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Shelby Cnty Judge of Probate, AL
07/22/2005 02:54:51PM FILED/CERT

Little Mountain Apartments

ASSUMPTION AND RELEASE AGREEMENT

This Assumption and Release Agreement ("**Agreement**") is made effective as of the 15th day of July, 2005 by and among **LA MESA VILLA CONDOMINIUMS, LLC**, a California limited liability company ("**Transferor**"), **DAVID A. JONES** and **EVEREST ALLIANCE, INC.**, a California corporation ("**Original Key Principals**") **LITTLE MOUNTAIN APARTMENTS LLC**, an Alabama limited liability company ("**Transferee**"), **GORDON W. MATTHEWS, JR.** and **ELLIOT B. EVERS** (collectively the "**New Key Principals**") and **FANNIE MAE**.

RECITALS:

A. Fannie Mae is the holder of that certain Multifamily Note (the "**Note**"), dated as of December 29, 2003, in the original principal amount of \$2,120,000.00 made by Transferor, to **GMAC COMMERCIAL MORTGAGE BANK**, a Utah industrial bank ("**Original Lender**"), which Note evidences a loan ("**Loan**") made by Original Lender to Transferor. To secure the repayment of the Note, Transferor also executed and delivered a Multifamily Mortgage, Assignment of Rents and Security Agreement (the "**Security Instrument**"), dated December 29, 2003, recorded in the official records of Shelby County, Alabama on December 30, 2005, as Document No. 20031230000833190 that grants a lien on the property described in Exhibit A to this Agreement (the "**Property**"). The Transferor is liable for the payment and performance of all of Transferor's obligations under the Note, the Security Instrument and all other documents executed in connection with the Loan, as listed on Exhibit B to this Agreement (collectively, the "**Loan Documents**"). Each of the Loan Documents has been duly assigned or endorsed to Fannie Mae. The current servicer of the Loan is Original Lender ("**Servicer**").

B. The Original Key Principals are liable for the obligations under the Acknowledgement and Agreement of Key Principal to Personal Liability for the Exceptions to Non-Recourse Liability contained in the Note and Security Instrument (the "**Acknowledgement**").

C. Fannie Mae has been asked to consent to the transfer of the Property to the Transferee and the assumption by the Transferee of the obligations of the Transferor under the Loan Documents.

D. Fannie Mae has been asked to consent to the release of the Original Key Principals from their respective obligations under the Acknowledgement and accept the assumption by the New Key Principals of the Original Key Principals' obligations under the Acknowledgement.

E. Fannie Mae has agreed to consent to the transfer of the Property by Transferor to Transferee subject to the terms and conditions stated below.

In consideration of the foregoing and the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Fannie Mae, Transferor, Original Key Principals, Transferee and New Key Principals agree as follows:

1. Assumption of Obligations. The Transferee agrees to assume all of the payment and performance obligations of the Transferor set forth in the Note, the Security

Instrument and the other Loan Documents in accordance with their respective terms and conditions, as the same may be modified by this Agreement, including without limitation, payment of all sums due under the Note. The Transferee further agrees to abide by and be bound by all of the terms of the Loan Documents, all as though each of the Loan Documents had been made, executed and delivered by the Transferee.

2. Transferor's and Original Key Principals' Representations and Warranties. The Transferor and the Original Key Principals represent and warrant to Fannie Mae as of the date of this Agreement that:

- (a) The Note has an unpaid principal balance of \$2,082,144.75, and prior to default bears interest at the rate of five and nine tenths percent (5.9%) per annum;
- (b) The Note requires that monthly payments of principal and interest in the amount of \$12,574.49 be made on or before the first (1st) day of each month, continuing to and including January 1, 2013, when all sums due under the Loan Documents will be immediately due and payable in full;
- (c) The Security Instrument is a valid first lien on the Property for the full unpaid principal amount of the Loan and all other amounts as stated in the Security Instrument;
- (d) There are no defenses, offsets or counterclaims to the Note, the Security Instrument or the other Loan Documents;
- (e) There are no defaults by the Transferor under the provisions of the Note, the Security Instrument or the other Loan Documents;
- (f) All provisions of the Note, the Deed of Trust and other Loan Documents are in full force and effect;
- (g) There are no subordinate liens of any kind covering or relating to the Property, nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Property, nor has notice of a lien or notice of intent to file a lien been received; and

The Transferor and Original Key Principals understand and intend that Fannie Mae will rely on the representations and warranties contained herein.

3. Transferee's and the New Key Principals' Representations and Warranties. The Transferee and the New Key Principal represent and warrant to Fannie Mae as of the date of this Agreement that neither Transferee nor any New Key Principal has any knowledge that any of the representations made by Transferor and Original Key Principals in Paragraph 2 above are not true and correct.

4. Consent to Transfer. Fannie Mae hereby consents to the transfer of the Property and to the assumption by the Transferee of all of the obligations of the Transferor under the Loan Documents, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the transfer of the Property to the Transferee is not intended to be and shall not be construed as a consent to any subsequent transfer which requires the Lender's consent pursuant to the terms of the Security Instrument.



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5. Assumption by the New Key Principals of Liability for the Exceptions to Non-Recourse. New Key Principals hereby assume all liability under the provisions of the Acknowledgement.

6. Release of Transferor and Original Key Principals. In reliance on the Transferor's and the Original Key Principals and the Transferee's representations and warranties in this Agreement, Fannie Mae releases Transferor and the Original Key Principals from all of their respective obligations under the Loan Documents, provided, however, that the Transferor is not released from any liability pursuant to this Agreement Section 18 of the Security Instrument. If any material element of the representations and warranties made by the Transferor and Original Key Principals contained herein is false as of the date of this Agreement, then the release set forth in this Paragraph 6 will be cancelled as of the date of this Agreement and the Transferor and Original Key Principals will remain obligated under the Loan Documents as though there had been no such release.

7. Priority/Modification. This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Except as expressly modified hereby, the Note, Security Instrument and other Loan Documents shall remain in full force and effect and this Agreement shall have no effect on the priority or validity of the liens set forth in the Security Instrument or the Loan Documents, which are incorporated herein by reference. Transferor and the Original Key Principals(s) hereby ratify/ratifies the agreements made by it/them to Fannie Mae in connection with the Loan and agree(s) that, except to the extent modified hereby, all of such agreements remain in full force and effect.

8. No Impairment of Lien. Nothing set forth herein shall affect the priority or extent of the lien of any of the Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party who may now be or after the date of this Agreement, become liable, primarily or secondarily, under the Loan Documents.

9. Costs. The Transferee and the Transferor agree to pay all fees and costs (including attorneys' fees) incurred by Fannie Mae and the Servicer in connection with Fannie Mae's consent to and approval of the transfer of the Property and a transfer fee of \$20,821.45 in consideration of the consent to that transfer.

10. Financial Information. The Transferee and New Key Principal represent and warrant to Fannie Mae that all financial information and information regarding the management capability of Transferee and New Key Principal provided to the Servicer or Fannie Mae was true and correct as of the date provided to the Servicer or Fannie Mae and remains materially true and correct as of the date of this Agreement.

11. Addresses. Transferee's address for notice hereunder and under the Loan Documents is:

Little Mountain Apartments LLC

c/o Gordon Matthews
102 Las Vegas Road
Orinda, California 94563

Transferor's address for notice hereunder and under the Loan Documents is:

43 E. 12th Street

National City, California 91950

12. Complete Release. Transferee and Transferor and the Original Key Principal(s) and the New Key Principal(s), jointly and severally as between Transferee and New Key Principal, unconditionally and irrevocably release and forever discharge Original Lender, Fannie Mae, and their respective successors, assigns, agents, directors, officers, employees, and attorneys, and each current or substitute trustee under the Security Instrument (collectively, the "**Indemnitees**") from all Claims, as defined below, and jointly and severally agree to indemnify Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Claims or the transfer of the Property. Notwithstanding the foregoing, Transferor shall not be responsible for any Claims arising from the action or inaction of Transferee and New Key Principal, and Transferee and New Key Principal shall not be responsible for any Claims arising from the action or inaction of Transferor or the Original Key Principals. As used in this Agreement, the term "Claims" shall mean any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, which the Transferor, Original Key Principal(s), or any of their respective partners, members, officers, agents or employees, may now or hereafter have against the Indemnitees, if any and irrespective of whether any such Claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents, including, without limitation, any contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate applicable thereto and any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of Indemnitees, including any requirement that the Loan Documents be modified as a condition to the transactions contemplated by this Agreement, any charging, collecting or contracting for prepayment premiums, transfer fees, or assumption fees, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, violation of any federal or state securities or Blue Sky laws or regulations, conflict of interest, NEGLIGENCE, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Note, but in each case only to the extent permitted by applicable law. Transferor and Transferee agree that Fannie Mae and Original Lender have no fiduciary or similar obligations to Transferor or Transferee and that their relationship is strictly that of creditor and debtor. This release is accepted by Fannie Mae and Original Lender pursuant to this Agreement and shall not be construed as an admission of liability on the part of either. Transferor and Transferee and the Original Key Principal(s) and New Key Principal(s) hereby represent and warrant that they are the current legal and beneficial owners of all Claims, if any, released hereby and have not assigned, pledged or contracted to assign or pledge any such Claim to any other person.

13. Miscellaneous.

- (a) This Agreement shall be construed according to and governed by the laws of the jurisdictions in which the Property is located without regard to its conflicts of law principles.
- (b) If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable, in whole or in part, it will be deemed omitted to that extent and all other provisions of this Agreement will remain in full force and effect.
- (c) No change or modification of this Agreement shall be valid unless the same is in writing and signed by all parties hereto.
- (d) The captions contained in this Agreement are for convenience of reference only and in no event define, describe or limit the scope or intent of this Agreement or any of the provisions or terms hereof.
- (e) This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.
- (f) This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.
- (g) THIS WRITTEN AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS AMENDED, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

TRANSFeree:

LITTLE MOUNTAIN APARTMENTS LLC, an
Alabama limited liability company

By: Gordon W. Matthews, Jr.
Gordon W. Matthews, Jr.
Managing Member

By: Elliot B. Evers
Elliot B. Evers
Managing Member

Date: July 14, 2005

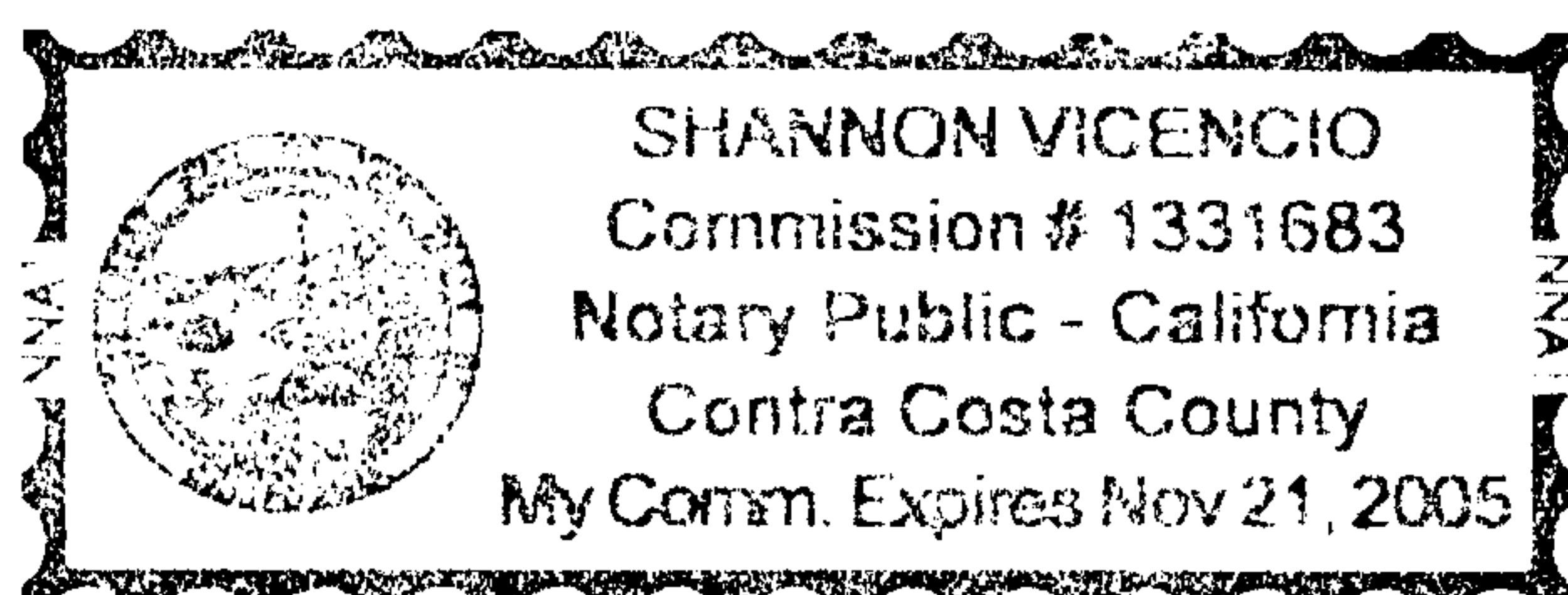
STATE OF California Contra Costa County, ss:

On this 14 day of July, 2005, I, Shannon Vicencio, a Notary Public in and for said county and in said state, hereby certify that Gordon W. Matthews, Jr. whose name as Managing Member of Little Mountain Apartments LLC, an Alabama limited liability company, signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he as such Managing Member and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date the same bears date.

Given under my hand and seal of office.

My commission expires: 11/21/05

Shannon Vicencio
Notary Public





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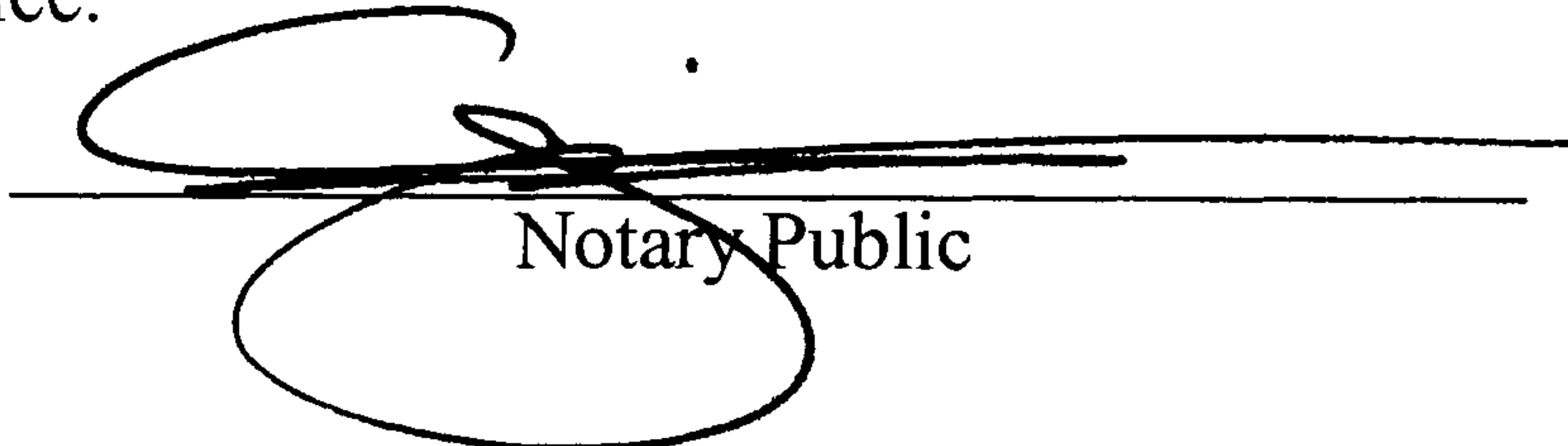
STATE OF California, San Francisco County, ss:

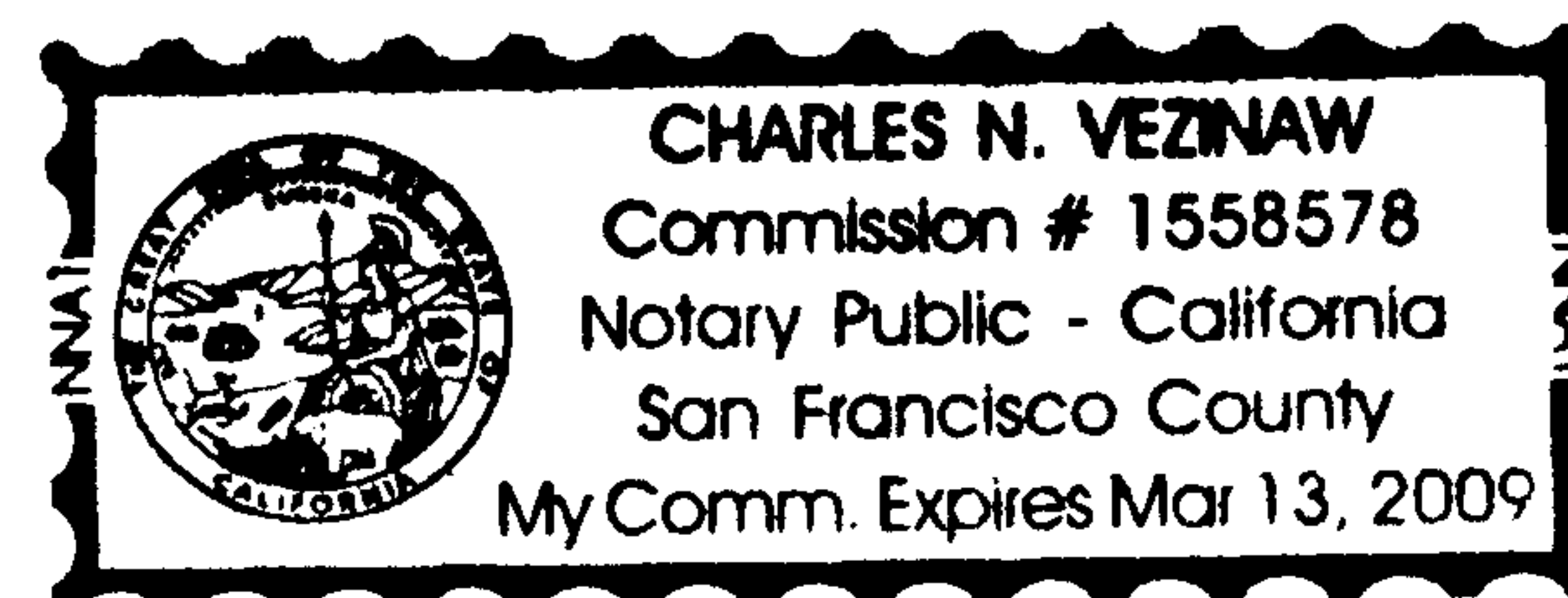
On this 14 day of July, 2005, I, Charles N. Vezinaw a Notary Public in and for said county and in said state, hereby certify that Elliot B. Evers whose name as Managing Member of Little Mountain Apartments LLC, an Alabama limited liability company, signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he as such Managing Member and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date the same bears date.

Given under my hand and seal of office.

My commission expires:

March 13, 2009


Notary Public



NEW KEY PRINCIPAL(S):

Gordon W. Matthews, Jr. (SEAL)

Name: Gordon W. Matthews, Jr.

Address: _____

Date: July __, 2005

Elliot B. Evers (SEAL)

Name: Elliot B. Evers

Address: Two Madison St. #100
SAN FRANCISCO CA 94111

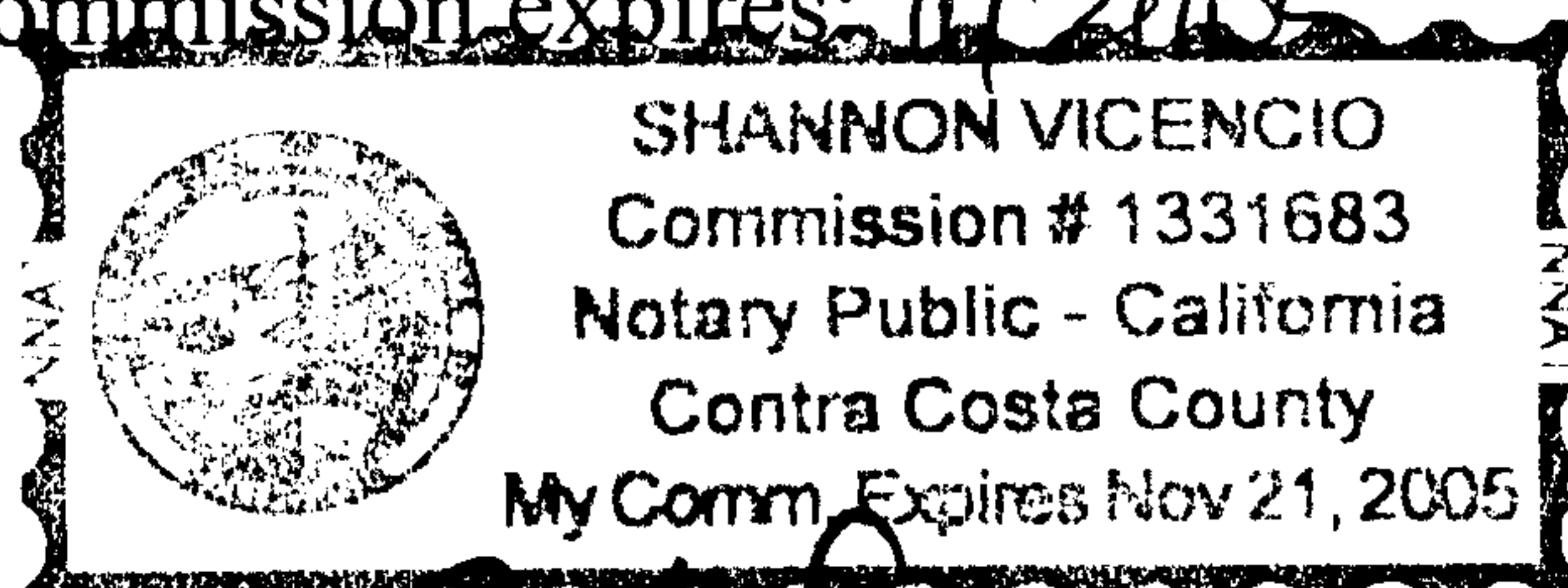
Date: July 14, 2005

STATE OF California Contra Costa County, ss:

On this 14 day of July, 2005, I, Shannon Vicencio, a Notary Public in and for said county and in said state, hereby certify that Gordon W. Matthews, Jr. signed the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he executed the same voluntarily on the date the same bears date.

Given under my hand and seal of office.

My commission expires: 11/21/05



Shannon Vicencio
Notary Public

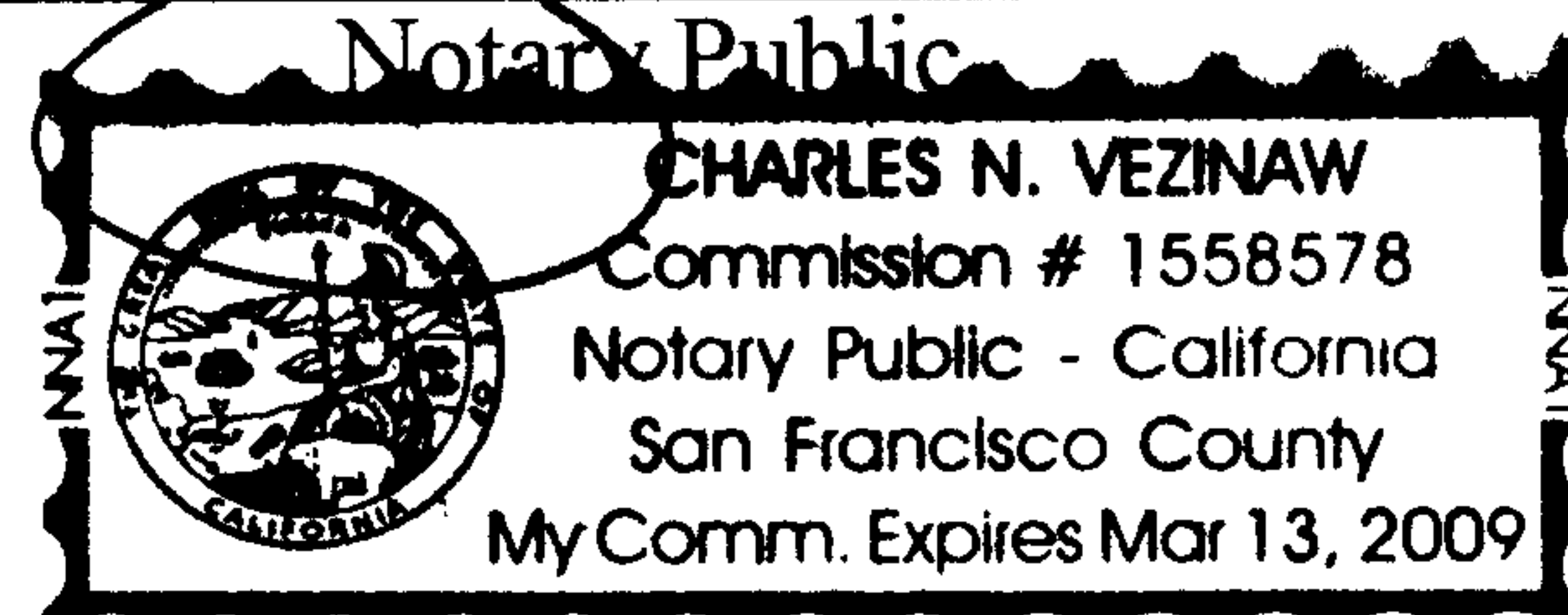
STATE OF California, San Francisco County, ss:

On this 14 day of July, 2005, I, Charles N. Vezinaw, a Notary Public in and for said county and in said state, hereby certify that Elliot B. Evers signed the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he executed the same voluntarily on the date the same bears date.

Given under my hand and seal of office.

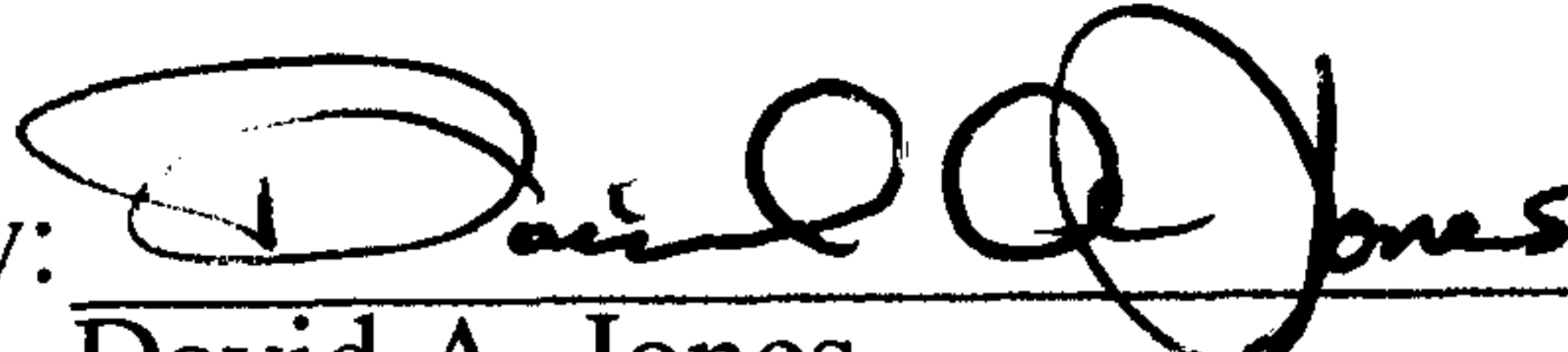
My commission expires:

March 13, 2009



TRANSFEROR:

LA MESA VILLA CONDOMINIUMS, LLC, a
California limited liability company


By: 
David A. Jones
Managing Member

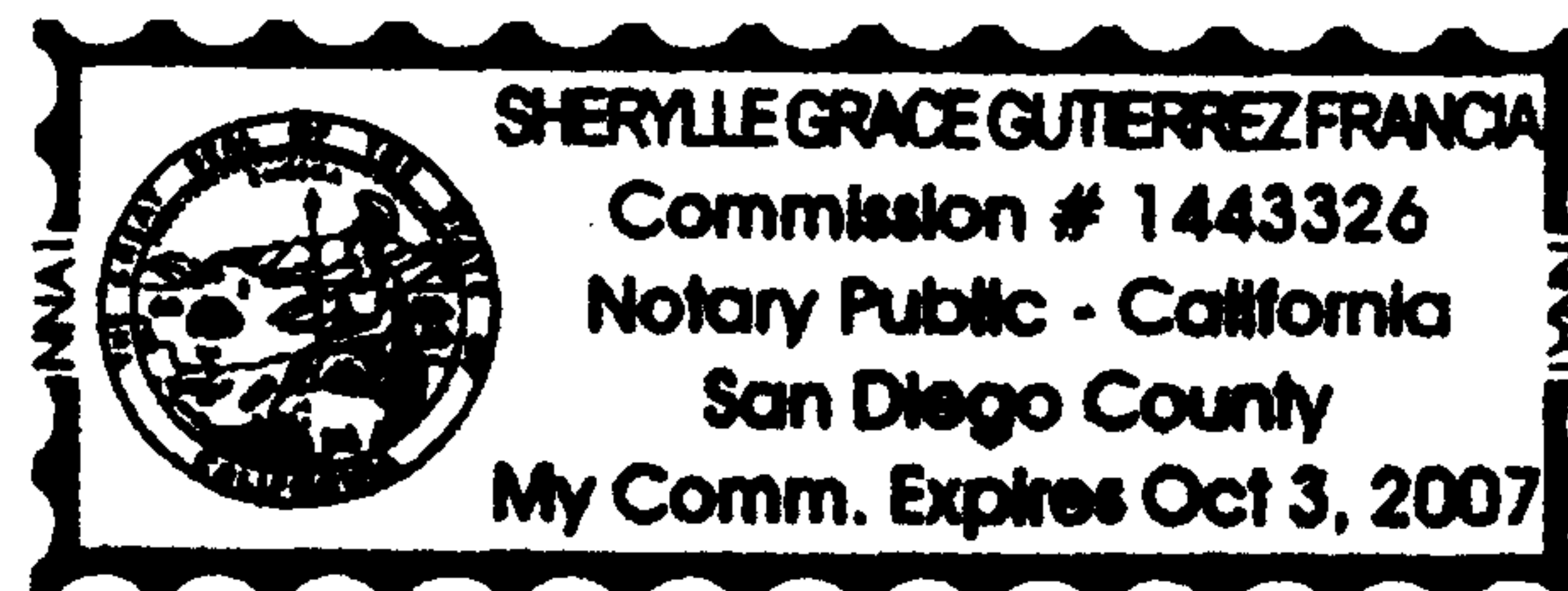
Date: July __, 2005

STATE OF CALIFORNIA, SAN DIEGO County, ss:

On this 14th day of July, 2005, I, SHERYLLE GRACE GUTIERREZ FRANCIA, a Notary Public in and for said county and in said state, hereby certify that David A. Jones whose name as Managing Member of La Mesa Villa Condominiums, LLC, a California limited liability company, signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he as such Managing Member and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date the same bears date.

Given under my hand and seal of office.

My commission expires: October 3, 2007 
Notary Public



ORIGINAL KEY PRINCIPALS:



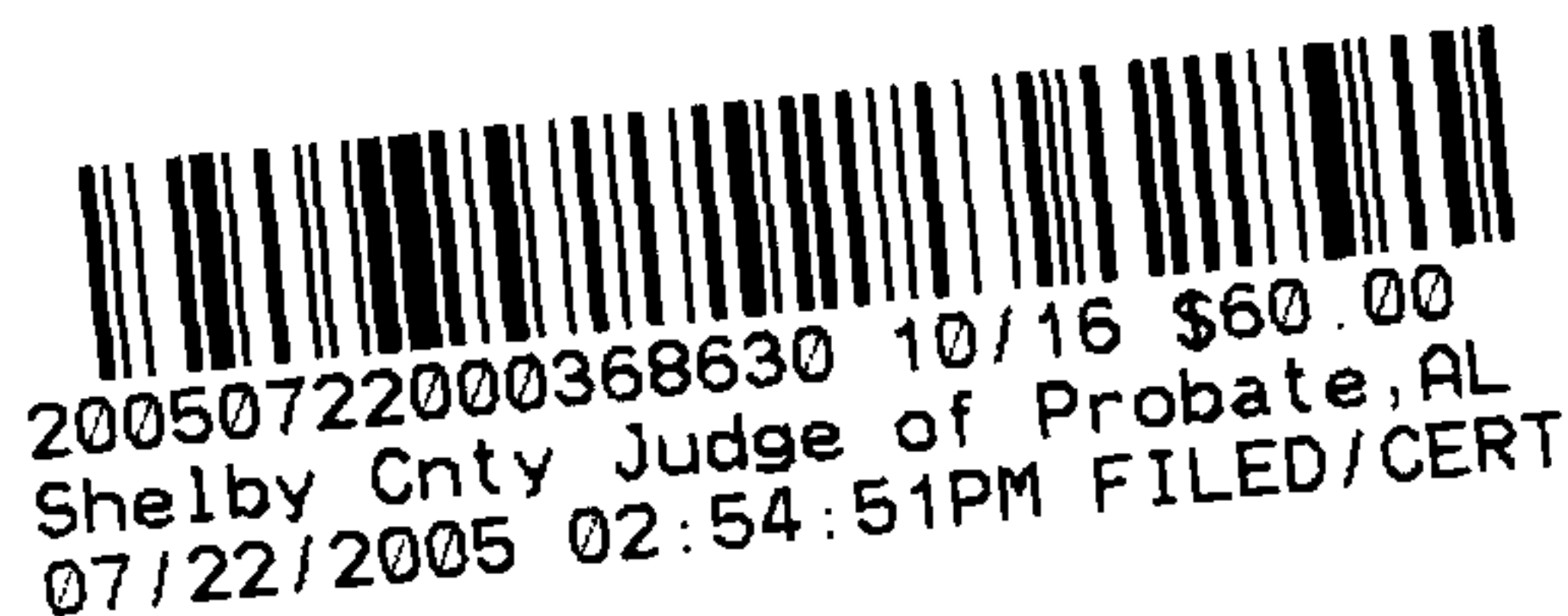
(SEAL)

Name: David A. Jones

Address: 3264 Holly Way
Chula Vista CA 91910

Date: July 14, 2005

EVEREST ALLIANCE, INC., a California corporation



By: 

David A. Jones
President

Address: 3264 Holly Way
Chula Vista CA 91910

Date: July 14, 2005

STATE OF CALIFORNIA, SAN DIEGO County, ss:

On this 14th day of July, 2005, I, SHERYLLE GRACE GUTIERREZ FRANCIA, a Notary Public in and for said county and in said state, hereby certify that David A. Jones signed the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he executed the same voluntarily on the date the same bears date.

Given under my hand and seal of office.

My commission expires: October 3, 2007 Sherylle Grace Gutierrez Francia
Please see attached certificates for seal Notary Public

STATE OF CALIFORNIA, SAN DIEGO County, ss:

On this 14th day of July, 2005, I, SHERYLLE GRACE GUTIERREZ FRANCIA, a Notary Public in and for said county and in said state, hereby certify that David A. Jones whose name as President of Everest Alliance, Inc., a California corporation, signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he as such President and with full authority, executed the same voluntarily for and as the act of said corporation on the date the same bears date.

Given under my hand and seal of office.

My commission expires: October 3, 2007 Sherylle Grace Gutierrez Francia
Please see attached certificates for seal Notary Public

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INDIVIDUAL ACKNOWLEDGMENT

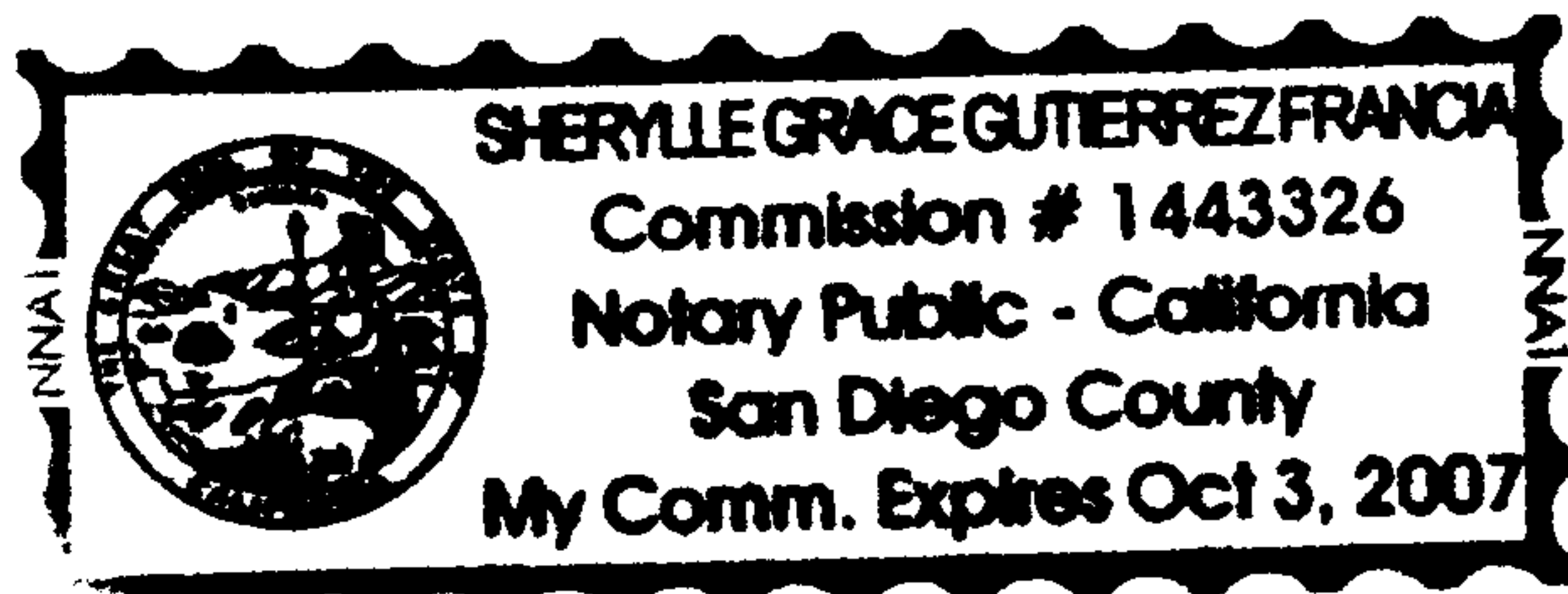
State/Commonwealth of CALIFORNIA }
County of SAN DIEGO } SS.

On this the 14th day of JULY, 2005, before
me, SHERYLLE GRACE GUTIERREZ FRANCA the undersigned Notary
Name of Notary Public

Public, personally appeared DAVID A. JONES,
Name(s) of Signer(s)

☒ personally known to me – OR –

☐ proved to me on the basis of satisfactory
evidence



to be the person(s) whose name(s) is/are
subscribed to the within instrument, and
acknowledged to me that he/she/they
executed the same for the purposes therein
stated.

WITNESS my hand and official seal.

Sherylle Grace Gutierrez Francia
Signature of Notary Public
SHERYLLE GRACE GUTIERREZ FRANCA
Other Required Information (Printed Name of Notary, Residence, etc.)

Place Notary Seal and/or Any Stamp Above

OPTIONAL

Although the information in this section is not required by law, it may prove valuable to
persons relying on the document and could prevent fraudulent removal and reattachment
of this form to another document.

Description of Attached Document

Title or Type of Document: ASSUMPTION + RELEASE AGREE.

