

Recording Requested by
and when recorded return to:

WELLS FARGO BANK, N.A.
1320 Willow Pass Road, Suite 205
Concord, California 94520

Attn: Loan Administration
Loan No.: LC# 80-0000063/FUNB# 41-0000067

Inst # 2001-21434
05/29/2001-21434
09:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 DLH 32.00

MEMORANDUM OF ASSUMPTION AND AMENDMENT AGREEMENT

REGENCY SOUTHGATE VILLAGE SHOPPING CENTER, LLC, an Alabama limited liability company ("Buyer"), with a mailing address at 121 W. Forsyth Street, Suite 200, Jacksonville, Florida 32202, Attn: Investment Services, VALLEYDALE (5) DEVELOPMENT, L.L.P., an Alabama limited liability partnership ("Borrower"), with a mailing address at P.O. Box 81322, Mobile, Alabama 36689, Attention L. W. Cave, and LASALLE BANK NATIONAL ASSOCIATION (formerly known as LaSalle National Bank), as Trustee for LB Commercial Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 1998-C4 ("Lender"), with a mailing address at c/o Wells Fargo Bank, National Association, 1320 Willow Pass Road, Suite 205, Concord, California 94520, are parties to that certain ASSUMPTION AND AMENDMENT AGREEMENT dated May 23, 2001 ("Assumption Agreement"). The undersigned parties agree that all obligations under that certain promissory note ("Note") dated September 2, 1998, in the original principal amount of FIVE MILLION SEVEN HUNDRED THOUSAND AND NO/100THS DOLLARS (\$5,700,000.00), secured by that certain Mortgage And Security Agreement ("Mortgage") executed by Borrower, as mortgagor, for the benefit of Lender's predecessor-in-interest, as mortgagee, which secures the Note and other obligations of Borrower and which was recorded on September 3, 1998, as Instrument No. 1998-34409 in the office of the Judge of Probate of Shelby County, Alabama and that certain Assignment of Leases and Rents dated as of September 2, 1998, and recorded September 3, 1998, as Instrument No. 1998-34410 in the office of the Judge of Probate of Shelby County, Alabama, both as assigned to Lender by that certain assignment which was recorded as Instrument No. 1999-19718 in the office of the Judge of Probate of Shelby County, Alabama, as modified by that certain Modification Agreement dated as of February 9, 2001 by and between Lender, Borrower and GARDENDALE (AL) DEVELOPMENT, L.L.P., an Alabama limited liability partnership (the "Modification Agreement") and recorded as Instrument No. 2001-06611 in the office of the Judge of Probate of Shelby County, Alabama and also recorded as Instrument No. 200102/9202 in the office of the Judge of Probate of Jefferson County, Alabama and all other loan documents referred to in the Assumption Agreement, have been assumed by Buyer upon the terms and conditions set forth in the Assumption Agreement. Said Assumption Agreement is by this reference incorporated herein and made a part hereof.

The parties acknowledge that Section 2.11 (One-Time Right of Transfer of Southgate Property) of the Modification Agreement provides that Lender shall, one (1) time only, consent to the voluntary sale or exchange of all of the Property, all subject, however, to the terms and conditions set forth therein. The parties agree that this Agreement and the actions to be taken as contemplated herein shall constitute such one consent by Lender to such a sale or exchange. Upon recordation of this Memorandum of Assumption Agreement with both the office of the Judge of Probate of Shelby County, Alabama, and the office of the Judge of Probate of Jefferson County, Alabama, the terms of Section 2.12 of the Modification Agreement shall become effective, including, without limitation, the provision that the cross-collateralization and cross-default provisions in Article 1 of the Modification Agreement shall be of no further force and effect.

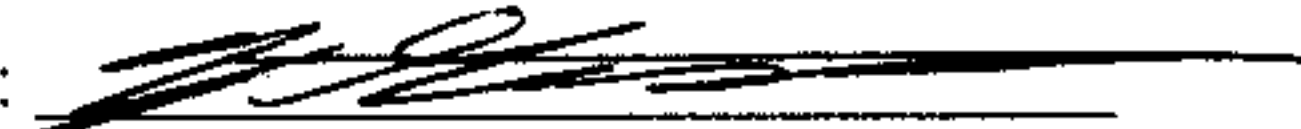
This Memorandum of Assumption and Amendment Agreement may be executed in any number of counterparts, each of which, when executed and delivered will be deemed an original and all of which taken together will be deemed to be one and the same instrument.

