assignor in the maximum principal amount of up to \$140,000,000 (the "Loan");

B. The Loan is secured by, among other things, (i) a mortgage dated as of the date hereof (the "Mortgage"), from Assignor to Assignee which Mortgage creates a lien on, among other things, certain land (collectively, the "Land") located in the State of Alabama (the "State"), as more particularly described on Exhibit A annexed hereto, and the buildings, improvements and structures now or hereafter located thereon (collectively, the "Improvements"; the Land and the Improvements are hereinafter collectively referred to as the "Premises") and (ii) the other Transaction Documents (as such term is defined in the Loan Agreement);

C. To induce Assignee to make the Loan and to accept the Mortgage, Assignor has agreed to assign all of Assignor's right, title, estate and interest in, to and under all Leases (as hereinafter defined) and all Rents (as hereinafter defined) to Assignee;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby agrees with Assignee as follows:

1. Assignment of Leases, Rents and Profits. Assignor hereby presently and absolutely grants, assigns, transfers and sets over unto Assignee all of Assignor's right, title, estate and interest, if any, in, to and under all Leases (as hereinafter defined) and to all rents, income, profits, revenues and issues arising from the Premises, including, but not limited to, the following:

(a) all payments due and to become due under the Leases, whether as rents, additional rents, percentage rents, revenues, issues, profits, cash collateral, royalties, income, bonuses, rights and benefits due and other benefits payable under the Leases, and all security deposits, advance rentals (subject to rebate or refund rights of hotel clients and tenants, if any,) and payments of similar nature held by Assignor in connection with the Leases, all room rates in the course of its hotel operations, all proceeds from any and all concessions and license agreements (including, without limitation, laundry machines and other vending machines) and all other income, issues, profits, revenues and benefits of any nature arising from the possession, use or enjoyment of the Premises (collectively, "Rents");

(b) the immediate and continuing right, but not the obligation, to collect, receive and receipt for all of the respective rights to all Rents and all Leases, and to demand, sue for and recover such Rents when due and payable;

(c) all claims, rights, powers, privileges, causes of action and remedies of the lessor under the Leases;

(d) all rights of the lessor under the Leases to exercise any election or option (including, without limitation, any election of remedies), to give or receive any notice, consent, waiver or approval, or to accept any surrender of the premises demised under the Leases, or any part thereof; and

(e) all rights of the lessor to the security deposits under the Leases;

together with full power and authority to demand, receive, enforce, collect or receipt for any or all of the foregoing, to endorse or execute any checks or other instruments or orders, to file any claims and to take any other action which Assignee may deem reasonably necessary or advisable in connection therewith. Assignor hereby irrevocably constitutes Assignee the attorney-in-fact of Assignor for such purposes, which appointment is coupled with an interest and is unconditional and irrevocable. Any and all such rights of Assignor may be exercised by Assignee or its nominee or designee or by any trustee or receiver appointed at their instance, and no such exercise shall release Assignor from any of its obligations under the Leases; provided, however, that Assignee shall not exercise any rights on behalf of Assignor pursuant to such power of attorney (including, without limitation, the right to receive Rents or exercise any remedies under the Leases) unless and until an Event of Default (as defined in the Loan Agreement) has occurred under any of the Transaction Documents; and provided that Assignor shall have a license as described in Paragraph 5 hereof to collect Rents, to manage and operate the Premises, and to otherwise deal with the Leases as set forth in such Paragraph 5.

For purposes hereof, the term "Leases" shall mean (i) all leases and other agreements affecting the use or occupancy of all or any portion of the Premises now in effect or hereafter entered into (including, without limitation, subleases, licenses, concessions, tenancies and other occupancy agreements covering or encumbering all or any portion of the Premises), (ii) all guarantees, supplements, amendments, modifications, extensions and renewals of the same, and (iii) all additional remainders, reversions, and other rights and estates appurtenant to any of the foregoing.

2. Security. This Assignment is given to induce Assignee to make the Loan and accept the Mortgage. This Assignment does not secure or create any new or further indebtedness other than the indebtedness which is or may be secured by the Mortgage.

