

**THIS INSTRUMENT PREPARED
BY AND TO BE RETURNED TO:**

William S. Wright
BALCH & BINGHAM LLP
P. O. Box 306
Birmingham, Alabama 35201

**ASSIGNMENT OF NOTE, MORTGAGE AND
OTHER LOAN DOCUMENTS**

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY)

FOR VALUABLE CONSIDERATION, in hand paid to the undersigned **AMSOUTH BANK**, an Alabama state chartered bank ("ASSIGNOR"), by **COMPASS MORTGAGE CORPORATION**, an Alabama corporation ("ASSIGNEE"), the receipt of which is hereby acknowledged by ASSIGNOR, the ASSIGNOR has SOLD, TRANSFERRED and ASSIGNED, GRANTED and CONVEYED and by these presents SELLS, TRANSFERS, ASSIGNS, GRANTS and CONVEYS unto ASSIGNEE:

- (i) that certain Construction Note in the original principal sum of Three Million Five Hundred Twenty-Five Thousand and No/100 Dollars (\$3,525,000.00) dated June 30, 2003 executed by **LEE BRANCH, LLC**, an Alabama limited liability company, and payable to the order of Assignor (the "**Note**");
- (ii) that certain Mortgage and Security Agreement dated June 30, 2003, of record in the Office of the Judge of Probate of Shelby County, Alabama, as Instrument No. 20030701000413000 (the "**Mortgage**");
- (iii) that certain Collateral Assignment of Leases, Rents and Contract Rights dated June 30, 2003, of record in said Probate Office as Instrument No. 20030701000413010;
- (iv) those other documents executed in connection with such Note and Mortgage and evidencing, securing, guaranteeing or otherwise relating to the indebtedness described in said Note listed on Exhibit A attached hereto and made a part hereof (such documents, the Note and the Mortgage are hereafter sometimes referred to as the "**Loan Documents**"), together with the debt thereby evidenced by the Note and secured by the Mortgage; and

- (v) Title Insurance Policy No. G41-0002305 issued by Lawyers Title Insurance Corporation insuring the mortgagee's interest under the Mortgage (the "**Title Policy**");

AND ASSIGNOR WARRANTS AND REPRESENTS TO ASSIGNEE that:

- (a) Assignor is the true and lawful legal and equitable owner and holder of the Loan Documents;
- (b) Assignor has full right, title and authority to make this assignment of Loan Documents and Title Policy;
- (c) Assignor has not executed any prior transfer or conveyance of the Loan Documents;
- (d) There has not been a release of any party liable under the Loan Documents, nor of any of the security therefor;
- (e) The outstanding balance of the principal owed on such Note on the date of this assignment is \$2,000,000.00, and interest has been paid on the Note through the period ending April 2, 2004;
- (f) To the best of Assignor's actual knowledge, no payment defaults have occurred and are continuing under the Loan Documents;

Except as specifically set forth herein, Assignor specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future with respect to the Loan Documents. The assignment of the Loan Documents as provided herein is made on an "AS IS," "WHERE IS" basis, with all faults, and Assignee, by acceptance of this Assignment, acknowledges that Assignor makes no warranty or representation, express or implied, relating to the Loan Documents, except as specifically provided herein.

EXECUTED effective as of the 2nd day of April, 2004.

ASSIGNOR:

AMSOUTH BANK

By: 
Its: **ROBERT D. KRAMER**
SENIOR VICE PRESIDENT

STATE OF FLORIDA
COUNTY OF PINELLAS

I, Mary Ryan, a notary public in and for said county in said state, hereby certify that Robert Kramer, whose name as SVP of **AMSOUTH BANK**, an Alabama state chartered 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 such instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 2nd day of April, 2004.

[Notarial Seal]

Mary Ryan
Notary Public
My Commission Expires: _____



Mary Ryan
Commission #DD262086
Expires: Nov 25, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

EXHIBIT A

LIST OF OTHER LOAN DOCUMENTS

1. Guaranty Agreement of Richard K. Maloof dated June 23, 2003
2. Guaranty Agreement of William C. Lloyd dated June 23, 2003
3. Guaranty Agreement of R.K.M. Development Corp. dated June 23, 2003
4. UCC Financing Statement recorded as Instrument No. 20030701000413020, in the Office of the Judge of Probate of Shelby County, Alabama
5. UCC Financing Statement filed with the Secretary of State of Alabama at File No. B03-0563481
6. Construction Loan Agreement
7. Assignment of Contracts
8. Assignment of Permits, Final Plans and Specifications, Agreements, Approvals, Trade Names, Fees, Deposits, and Associated Construction Documents
9. Contractor's Agreement
10. Assignment of Construction Contract
11. Architect's Agreement
12. Assignment of Architect's Contract
13. Engineer's Agreement
14. Assignment of Engineer's Contracts
15. Environmental Indemnification Agreement
16. Subordination, Non-Disturbance and Attornment Agreement, recorded as Instrument No. 20030807000515710 in the Office of the Judge of Probate of Shelby County, Alabama