Dated: May 23, 2001

“LENDER”

LASALLE BANK NATIONAL ASSOCIATION (formerly known as LaSalle National Bank), as Trustee for LB Commercial Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 1998-C4

By: Wells Fargo Bank, National Association, as Special Servicer under the Pooling and Servicing Agreement, dated as of November 1, 1998, by and among Structured Asset Securities Corporation, First Union National Bank, Lennar Partners, Inc. (predecessor-in-interest as Special Servicer to Wells Fargo Bank, National Association), LaSalle National Bank and ABN Amro Bank N.V.

By: 
Name: E. J. GERNAGHTY
Title: VICE PRESIDENT

“BORROWER”

VALLEYDALE (5) DEVELOPMENT, L.L.P.,
an Alabama limited liability partnership

By: _____
Name: L.W. Cave
Title: Managing Partner/General Partner

“BUYER”

REGENCY SOUTHGATE VILLAGE SHOPPING
CENTER, LLC, an Alabama limited liability
company

By: REGENCY CENTERS, L.P., a Delaware
limited partnership, its sole member

By: REGENCY CENTERS
CORPORATION, a Florida
corporation, its sole general partner

By: _____
Name: David A. McNulty
Title: Vice President

(All Signatures Must Be Acknowledged)

"LENDER"

LASALLE BANK NATIONAL ASSOCIATION (formerly known as LaSalle National Bank), as Trustee for LB Commercial Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 1998-C4

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By: _____
Name: _____
Title: _____

"BORROWER"

VALLEYDALE (5) DEVELOPMENT, L.L.P.,
an ~~Alabama~~ limited liability partnership

By: 
Name: L.W. Cave
Title: Managing Partner/General Partner

"BUYER"

REGENCY SOUTHGATE VILLAGE SHOPPING
CENTER, LLC, an Alabama limited liability
company

By: REGENCY CENTERS, L.P., a Delaware
limited partnership, its sole member

By: REGENCY CENTERS
CORPORATION, a Florida
corporation, its sole general partner

By: _____
Name: David A. McNulty
Title: Vice President

(All Signatures Must Be Acknowledged)

"LENDER"

LASALLE BANK NATIONAL ASSOCIATION (formerly known as LaSalle National Bank), as Trustee for LB Commercial Mortgage Trust Commercial Mortgage Pass-Through Certificates, Series 1998-C4

By: Wells Fargo Bank, National Association, as Special Servicer under the Pooling and Servicing Agreement, dated as of November 1, 1998, by and among Structured Asset Securities Corporation, First Union National Bank, Lennar Partners, Inc. (predecessor-in-interest as Special Servicer to Wells Fargo Bank, National Association), LaSalle National Bank and ABN Amro Bank N.V.

By: _____
Name: _____
Title: _____

"BORROWER"

VALLEYDALE (5) DEVELOPMENT, L.L.P.,
an Alabama limited liability partnership

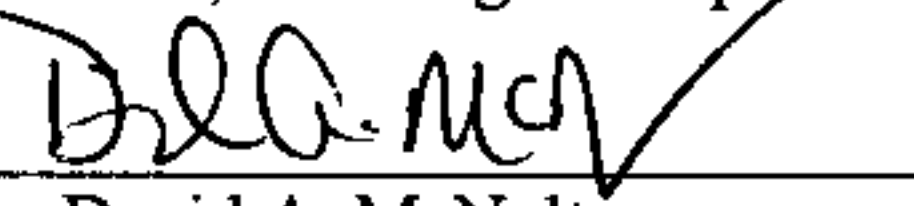
By: _____
Name: L.W. Cave
Title: Managing Partner/General Partner

"BUYER"

REGENCY SOUTHGATE VILLAGE SHOPPING
CENTER, LLC, an Alabama limited liability
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limited partnership, its sole member