3. Protection of Security. To protect this Assignment and the Leases and Rents hereby assigned, Assignor covenants and agrees as follows:

(a) Assignor, promptly after obtaining actual knowledge thereof, shall notify Assignee of the termination of any Material Lease (as defined in the Mortgage), the receipt of any notice of default under any Lease, and of any notice, action or proceeding regarding any Lease which may, in Assignor's reasonable judgment, materially and adversely affect the Premises;

(b) Assignor shall, at its sole cost and expense, perform and comply with, or cause to be performed and complied with, all of the terms, covenants and conditions of the Leases to be performed or complied with by Assignor thereunder, the nonperformance or noncompliance of which would impair Assignor's ability to perform its obligations under the Transaction Documents or would impair the substantial realization by Assignee of the benefits and rights conferred hereunder or under any of the Transaction Documents;

(c) Except as otherwise provided in the Mortgage, Assignor shall not enter into any Material Lease with respect to all or a portion of the Premises. All new Leases shall be on arms-length terms and conditions and shall be at annual rents at least comparable to the market rents then being paid for comparable premises in the vicinity of the Premises. The foregoing shall not be required with respect to nightly rentals or other arrangements for occupancy of individual hotel rooms or suites at the Premises in the ordinary course of the operation of Assignor's hotel business, provided that any such nightly rentals or other arrangements for occupancy are not effected pursuant to Material Leases;

(d) Assignor, without the prior written consent of Assignee shall not cause or permit the leasehold estate under

any of the Leases to merge with Assignor's reversionary interest; and

(e) Assignor, without the prior written consent of Assignee shall not accept a prepayment of rent or any other sums due under any of the Leases, except a prepayment of rent or additional rent not more than one (1) month in advance or a prepayment in the nature of security for the performance of obligations of the lessee under any of the Leases (each, a "Tenant", collectively, the "Tenants").

4. Status of Leases. Assignor represents and warrants to Assignee that:

(a) it has good title to the Leases and the Rents hereby assigned and has full right, power and authority to assign the same;

(b) except as set forth on the "Disclosure Report" (as defined in the Loan Agreement) applicable to the Premises and approved by Assignee in writing, there are no Leases affecting the Premises. To the extent that the Disclosure Report lists any Leases affecting the Premises, to the Best Knowledge (as such term is defined in the Loan Agreement) of Assignor, (i) no tenant under any of the Leases is entitled to any rent concession, (ii) Assignor has not accepted any prepayment of any rent, additional rent or other sums due under any of the Leases, except a payment of rent or additional rent one (1) month in advance or a prepayment in the nature of security for the performance of obligations of the tenant under any of the Leases, and (iii) no tenant has any defense, set-off or counterclaim against Assignor or to the payment of any rent, additional rent or other sums payable pursuant to its Lease or to the performance of any obligations of the tenant thereunder; and

(c) to the Best Knowledge of Assignor, Assignor has not performed any act or executed any other instrument which may prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation.

5. Payment of Rents; Irrevocable License; Rights upon Default; Reliance by Tenants.

(a) Unless an Event of Default has occurred hereunder or under any of the Transaction Documents, Assignor shall have a license, subject to and in accordance with the provisions of the Transaction Documents, (i) to collect, receive and apply all Rents, (ii) to manage and operate the Premises and (iii) to deal with the Leases. This license includes, subject to the provisions of the Transaction Documents, all of the privileges, rights, remedies,

claims, causes of action, authority, and powers and actions assigned to Assignee pursuant to Paragraph 1 hereinabove.

(b) If an Event of Default shall have occurred hereunder or under any of the Transaction Documents, the license mentioned in subparagraph 5(a) above shall cease and terminate, by Assignee giving written notice thereof to Assignor, but without the execution of any further instrument or document or the taking of any other act on the part of Assignee, and in such event Assignee shall be entitled to enter upon the Premises and take possession of the Premises by its officers, agents or employees, or by a court appointed receiver, for the collection of the Rents and for the operation, protection, repair and maintenance of the Premises (in each case, subject to the rights of day to day hotel guests) and, in connection therewith, Assignee shall be entitled to take possession of and use all books of account and financial records of Assignor and its property managers or representatives relating to the Premises. The entering upon and taking possession of the Premises, the collection of Rents, and the taking of other actions referred to herein, shall not be deemed to cure or waive any default or to waive, modify or affect any notice of default given under the Transaction Documents.

(c) If an Event of Default shall have occurred hereunder or under any of the Transaction Documents, this Assignment shall constitute a direction to and full authority to the Tenants to pay all Rents to Assignee, or to such other person as Assignee may direct, without proof of the default relied upon. In addition, Assignor agrees that it shall, promptly upon request of Assignee following such Event of Default, execute and deliver notices to the Tenants directing that future rent payments be made directly to Assignee, or to such other person as Assignee may direct. All monies received by Assignee, or such other person as Assignee may direct, pursuant to this Assignment shall be applied, at Assignee's election, to the operation, protection, repair and maintenance of the Premises and/or in the manner specified in the Transaction Documents. Assignee shall be accountable only for the Rents actually collected hereunder and not for the rental value of the Premises.

(d) Anything contained herein to the contrary notwithstanding, Assignor hereby irrevocably authorizes the Tenants to rely upon and comply with any written notice or written demand by Assignee for the payment to Assignee of any Rents due or to become due. Assignee agrees to give such notice or demand only when an Event of Default has occurred and to withdraw such notice or demand when such Event of Default no longer exists. The Tenants shall have no right or duty to inquire whether an Event of Default has actually occurred and Assignor shall have no claim against the Tenants for any Rents paid by the Tenants to Assignee pursuant to Assignee's written demand or written notice.

6. No Obligation.

(a) Neither this Assignment nor any action or inaction on the part of Assignee shall, in and of itself, constitute an assumption on the part of Assignee of any duty or obligation under the Leases, nor shall Assignee have any duty or obligation to make any payment to be made by Assignor under the Leases, or to perform any obligation to be performed by Assignor under the Leases, or to present or file any claim, or to take any other action to collect or enforce the payment of any amounts which have been assigned to Assignee or to which it may be entitled hereunder at any time or times. No action or inaction on the part of Assignee shall adversely affect or limit in any way the rights of Assignee under the Leases or under any of the other Transaction Documents. Assignor acknowledges and agrees that no security deposited with Assignor by any Tenant under any Lease has been transferred to Assignee and Assignor agrees that Assignee shall not be liable for any security so deposited.

(b) In the absence of the taking of actual possession of the Premises by Assignee in the exercise of the powers granted Assignee herein or in the other Transaction Documents, neither this Assignment nor anything contained herein shall (i) constitute or be construed as constituting Assignee as a "mortgagee in possession", or (ii) place responsibility for the control, care, management or repair of the Premises upon Assignee, or (iii) operate to make Assignee responsible or liable (as to Assignor) for any waste committed with respect to the Premises by any party, or for any Hazardous Substances (as defined in the Mortgage) placed upon or found at the Premises, or for any dangerous or defective condition of the Premises or for any negligence in the management, up-keep, repair or control of the Improvements resulting in loss, injury, death or damage to any contractor, sub-contractor, licensee, invitee, employee, or other party, or for any loss sustained by Assignor resulting from Assignee's failure to lease the Premises, or for any other thing or matter whatsoever, all such responsibility or liability being expressly waived and released by Assignor.

7. Indemnity. Assignor shall indemnify, defend and hold Assignee harmless from and against any and all liabilities, damages, losses, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements (including paralegal fees)) which Assignee may incur under the Leases or by reason of this Assignment and from and against any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations to be performed or discharged by Assignee under the Leases or this Assignment arising prior to the time Assignee directly or through an agent takes actual possession of the Premises, through foreclosure or otherwise (or arising at any time, with respect to obligations or liabilities arising with respect to contracts entered into by Assignor without Assignee's consent and in violation of the Assignor's covenants in the Transaction

Documents), and the amount thereof, including interest, if any, reasonable costs, expenses and reasonable attorneys' fees and disbursements (including paralegal fees), shall be secured hereby and by the other Transaction Documents, and Assignor shall reimburse Assignee as applicable, therefor within ten (10) days after written demand, and if not paid within said ten (10) day period, shall accrue interest at the Default Rate (as such term is defined in the Note) from and including the date of disbursement or advance by Assignee as applicable, to and including the date of repayment by Assignor.

8. **Termination.** This Assignment shall terminate upon payment in full of all sums due Assignee under the Note, the Loan Agreement and the other Transaction Documents, and any other indebtedness secured by the Mortgage.

