

STATE OF ALABAMA)

SHELBY COUNTY)

ASSIGNMENT OF LOAN DOCUMENTS

This Assignment of Loan Documents (the "Assignment") is executed as of June 15, 1999, by **AmSouth Bank**, an Alabama banking corporation and the successor-in-interest to AmSouth Bank of Alabama, having its principal office at 1900 5th Avenue North, Birmingham, Alabama 35203 (the "Assignor"), in favor of **National Bank of Commerce of Birmingham**, a national banking association, having its principal office at 1927 1st Avenue North, Birmingham, Alabama 35203 (the "Assignee").

Recitals

A. Weatherby Manor, L.L.C., an Alabama limited liability company (the "Borrower"), executed to the order of the Assignor that certain Promissory Note dated as of May 2, 1996, in the principal amount of \$9,500,000 (the "Loan A Note"). The Loan A Note evidences a loan ("Loan A") made pursuant to that certain Credit Agreement between Assignor and Borrower dated May 2, 1996 (the "Credit Agreement").

B. The Borrower also executed to the order of the Assignor that certain Promissory Note dated as of May 2, 1996, in the principal amount of \$2,500,000 (the "Loan B Note"). The Loan B Note evidences a loan ("Loan B") also made pursuant to the Credit Agreement. Loan A and Loan B, jointly, shall be referred to herein as the "Loans". The Loan A Note and the Loan B Note, jointly, shall be referred to herein as the "Notes".

C. Loan A is secured by (i) that certain First Priority Future Advance Mortgage dated May 2, 1996, executed by the Borrower and recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "Recording Office"), as Instrument No. 1996-14876 (the "Loan A Mortgage") and (ii) that certain First Priority Absolute Assignment of Rents and Leases dated May 2, 1996, executed by the Borrower and recorded in the Recording Office as Instrument No. 1996-14877 (the "Loan A Assignment").

D. Loan B is secured by (i) that certain Second Priority Future Advance Mortgage dated May 2, 1996, executed by the Borrower and recorded in the Recording Office, as Instrument No. 1996-14878 (the "Loan B Mortgage") and (ii) that certain Second Priority Absolute Assignment of Rents and Leases dated May 2, 1996, executed by the Borrower and recorded in the Recording Office as Instrument No. 1996-14879 (the "Loan B Assignment").

E. The Assignee has agreed to purchase the Loans from the Assignor upon certain conditions, one of which is the execution of this Assignment by the Assignor.

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08:17 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 NMS 17.00

Inst # 1999-25222

Agreement

NOW THEREFORE, for value received, and in consideration of the above Recitals, the Assignor does hereby grant, bargain, sell, convey, assign and deliver to the Assignee, its successors and assigns, the following documents (collectively, the "Loan Documents"):

- (a) the Loan A Note, endorsed on its face to the Assignee, without recourse;
- (b) the Loan B Note, endorsed on its face to the Assignee, without recourse;
- (c) the Credit Agreement;
- (d) the Loan A Mortgage;
- (e) the Loan B Mortgage;
- (f) the Loan A Assignment;
- (g) the Loan B Assignment;
- (h) that certain Guaranty Agreement executed by Harold W. Ripps, in favor of Assignor, dated May 2, 1996;
- (i) that certain Guaranty Agreement executed by Allen Meisler, in favor of Assignor, dated May 2, 1996;
- (j) that certain Guaranty Agreement executed by Irving Meisler, in favor of Assignor, dated May 2, 1996;
- (k) that certain Environmental Indemnity Agreement executed by the Borrower, Harold W. Ripps, Allen Meisler and Irving Meisler, in favor of Assignor, dated May 2, 1996;
- (l) that certain Title Insurance Policy No. 01 0002 107 00007523 issued by Chicago Title Insurance Company, naming Assignor as insured;
- (m) that certain Title Insurance Policy No. 01 0002 107 00007524 issued by Chicago Title Insurance Company, naming Assignor as insured; and
- (n) all other documents evidencing or securing the Loans, and all other reports and other information provided by third parties relating to the Loans or the collateral for the Loans.

This Assignment is made without representation or warranty by, or recourse on, the Assignor except:

The Assignor warrants and represents unto Assignee, its successors and assigns, that

(1) the unpaid principal balance due on the Loan A Note is the sum of \$9,296,500;

(2) the unpaid principal balance due on the Loan B Note is the sum of \$2,446,300;

(3) interest on the Notes has been paid up to and including May 1, 1999; and

(4) the Assignor is the sole owner of the Loan Documents; to Assignor's best knowledge, no other party has any right, title or interest therein; and the Assignor has full right, title, and authority to assign the Loan Documents to the Assignee.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Assignor has caused this instrument to be executed by its duly authorized corporate officer on the day first set forth above.

AMSOUTH BANK

By Arthur J. Sharbel, III
Its Vice President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Arthur J. Sharbel, III, whose name as Vice President of AmSouth Bank, a state banking corporation, 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 banking corporation.

Given under my hand and official seal this the 10 day of June, 1999.

Dawn H. Sharff
Notary Public

AFFIX SEAL

My commission expires: 1-4-02

This instrument prepared by:

Dawn Helms Sharff
Walston, Wells, Anderson & Bains, LLP
505 20th Street North, Suite 500
Birmingham, AL 35203
(205) 251-9600

Inst # 1999-25222

4

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