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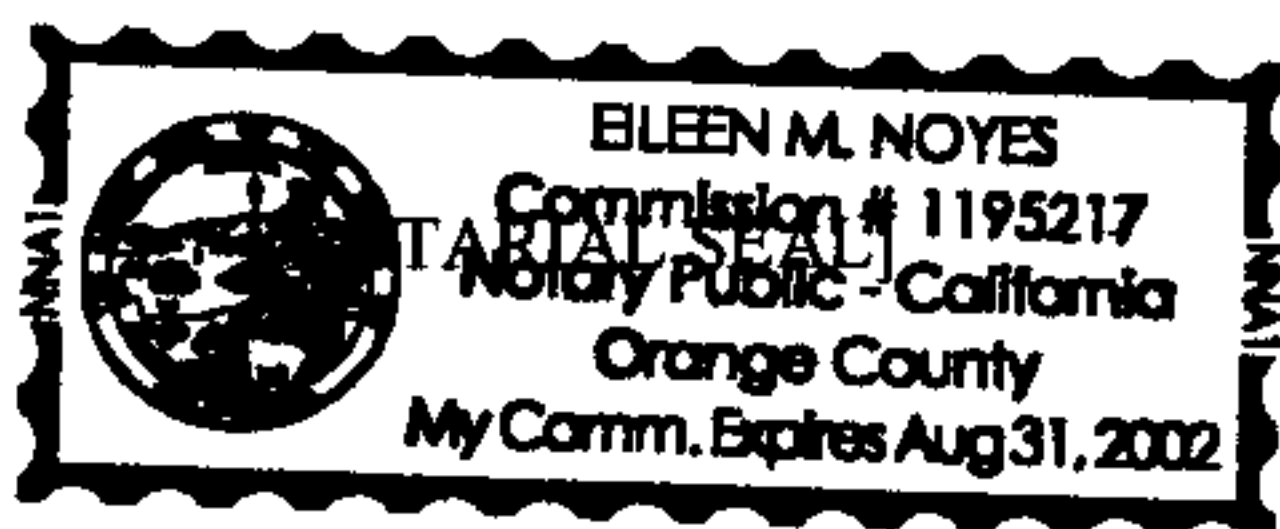
By: 
Name: David A. McNulty
Title: Vice President

(All Signatures Must Be Acknowledged)

STATE OF California)
)
Orange COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Ed J. GERAGHTY, whose name as VICE, PRESIDENT of WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as Special Servicer under the Pooling and Servicing Agreement, dated as of November 1, 1998, 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/~~she~~, as such VICE PRESIDENT and with full authority, executed the same voluntarily for and as the act of said banking association in its capacity as aforesaid.

Given under my hand and official seal this 24th day of May, 2001.



Eileen M. Noyes
Notary Public

My commission expires: August 31, 2002

STATE OF ALABAMA)
)
_____ COUNTY)

I, the undersigned, a notary public in and for said county in said state, do hereby certify that L.W. CAVE, whose name as Managing Partner/General Partner of VALLEYDALE (5) DEVELOPMENT, L.L.P., an Alabama limited liability 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 Managing Partner/General Partner and with full authority, executed the same voluntarily for and as the act of said limited liability partnership.

Given under my hand and official seal this _____ day of May, 2001.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF _____)
COUNTY _____)

I, the undersigned, a notary public in and for said county in said state, hereby certify that _____, whose name as _____ of WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as Special Servicer under the Pooling and Servicing Agreement, dated as of November 1, 1998, 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/she, as such _____ and with full authority, executed the same voluntarily for and as the act of said banking association in its capacity as aforesaid.

Given under my hand and official seal this ____ day of May, 2001.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ALABAMA)
Mobile COUNTY)

I, the undersigned, a notary public in and for said county in said state, do hereby certify that L.W. CAVE, whose name as Managing Partner/General Partner of VALLEYDALE (5) DEVELOPMENT, L.L.P., an Alabama limited liability 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 Managing Partner/General Partner and with full authority, executed the same voluntarily for and as the act of said limited liability partnership.

Given under my hand and official seal this 24th day of May, 2001.

Teresa Ann Gopelnicki
Notary Public

[NOTARIAL SEAL]

My commission expires: 7-1-01

STATE OF FLORIDA)
DUAL COUNTY)

I, the undersigned, a notary public in and for said county in said state, do hereby certify that DAVID A. MCNULTY, whose name as Vice President of REGENCY CENTERS CORPORATION, a Florida 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 Vice President and with full authority, executed the same voluntarily for and as the act of said limited liability partnership.

Given under my hand and official seal this 24th day of May, 2001.

Yulanda T. Stinson
Notary Public

[NOTARIAL SEAL]

My commission expires: Nov. 18, 2003



YULANDA T. STINSON
Notary Public, State of Florida
My comm. expires Nov. 18, 2003
Comm. No. CC 889230

Inst # 2001-21434

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05/29/2001-21434
09:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE