

20050729000383000 1/18 \$65.00
Shelby Cnty Judge of Probate, AL
07/29/2005 03:29:45PM FILED/CERT

**THIS DOCUMENT PREPARED
BY, WHEN RECORDED MAIL TO:**
Sidley Austin Brown & Wood LLP
10 South Dearborn Street
Chicago, IL 60603
Attn: Charles E. Schrank, Esq.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made as of July 29, 2005, by MEADOW BROOK OFFICE, LLC, a Delaware limited liability company ("Assignor"), whose mailing address is 3595 Grandview Parkway, Suite 400, Birmingham, Alabama 35243-1930, to GREENWICH CAPITAL FINANCIAL PRODUCTS, INC., a Delaware corporation, ("Assignee"), whose mailing address is 600 Steamboat Road, Greenwich, Connecticut 06830.

RECITALS:

The following recitals are true and correct:


A. Assignor has executed and delivered to Assignee a promissory note dated of even date herewith, in the aggregate principal sum of \$48,000,000 (collectively, together with all amendments thereto and modifications thereof, the "Note") and, as security for the Note, Assignor has executed and delivered to Assignee a Loan and Security Agreement (hereinafter, together with all amendments thereto and modifications thereof, called the "Loan Agreement") of even date herewith and Assignor has executed and delivered in favor of Assignee a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (hereinafter, together with all amendments thereto and modifications thereof, called the "Instrument") of even date herewith, covering certain real estate located in the County of Shelby, State of Alabama, and more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all buildings, improvements and other property more particularly described in the Instrument, and all fixtures, furnishings, machinery, equipment and other tangible property owned by Assignor and located on or used in connection with such real property and other property more particularly described in the Instrument (all of which real and personal properties are herein called the "Property"). The Note, this Assignment, the Instrument, the Loan Agreement, the Environmental Indemnity Agreement (herein so called), dated of even date herewith, executed by Assignor for the benefit of Assignee, and any other agreement or instrument now or hereafter evidencing, governing or securing the loan (the "Loan") evidenced by the Note are hereinafter collectively called "Loan Documents" and singularly called a "Loan Document."

B. In connection with the execution and delivery of the Note, Assignee has required that Assignor absolutely assign to Assignee all of Assignor's right, title and interest in, to and under any and all leases, any and all guaranties and supporting obligations of and security deposit and letter of credit rights relating such leases, and all other agreements affecting the use, enjoyment or occupancy of any part of the Property (hereinafter collectively referred to as the "Leases" and singularly as a "Lease") now or hereafter in existence (as amended or supplemented from time to time), and Assignor desires and intends by this instrument, as security for the Loan and all other sums due or to become due under the Note and the other Loan Documents and all other obligations and liabilities of Assignor under the Loan Documents (collectively, the "Debt"), to absolutely assign to Assignee all of Assignor's right, title and interest in, to and under the Leases.

THEREFORE, Assignor agrees as follows:

1. Assignor does hereby absolutely and unconditionally grant, transfer, bargain, sell, assign, convey, and set over unto Assignee, its successors and assigns, all of the right, title and interest of Assignor in, to and under the Leases, together with all rents, earnings, income, profits, benefits and advantages arising from the Property and from said Leases and all other sums due or to become due under and pursuant thereto, and together with any and all guarantees of or under any of said Leases, and together with all rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases, including, without limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, insurance proceeds, moneys and security payable or receivable under the Leases or pursuant to any of the provisions thereof, whether as rent or otherwise, the right to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which Assignor is or may become entitled to do under any such Lease. It is intended by Assignor that this Assignment constitute a present, absolute assignment of the Leases, and not an assignment for additional security only. Notwithstanding the provisions of this Section 1, until an Event of Default (as defined in the Loan Agreement) occurs, Assignor shall have the revocable right and license to occupy the Property as landlord or otherwise and, subject to the terms of Article VII of the Loan Agreement, to collect, use and enjoy the rents, issues and profits and other sums payable under and by virtue of any Lease (but only as the same become due under the provisions of such Lease) and to enforce the covenants of the Leases; provided that after any such Event of Default, such revocable right and revocable license of Assignor shall be deemed automatically revoked without further notice, service, act or deed of Assignee or any other person or entity, and any amounts due from tenants under the Leases shall be collected, deposited and applied in accordance with the terms of the Loan Agreement.