Document Date: 14 July 2005 Number of Pages: _____

Signer(s) Other Than Named Above: _____

Right Thumbprint
of Signer

Top of thumb here

INDIVIDUAL ACKNOWLEDGMENT

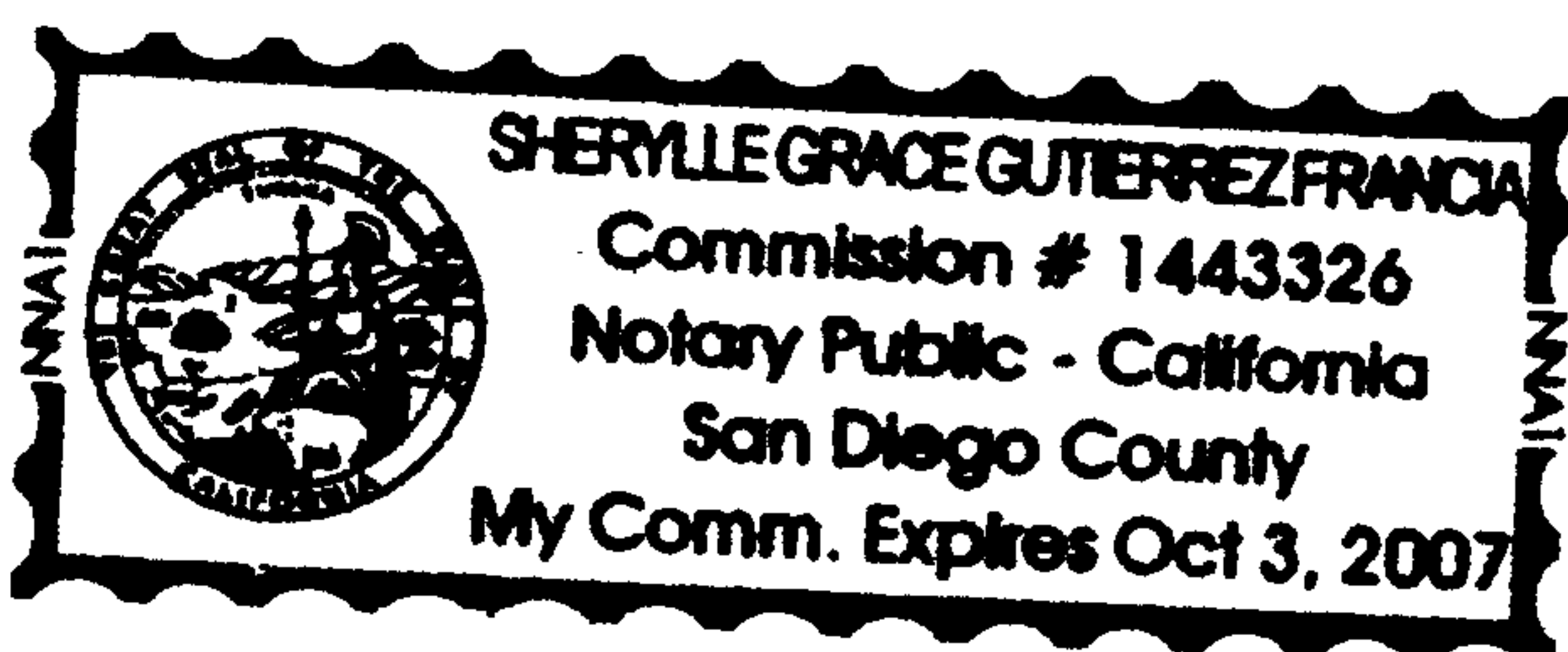
State/Commonwealth of CALIFORNIA }
County of SAN DIEGO } SS.

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On this the 14th day of JULY, 2005, before
me, SHERYLLE GRACE GUTIERREZ FRANCA, the undersigned Notary
Public, personally appeared DAVID A. JONES,
Name of Notary Public Name(s) of Signer(s)

☒ personally known to me – OR –

☐ proved to me on the basis of satisfactory
evidence



to be the person(s) whose name(s) is/are
subscribed to the within instrument, and
acknowledged to me that he/she/they
executed the same for the purposes therein
stated.

WITNESS my hand and official seal.

Sherylle Grace Gutierrez Francia
Signature of Notary Public
SHERYLLE GRACE GUTIERREZ FRANCA
Other Required Information (Printed Name of Notary, Residence, etc.)

Place Notary Seal and/or Any Stamp Above

OPTIONAL

Although the information in this section is not required by law, it may prove valuable to
persons relying on the document and could prevent fraudulent removal and reattachment
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Description of Attached Document

Title or Type of Document: ASSUMPTION & RELEASE AGREEMENT

Document Date: 14 July 2005 Number of Pages: _____

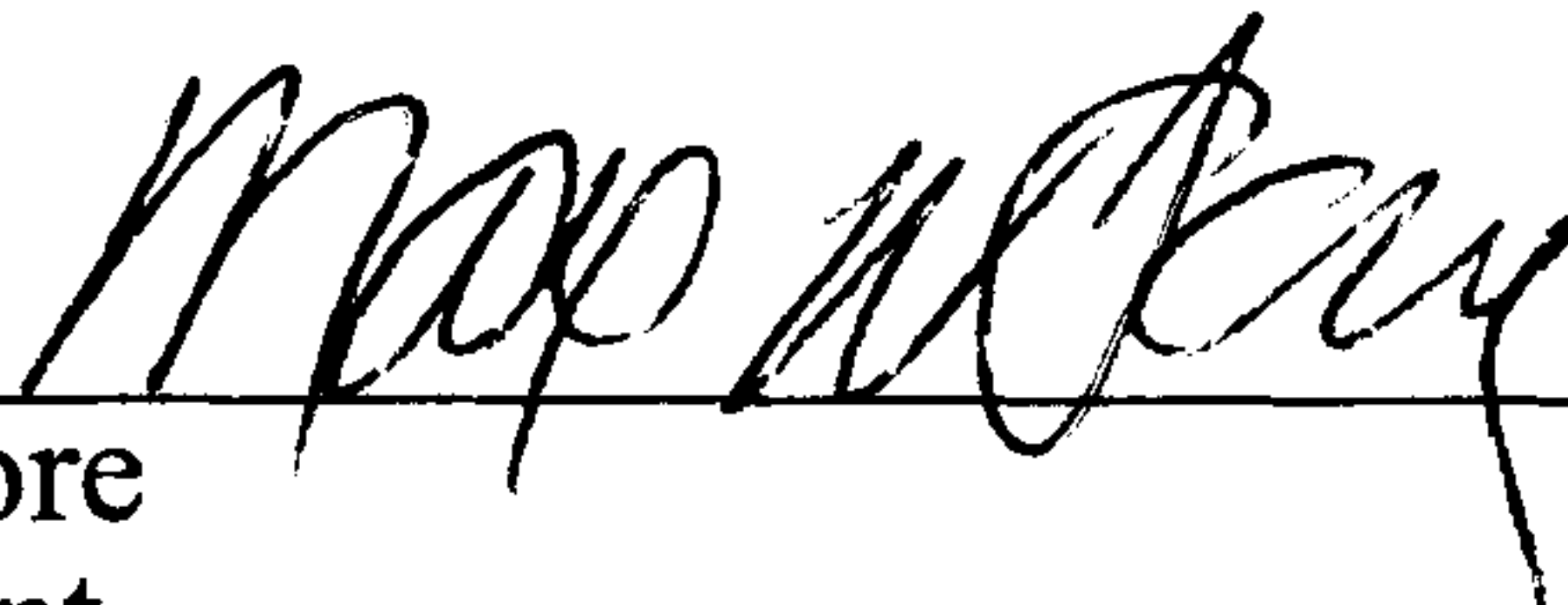
Signer(s) Other Than Named Above: _____

Right Thumbprint
of Signer

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FANNIE MAE

By: GMAC Commercial Mortgage Corporation, a
California corporation, its Servicer

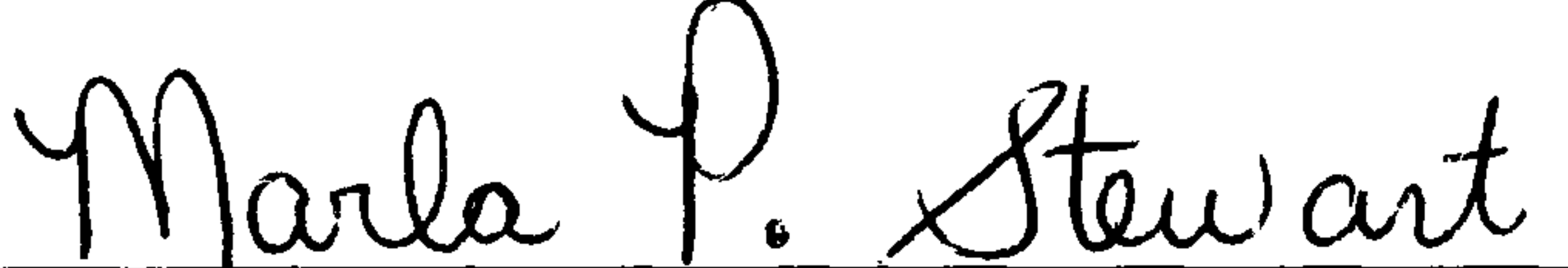
By: 
Max. W. Foore
Vice President

Date: July __, 2005

STATE OF Virginia, City of Richmond ~~County~~, ss:

On this 14th day of July, 2005, I, Marla P. Stewart, a Notary Public in and for said county and in said state, hereby certify that Max W. Foore whose name as Vice President of GMAC Commercial Mortgage Corporation, a California corporation, Servicer for Fannie Mae, signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he as such Vice President and with full authority, executed the same voluntarily for and as the act of said corporation on the date the same bears date.

Given under my hand and seal of office.

My commission expires: 2/28/2007 
Notary Public



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EXHIBIT "A"

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Part of the Northwest quarter of the Northwest quarter of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From an existing open top iron pin, being the Southeast corner of the Northwest quarter of the Northwest quarter of Section 31, Township 19 South, Range 2 West, run in a Northerly direction along the East line of said quarter-quarter section for a distance of 207.59 feet to an existing iron rebar being the point of beginning; thence turn an angle to the left of 86 degrees 42 minutes 13 seconds and run in a Northwesterly direction for a distance of 209.28 feet; thence turn an angle to the right of 92 degrees 20 minutes 15 seconds and run in a Northerly direction for a distance of 21.0 feet to an existing iron rebar; thence turn an angle to the left of 97 degrees 02 minutes 36 seconds and run in a Westerly direction for a distance of 231.61 feet; thence turn an angle to the left of 76 degrees 15 minutes 40 seconds and run in a Southwesterly direction for a distance of 72.22 feet; thence turn an angle to the right of 10 degrees 48 minutes 49 seconds and run in a Southwesterly direction for a distance of 37.95 feet; thence turn an angle to the right of 19 degrees 34 minutes 50 seconds and run in a Southwesterly direction for a distance of 34.92 feet; thence turn an angle to the right of 27 degrees 45 minutes 15 seconds and run in a Southwesterly direction for a distance of 48.83 feet; thence turn an angle to the right of 24 degrees 01 minutes 57 seconds and run in a Westerly direction for a distance of 224.32 feet to an existing iron rebar being on the East right of way line of Little Mountain Circle; thence turn an angle to the right of 105 degrees 42 minutes 34 seconds and run in a Northeasterly direction along the East right of way of said Little Mountain Circle for a distance of 75.32 feet to the point of beginning of a curve, said curve being concave in a Southeasterly direction and having a deflection angle of 3 degrees 45 minutes 30 seconds and a radius of 1497.29 feet; thence turn an angle to the right and run in a Northeasterly direction along the arc of said curve and along the Southeast right of way line of Little Mountain Circle for a distance of 196.43 feet to the point of ending of said curve; thence continue in a Northeasterly direction along the line tangent to the end of said curve and along the Southeast right of way line of Little Mountain Circle for a distance of 231.06 feet to the point of beginning of a new curve, said new curve being concave in a Southeasterly direction and having a deflection angle of 29 degrees 36 minutes 30 seconds and a radius of 106.91 feet; thence turn an angle to the right and run in a Northeasterly direction along the arc of said curve and along the Southeast right of way line of Little Mountain Circle for a distance of 110.49 feet; thence run in a Northeasterly direction along line tangent to the end of said curve and along the South right of way line of Little Mountain Circle for a distance of 67.50 feet to the point of beginning of another curve, said latest curve being concave in a Southerly direction and a deflection angle of 2 degrees 47 minutes 30 seconds and a radius of 1000.32 feet; thence turn an angle to the right and run in an Easterly direction along the arc of said curve and along the Southerly right of way line of Little Mountain Circle for a distance of 97.48 feet to the point of ending of said curve; thence run in an Easterly direction along line tangent to the end of said curve and along the Southerly right of way line of Little Mountain Circle for a distance of 94.94 feet to the point of beginning of another curve, said newest curve being concave in a Southwesterly direction and having a deflection angle of 17 degrees 58 minutes 14.5 seconds and a radius of 128.59 feet; thence turn an angle to the right and run in an Easterly and Southeasterly directions along the Southerly right of way line of Little Mountain Circle and along the arc of


said curve for a distance of 80.67 feet to the point of ending of said curve; thence run in a Southeasterly direction along the Southwest right of way line of Little Mountain Circle and along line tangent to the end of said curve for a distance of 137.70 feet to the point of beginning of another curve, said curve being concave in a Northeasterly direction and having a central angle of 60 degrees and a radius of 50.0 feet; thence turn an angle to the right, (60 degrees 26 minutes 19 seconds to the tangent of said curve) and run in a Southerly and Southeasterly directions along the arc of said curve for a distance of 52.36 feet to the point of ending of said curve; thence turn an angle to the right (51 degrees 05 minutes from the tangent of last mentioned curve) and run in a Southerly direction along the East line of said quarter-quarter section for a distance of 248.68 feet, more or less, to the point of beginning.



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Shelby Cnty Judge of Probate, AL
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EXHIBIT B
to
ASSUMPTION AND RELEASE AGREEMENT

1. Multifamily Note dated December 29, 2003, by Transferor for the benefit of Original Lender.
2. Multifamily Mortgage, Assignment of Rents and Security Agreement, dated December 29, 2003, by Transferor for the benefit of Original Lender.
3. Replacement Reserve and Security Agreement dated December 29, 2003 by and between Transferor and Original Lender.
4. Completion/Repair and Security Agreement dated December 29, 2003 by and between Transferor and Original Lender.


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