

COLLATERAL ASSIGNMENT OF
LEASES, DEPOSITS AND AGREEMENTS

This Collateral Assignment of Leases, Deposits and Agreements (this "Collateral Assignment") is entered into effective July 11, 1997, by and between INTOWN SUITES SOUTHPARK, LLC, a Georgia limited liability company ("Assignor") and Bank United, a federal savings bank ("Assignee").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee and Assignee's successors and assigns all of Assignor's right, title, and interest to (i) all lease agreements now existing or hereafter made and affecting that certain real property located in Shelby County, Alabama, more particularly described in Exhibit A, attached hereto and incorporated herein by reference for all purposes (the "Property"), including without limitation, the leases made by Assignor or any managing agent or affiliate of Assignor, as the same may have been or may from time to time be modified, extended, and renewed, (ii) all management agreements, utility agreements, maintenance agreements, service contracts or agreements, water service agreements, waste water capacity reservation agreements, and other agreements now existing or hereafter made affecting the Property, (iii) all security deposits and advance rentals under lease agreements now existing or hereafter made affecting the Property and held for the benefit of Assignor, subject to the reimbursement rights of tenants under such lease agreements, (iv) all monetary deposits which Assignor has been required to give to any public or private utility with respect to utility services furnished to the Property, (v) all other instruments, documents or agreements (including trademarks, trade names, patents, and symbols used in connection with the Property), (vi) all permits, licenses, franchises, certificates and other rights and privileges obtained in connection with the Property, (vii) all construction documents and contracts, architect contracts and certificates, engineering agreements and contracts, contractor agreements and contracts, subcontractor agreements and contracts, and any other document executed in connection with the construction of the improvements on the Property; and (viii) any other agreements, documents or contracts that affect the Property and to which Assignor or its managing agent or affiliate is a party (collectively, the "Agreements").

This Collateral Assignment is made to secure (i) Assignor's Obligations as defined in the Loan Agreement of even effective date herewith by and between Assignor and Assignee and secured further by the Loan Documents (as that term is defined in the Loan Agreement), which Obligations include payment of that certain promissory note in the original principal amount of TWO MILLION SIX HUNDRED EIGHTY-ONE THOUSAND SEVEN HUNDRED EIGHTY-ONE AND NO/100 (\$2,681,781.00) of even date herewith, executed by

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Assignor and made payable to the order of Assignee, (ii) Assignor's Obligations as defined in the Credit Facility Agreement dated _____, 1997 by and among Assignee, Assignor and the Approved Borrowers defined therein (the "Credit Facility Agreement"), and (iii) the Obligations of the Approved Borrowers as defined in the Credit Facility Agreement.

In the event of the occurrence of an Event of Default (as defined in the Loan Agreement) or in an Event of Default as defined in the Credit Facility Agreement, and the continuance of any such Event of Default, at Assignee's option, Assignee may make, enforce, modify, assign, accept, or, if allowed without breach, terminate the Agreements and do any and all other acts which Assignee may then deem proper to protect Assignee's security interest in the Agreements covered hereby, and succeed to the fullest extent possible in and to all rights, title and interest of Assignor under the Agreements and any and all renewals, modifications or extensions thereof. Assignee may exercise Assignee's rights under this paragraph as often and whenever any such Event of Default may occur.

Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor under the Agreements, or under or by reason of this Collateral Assignment thereof, and Assignor shall and does hereby agree to indemnify and hold Assignee harmless of and from any and all liability, loss or damage, including reasonable costs, expenses and professional fees, which Assignee may or might incur under the Agreements subsequent to the date hereof and prior to exercise by Assignee of any right granted to Assignee hereunder and/or under or by reason of the execution and delivery to Assignee this date of this Collateral Assignment and of and from any and all claims and demands whatever which may be asserted against Assignee by reason of any alleged obligation claimed to have been undertaken on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in the Agreements solely by reason of the execution by Assignor of this Collateral Assignment.

Until the Obligations secured hereby are paid in full and fully performed, Assignor covenants and agrees to transfer and assign to Assignee any and all subsequent Agreements affecting the Property, upon the same or substantially the same terms and conditions as are herein contained, and to make, execute and deliver to Assignee upon demand any and all instruments that may be necessary therefor.

Upon the payment in full and of all indebtedness secured hereby, this Collateral Assignment shall be and become void and of no further force and effect.

This Collateral Assignment shall bind Assignor, its successors and assigns, and shall inure to the benefit of Assignee, and its successors in trust.

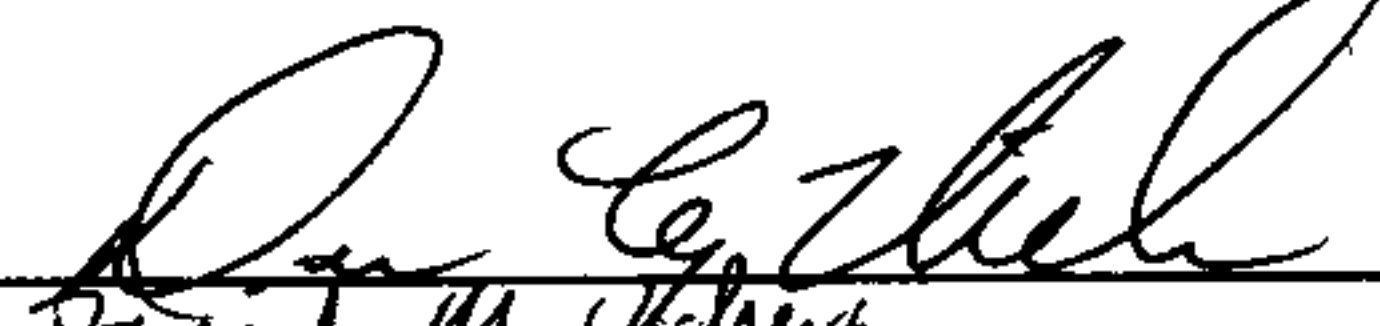
All notices, demands and documents of any kind which may be desired or required to be served upon Assignor hereunder shall be sent by certified mail, return receipt requested, postage prepaid, or may be delivered directly to Assignor pursuant to the terms of the Loan Documents.

Assignor hereby expressly waives any right of trial by jury in any action or legal proceeding arising out of or relating to the Loan Documents or the transactions contemplated thereby or hereby.

IN WITNESS WHEREOF, Assignor has executed this instrument effective the day and year first above written.


ASSIGNOR:

INTOWN SUITES SOUTHPARK, LLC, a
Georgia limited liability company

By: 
Name: David M. Yehon
Title: Manager
Date: _____

ASSIGNEE:

BANK UNITED,
a federal savings bank

By: 
Name: Rick D. McKinnery
Title: Vice President
Date: July 10, 1997

PREPARED BY:

Martha Wellmaker
Hutcheson & Grundy, L.L.P.
Two Allen Center
Suite 3300, 1200 Smith Street
Houston, Texas 77002-4579

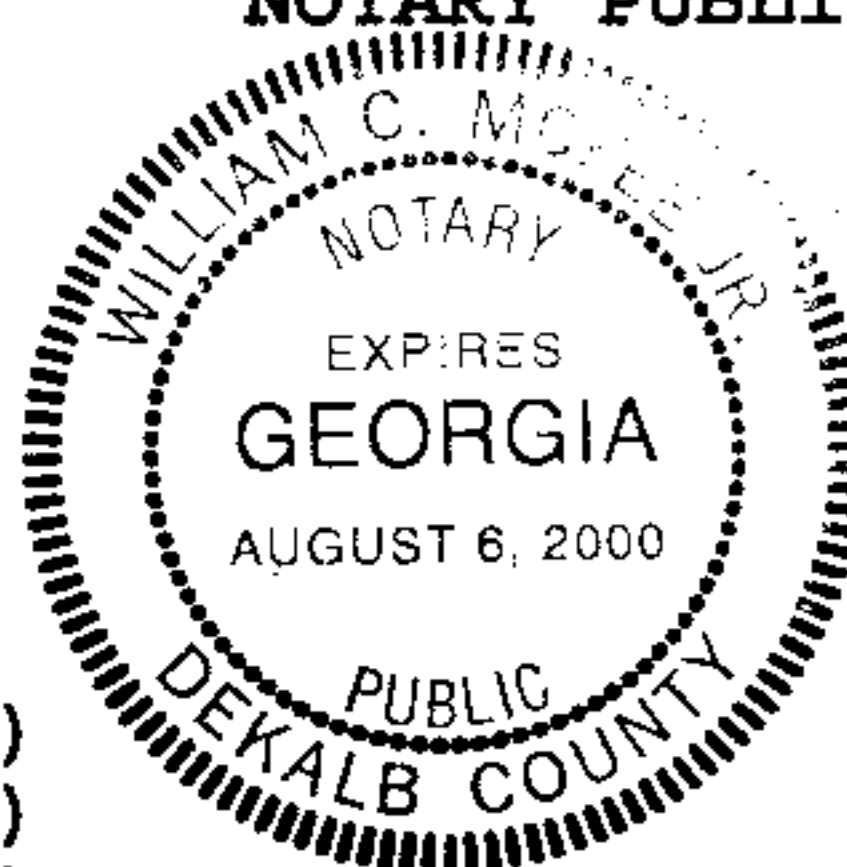
STATE OF GA
COUNTY OF DeKalb

I, the undersigned Notary Public in and for said County, in said State, hereby certify that David M. Videns, whose name as Manager of INTOWN SUITES SOUTHPARK, LLC, a Georgia limited liability company, 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, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this 7 day of July, 1997.

William C. McFee Jr.
NOTARY PUBLIC

My Commission Expires:

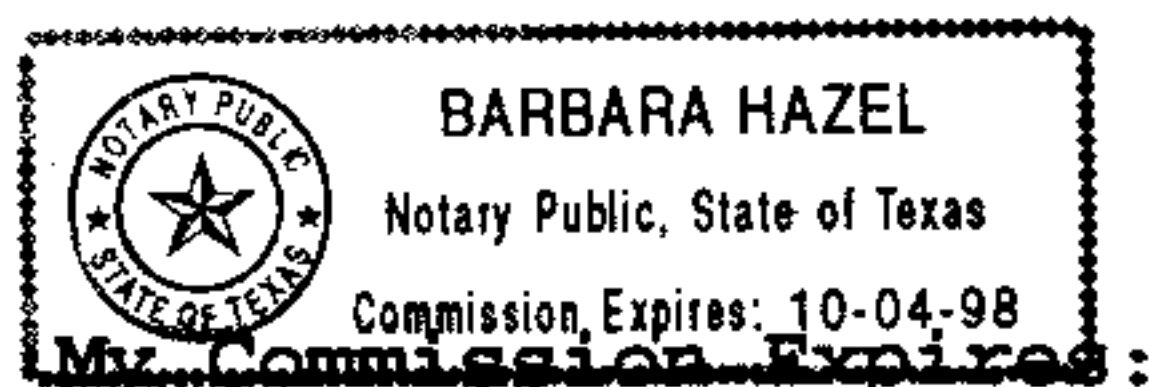


STATE OF TEXAS

COUNTY OF HARRIS

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Rich L. McKinnery, whose name as Vice President of Bank United, a federal savings bank, 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, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said federal savings bank.

Given under my hand and official seal, this 10th day of July, 1997.



Barbara Hazel
NOTARY PUBLIC

EXHIBIT "A"

Lot 9-A according to a Resurvey of Lots 9 and 10, Southpark,
as recorded in Map Book 22, Page 17, in the Office of the Judge of
Probate of Shelby County, Alabama.

Inst # 1997-22111

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