9. **Further Assurances.** Assignor, at its expense, will execute and deliver all such instruments (including, without limitation, supplemental assignments) and take all such action as Assignee from time to time, may reasonably request in order to obtain the full benefits of this Assignment and of the rights and powers herein created. Assignor agrees to pay all reasonable costs incurred by Assignee in connection with the foregoing, including without limitation, reasonable attorneys' fees and disbursements (including paralegal fees).

10. **Consents to Jurisdiction and Waivers.** To the extent permitted by law, Assignor hereby irrevocably:

(a) consents to any suit, action or proceeding with respect to this Assignment being, at the option of Assignee brought in any court of competent jurisdiction located in the State;

(b) waives any objection that it may have now or hereafter to the venue of any such suit, action or proceeding in any such court and any claim that any of the foregoing have been brought in an inconvenient forum;

(c) acknowledges the competence of any such court, and submits to the jurisdiction of any such court in any such suit, action or proceeding and agrees that a final judgment, in any such suit, action or proceeding brought in any such court, after expiration of all rights of appeal, may be enforced in any other court the jurisdiction of which it is or may be subject to by a suit upon such judgment, a certified copy of which shall be conclusive evidence of its liability; and

(d) submits to the non-exclusive jurisdiction of the State and Federal Courts in the State and agrees that service of process in any suit, action or proceeding brought in any such court may be made upon Assignor by notice sent by

certified mail to the address set forth in the Mortgage, or to such other address of which Assignor shall have given written notice to Assignee.

11. Miscellaneous.

(a) This Assignment shall constitute a security agreement for all purposes under the Uniform Commercial Code as in effect in the State.

(b) Wherever there is any conflict or inconsistency between any terms or provisions of this Assignment, the Mortgage, or any of the other Transaction Documents, the terms and provisions of this Assignment shall control, except that the terms and provisions of the Mortgage shall control to the extent that the Mortgage shall impose greater burdens upon Assignor, shall further restrict the rights of Assignor or shall give Assignee greater rights.

(c) To the fullest extent permitted by law, all rights and remedies herein conferred may be exercised whether or not foreclosure proceedings are pending under the Mortgage or any other action or proceeding has commenced under any of the other Transaction Documents. Assignee shall not, however, be required to resort first to the security of this Assignment before resorting to the security of the Mortgage or any of the other Transaction Documents and Assignee may exercise the security hereof or thereof concurrently or independently and in any order or preference.

(d) All notices, demands, consents, or requests which are either required or desired to be given or furnished hereunder shall be sent and shall be effective in the manner set forth in the Mortgage. By notice complying with this Paragraph, either party may from time to time change the address to be subsequently applicable to it or the identity of its individual officer or its counsel, except that such notice shall be effective only upon receipt, as evidenced by a receipt signed by a party at such address.

(e) The headings and captions of the paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

(f) The provisions of this Assignment shall be binding upon Assignor, its successors and assigns, and all persons claiming under or through Assignor or any such successor or assign, and shall inure to the benefit of and be enforceable by Assignee and its successors and assigns.

(g) Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall

include the plural and vice versa. The terms "herein", "hereof" or "hereunder" or similar terms used in this Assignment refer to this entire Assignment and not to the particular provision in which the term is used.

12. Governing Law; Interpretation; Terms Subject to Applicable Law.

(a) IN ALL RESPECTS, INCLUDING, WITHOUT LIMITATION, MATTERS OF CONSTRUCTION AND VALIDITY, THIS ASSIGNMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THE STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

(b) If any of the provisions of this Assignment, or the application thereof to any person or circumstance shall, to any extent, be held to be invalid, illegal or unenforceable, the remainder of this Assignment, or the application of such provision or provisions to persons or circumstances other than those to whom or which it is held invalid or unenforceable, shall not be affected thereby and every provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

13. Waiver of Jury Trial. ASSIGNOR AND ASSIGNEE EACH HEREBY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY EITHER PARTY HERETO AGAINST THE OTHER, OR IN ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR ANY OF THE OTHER TRANSACTION DOCUMENTS, TO THE FULL EXTENT PERMITTED BY LAW.

(Signature page follows)

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

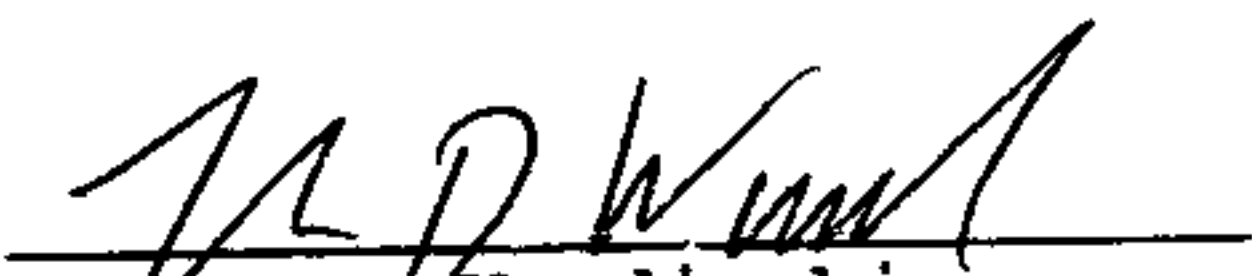
Signed, sealed and delivered
in the presence of:

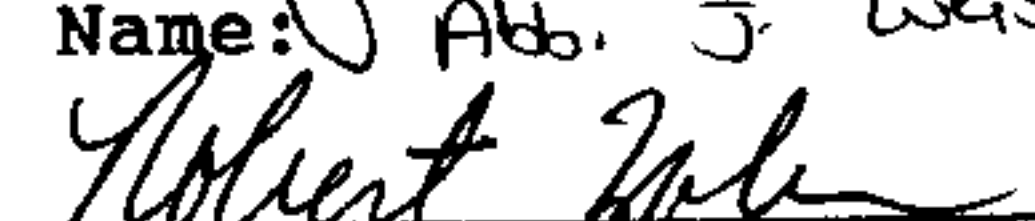
MARRIOTT RESIDENCE INN II
LIMITED PARTNERSHIP

By: Marriott RIBM Two Corporation,
its sole general partner

WITNESSES:

By:


Bruce D. Wardinski
Vice President


Name: Abby J. Weisman

Name: Robert Zalin

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) ss.:

I, Barbara Shealy, a notary public in and for said County, in said State, hereby certify that Bruce D. Wardinski, whose name as Vice President of Marriott RIBM Two Corporation, a Delaware corporation, as the sole general partner of Marriott Residence Inn II 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 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 the sole general partner of said limited partnership as aforesaid.

Given under my hand this the 5th day of March, 1996.

Barbara Shealy
Notary Public

My Commission expires: _____

(SEAL)

BARBARA SHEALY
Notary Public, State of New York
No. 01SH4998206
Qualified In Westchester County
Commission Expires June 22, 1996

EXHIBIT A
LEGAL DESCRIPTION



EXHIBIT A

PARCEL I

Being a part of the Southwest Quarter of the Northeast Quarter 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 Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said quarter-quarter section for a distance of 263.21 feet to the Point of Beginning; thence continue West along the last described course a distance of 696.06 feet; thence 90 degrees 00 minutes right and in a Northerly direction for a distance of 95.00 feet; thence 45 degrees 00 minutes left and in a Northwesterly direction for a distance of 127.00 feet; thence 43 degrees 30 minutes right and in a Northerly direction for a distance of 75.00 feet to a Point situated on the Southeasterly right-of-way line of a proposed road and said Point of Curve of a curve to the right said curve to the right having a radius of 610.14 feet and a central angle of 37 degrees 16 minutes 38 seconds; thence 72 degrees 00 minutes right to the chord of said curve to the right and run Northeasterly along the Southeasterly right-of-way line of the proposed road and the arc of said curve to the right for a distance of 396.96 feet to the end of said curve to the right and the beginning of a curve to the left, said curve to the left having a radius of 319.43 feet and a central angle of 25 degrees 30 minutes 50 seconds; thence Northeasterly along the Southeasterly right-of-way line of proposed road and the arc of said curve for a distance of 142.24 feet; thence 101 degrees 28 minutes 36 seconds right from the chord of last stated curve and in a Southerly direction for a distance of 117.17 feet; thence 82 degrees 08 minutes 06 seconds left and in an Easterly direction for distance of 65.46 feet; thence 71 degrees 05 minutes 09 seconds left and in a Northeasterly direction for a distance of 61.78 feet to a Point on the approximate lake shore; thence 99 degrees 36 minutes 57 seconds right and in a Southeasterly direction along the approximate lake shore for a distance of 57.08 feet; thence 19 degrees 26 minutes 40 seconds right and in a Southeasterly direction along the approximate lake shore for a distance of 73.28 feet; thence 0 degrees 38 minutes 40 seconds right and in a Southeasterly direction along the approximate lake shore for a distance of 81.94 feet; thence 25 degrees 42 minutes 01 seconds left and in a Southeasterly direction along the approximate lake shore for a distance of 50.71 feet; thence 24 degrees 37 minutes 55 seconds right and in a Southeasterly direction along the approximate lake shore for a distance of 94.93 feet; thence 17 degrees 49 minutes 50 seconds right and in a Southeasterly direction along the approximate lake shore for a distance of 52.74 feet; thence 74 degrees 12 minutes 26 seconds right and in a Southwesterly direction for a distance of 83.74 feet to the Point of Beginning.

Continued...



LEGAL DESCRIPTION - CONTINUED

PARCEL II

Also, a slope easement for ingress and egress to the Lakeshore described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and run West along the South line of said quarter-quarter section for a distance of 263.21 feet; thence 145 degrees 18 minutes 42 seconds right and in a Northeasterly direction for a distance of 83.74 feet; thence 74 degrees 12 minutes 26 seconds left and in a Northwesterly direction for a distance of 52.74 feet; thence 17 degrees 49 minutes 50 seconds left and in a Northwesterly direction for a distance of 94.93 feet; thence 24 degrees 37 minutes 55 seconds left and in a Northwesterly direction for a distance of 50.71 feet; thence 25 degrees 42 minutes 01 seconds right and in a Northwesterly direction for a distance of 81.94 feet; thence 0 degrees 38 minutes 40 seconds left and in a Northwesterly direction for a distance of 73.28 feet; thence 19 degrees 26 minutes 40 seconds left and in a Northwesterly direction for a distance of 57.08 feet; thence 99 degrees 36 minutes 57 seconds left and in a Southwesterly direction for a distance of 61.78 feet to the Point of Beginning of the slope easement herein described; thence 71 degrees 05 minutes 09 seconds right and in a Westerly direction for a distance of 65.46 feet; thence 82 degrees 08 minutes 06 seconds right and in a Northerly direction for a distance of 45.00 feet; thence 99 degrees 11 minutes 54 seconds right and in an Easterly direction for 86.23 feet; thence 107 degrees 34 minutes 51 seconds right and in a Southwesterly direction for a distance of 45.00 feet to the Point of Beginning.

Continued...



LEGAL DESCRIPTION - CONTINUED

PARCEL III

Also, a Non-Exclusive Sign Easement, being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said quarter-quarter section for a distance of 1020.17 feet; thence 62 degrees 50 minutes 45 seconds left and in a Southwesterly direction for a distance of 54.50 feet to a point on the Northeasterly right-of-way line of U.S. Highway No. 280, said right-of-way line being in a curve to the right, curving Northerly, said curve to the right having a radius of 5639.58 feet and a central angle of 3 degrees 18 minutes 10 seconds; thence 92 degrees 55 minutes 40 seconds right to the chord of said curve to the right and run Northwesternly along the Northeasterly right-of-way line of U.S. Highway No. 280, and the arc of said curve to the right for a distance of 325.08 feet to the point of beginning, said point being the point of intersection of the Northeasterly right-of-way line of U.S. Highway 280 and the northwesterly right-of-way line of a proposed road; thence continue northwesterly along the northeasterly right-of-way line of U.S. Highway 280 and the arc of a curve to the right having a radius of 5639.58 feet and a central angle of 0 degrees 09 minutes 10 seconds for a distance of 15.04 feet; thence 90 degrees 00 minutes right from the tangent of said curve to the right for a distance of 21.49 feet; thence 95 degrees 17 minutes 24 seconds right and in a Southeasterly direction for a distance of 16.48 feet to a point on the Northwesternly right-of-way line of a proposed road, said point being situated on a curve to the left, curving Southerly, said curve to the left having a radius of 422.57 feet and a central angle of 2 degrees 42 minutes 42 seconds; thence run Southwesterly along the Northwesternly right-of-way line of the proposed road and the arc of said curve to the left for a distance of 20.00 feet to the point of beginning. Situated in the Probate Office of Shelby County, Alabama.

Inst # 1996-10558

04/01/1996-10558
04:07 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
016 SNA 46.00