2. This Assignment is made and given and shall remain in full force and effect until (a) the payment in full of all principal, interest and other sums due under the Note, the Loan Agreement and all other Loan Documents; and (b) the performance and observance by Assignor of all terms, covenants, and conditions to be performed or observed by Assignor under the Note, the Loan Agreement and all other Loan Documents.


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3. Assignor represents, warrants, covenants and agrees: (a) that Assignor has good right and authority to make this Assignment, and Assignor holds the entire and unencumbered rights of the landlord under each of the Leases; (b) that neither Assignor nor any predecessor lessor has heretofore alienated, assigned, pledged or otherwise disposed of or encumbered the Leases, which remains effective as of the date hereof, or any of the sums due or to become due thereunder, and that neither Assignor nor any predecessor lessor has performed any acts or executed any other instruments which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation; (c) that Assignor has not accepted or collected rent or any other payments under any Lease, other than required security deposits, for any period in excess of one (1) month subsequent to the current period for which such rent or other payment has already become due and payable; (d) that Assignor has not executed or granted any amendment or modification whatsoever of any of the Leases, either orally or in writing, which deviate from the Lease terms shown in the rent roll (the "Rent Roll") delivered by Assignor to Assignee in connection with the execution of the Note; (e) there is no default under any of the Leases now existing and no event has occurred and is continuing which, with the lapse of time or the giving of notice or both, would constitute an event of default under any of the Leases; (f) that Assignor will observe, perform and discharge, duly and punctually, all of the material obligations, terms, covenants, conditions and warranties of any Lease, on the part of Assignor to be kept, observed and performed; (g) to enforce the performance of all material obligations, terms, covenants, conditions and agreements in said Leases by any tenant to be performed; (h) to appear in and defend any action or proceeding arising under, occurring out of or in any manner connected with said Leases, or the obligations, duties or liabilities of Assignor or any tenant thereunder, and upon request by Assignee, to do so in the name and on behalf of Assignee, but at the expense of Assignor; (i) that Assignor will, upon the request of Assignee, execute and deliver to Assignee such further instruments and do and perform such other acts and things as Assignee may deem reasonably necessary or appropriate to make effective this Assignment and the various covenants of Assignor herein contained, and to more effectively vest in and secure to Assignee the sums due or hereafter to become due under the Leases, including, without limitation, the execution of such additional assignments as shall be deemed necessary by Assignee effectively to vest in and secure to Assignee all rents, income and profits from any and all Leases; (j) that Assignor will, from time to time, deliver to Assignee a true, correct and complete copy of each and every Lease then affecting all or any portion of the Property; (k) that Assignor will, upon the request of Assignee, exercise commercially reasonable efforts to deliver to Assignee tenant estoppel certificates from each commercial tenant at the Property in form and substance reasonably satisfactory to Assignee; (l) that Assignor will, upon the request of Assignee, execute and deliver to Assignee a subordination, non-disturbance and attornment agreement from each tenant at the Property in form and substance reasonably acceptable to Assignee; (m) to promptly send to Assignee copies of all notices of default which Assignor sends to any tenant under any Lease; and (n) upon the occurrence and during the continuance of an Event of Default, Assignee shall have the absolute right to declare all sums secured by this Assignment, the Note, the Instrument and any other Loan Documents immediately due and payable and to exercise any and all rights and remedies provided hereunder and thereunder as well as such remedies as may be available at law or in equity.

4. Assignor covenants and agrees that it will not, without in each instance the prior written consent of Assignee, or except as permitted in the Instrument or the Loan Agreement: (a) accept

payment of any installment of rent under any Lease in advance of the due date thereof; (b) assign, pledge, encumber or otherwise transfer any Lease or Assignor's rights thereunder; (c) consent to an assignment of tenant's interest under any Lease or to a subletting thereof, except to the extent any such assignment or subletting is specifically authorized by such Lease; (d) enter into any new lease of all or any portion of the Property; (e) alter, modify or change the terms of any Lease or cancel or terminate any Lease or accept a surrender thereof or take any other action which would effect a merger of the estates and rights of, or a termination or diminution of the obligations of tenants thereunder; (f) alter, modify, change or consent to the alteration, modification change of the terms of any guaranty of any of the Leases or cancel, terminate or consent to the cancellation or termination of any such guaranty; (g) waive, release, reduce, discount or otherwise discharge or compromise the payment of any amounts due from tenants under the Leases; or (g) incur any indebtedness to the tenant or guarantor of any Lease, for borrowed money or otherwise, which may under any circumstances be availed of as an offset against the rent or other payments due thereunder; and any of the above acts, if done without the consent of Assignee, shall be, at the option of Assignee, null and void and shall constitute a default hereunder.

5. Assignor hereby consents to and irrevocably authorizes and directs the tenants under the Leases and any successor to the interest of any of said tenants, upon demand and notice from Assignee of Assignee's right to receive the rents and other amounts due under such Leases, to pay to Assignee the rents and other amounts due or to become due under the Leases, and said tenants shall have the right to rely upon such demand and notice from Assignee and shall pay such rents and other amounts to Assignee without any obligation or right to determine the actual existence of any default or event claimed by Assignee as the basis for Assignee's right to receive such rents and other amounts and notwithstanding any notice from or claim of Assignor to the contrary, and Assignor shall have no right to claim against said tenants for any such rents and other amounts so paid by said tenants to Assignee.

6. Upon the occurrence and during the continuance of an Event of Default, the right and license granted to Assignor in Section 1 above shall be automatically revoked and Assignee, at its option, shall have the complete right, power and authority: (a) without taking possession, to demand, collect and receive and sue for the rents and other sums payable under the Leases and, after deducting all reasonable costs and expenses of collection (including, without limitation, attorneys' fees) as determined by Assignee, and apply the net proceeds thereof to the payment of any indebtedness secured hereby; (b) to declare all sums secured hereby immediately due and payable, and, at its option, exercise any or all of the rights and remedies contained in the Note, the Loan Agreement and in the Loan Documents; and (c) without regard to the adequacy of the security, with or without process of law, personally or by agent or attorney, or by a receiver to be appointed by court, then and thereafter to enter upon, take and maintain possession of and operate the Property, or any part thereof, together with all documents, books, records, papers, and accounts relating thereto and exclude Assignor and its agents and servants therefrom, and hold, operate, manage and control the Property, or any part thereof, as fully and to the same extent as Assignor could do if in possession and in such event, without limitation and at the expense of Assignor, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Property, or any part thereof, as Assignee deems judicious, and pay taxes, assessments and prior or proper charges on the Property, or any part thereof, and insure and reinsure the same, and

lease the Property, or any part thereof, for such terms and on such terms as Assignee deems desirable, including leases for terms expiring beyond the maturity of the indebtedness secured by the Loan Documents and cancel any Lease or sublease thereof for any cause or on any ground which would entitle Assignor to cancel the same.

7. Upon the occurrence and during the continuance of an Event of Default, after payment of all proper charges and expenses, including the just and reasonable compensation for the services of Assignee, its attorneys, agents, clerks, servants and others employed by Assignee in connection with the operation, management and control of the Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee from and against any liability, loss or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, Assignee may, at its option, credit the net amount of income which Assignee may receive by virtue of this Assignment and from the Property to any and all amounts due or owing to Assignee from Assignor under the terms and provisions of the Note, the Loan Agreement and the Loan Documents. The balance of such net income shall be released to or upon the order of Assignor. The manner of the application of such net income and the item or items which shall be credited shall be within the sole discretion of Assignee.

8. The acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall neither be deemed or construed to constitute Assignee a mortgagee in possession nor at any time or in any event to impose any obligation whatsoever upon Assignee to appear in or defend any action or proceeding relating to the Leases or the Property, or to take any action hereunder, or to expend any money or incur any expenses, or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any tenant and not assigned and delivered to Assignee, or render Assignee liable in any way for any injury or damage to person or property sustained by any person or entity in, on, or about the Property.

9. Upon the occurrence and during the continuance of an Event of Default, Assignor agrees that the collection of rents and the application thereof as aforesaid or the entry upon and taking of possession of the Property, or any part thereof, by Assignee shall not cure or waive any default, or waive, modify or affect any notice of default under the Note, the Loan Agreement or the Loan Documents, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by Assignee, once exercised, shall continue for so long as Assignee shall elect. If Assignee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

10. The rights and remedies of Assignee hereunder are cumulative and not in lieu of, but are in addition to, any rights or remedies which Assignee shall have under the Note, the Loan Agreement, any of the Loan Documents, or at law or in equity, which rights and remedies may be exercised by Assignee either prior to, simultaneously with, or subsequent to, any action taken hereunder. The rights and remedies of Assignee may be exercised from time to time and as often as Assignee may elect, and the failure of Assignee to avail itself of any of the terms, provisions

and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

11. The right of Assignee to collect and receive the rents assigned hereunder or to take possession of the Property, or to exercise any of the rights or powers herein granted to Assignee shall, to the extent not prohibited by law, also extend to the period from and after the filing of any suit to foreclose the lien created under any of the Loan Documents which cover the Property, including any period allowed by law for the redemption of the Property after any foreclosure sale.

12. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under any of the Leases or under or by reason of this Assignment, and Assignor agrees to indemnify, defend and hold the Indemnified Parties (as hereinafter defined) harmless of, from and against any and all liability, loss, damage or expense, which Assignee may or might incur under or by reason of this Assignment, and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on the part of Assignee to perform or discharge any of the terms, covenants or agreements contained in the Leases, except to the extent such liability, loss, damage or expense is caused by Assignee's willful misconduct or gross negligence in the conduct of its activities at the Property. Should Assignee incur any such liability, loss or damage under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the same rate of interest as provided in the Note with respect to the principal indebtedness of Assignor to Assignee, shall be secured by this Assignment and by the Loan Documents, and Assignor shall reimburse Assignee therefor immediately upon demand, and upon failure of Assignor so to do, Assignee may declare all sums secured hereby immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon any Indemnified Party, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make any Indemnified Party responsible or liable for any waste committed on the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Assignee, its successors, assigns and their respective shareholders, directors, officers, employees and agents are each an "Indemnified Party" and, collectively, "Indemnified Parties."

13. In addition to the above, upon the occurrence and continuance of an Event of Default, Assignor expressly consents to the appointment of a receiver for the Property, without notice, either by Assignee or a court of competent jurisdiction, to take all action in connection with the Property permitted by law or in equity and to deduct from any and all rents received from the Leases an amount approved by the court to compensate such receiver for its actions.

14. All notices to the parties hereunder shall be given in accordance with the Loan Agreement. Notices to tenants may occur by any commercially reasonable means.

15. This Assignment shall be assignable by Assignee and all representations, warranties, covenants, powers and rights herein contained shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee and its successors and assigns.

16. This Assignment may be executed, acknowledged and delivered in any number of counterparts and each such counterpart shall constitute an original, but together such counterparts shall constitute only one instrument.

17. If any one or more of the provisions of this Assignment, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Assignment and all other applications of any such provision shall not be affected thereby.

18. Upon a sale, conveyance, transfer or exchange of all or a part of the Property, the term "Assignor" as used herein shall include the transferee or grantee in such transaction. The preceding sentence shall not be deemed to permit any sale, conveyance, transfer or exchange which is prohibited or restricted by the terms of any Loan Document.

19. THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THE STATE OF NEW YORK AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION AND ENFORCEMENT OF THE RIGHTS, LIENS AND SECURITY INTERESTS CREATED PURSUANT TO THIS ASSIGNMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED.

20. If there is any conflict between the terms of this Assignment and the provisions pertaining to assignment of rents and leases in the Instrument, Assignee shall have the right to select the applicable provision.

21. The obligations of Assignor hereunder are subject to limitations on recourse as provided in the Loan Agreement.

22. ASSIGNOR AND ASSIGNEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THE NOTE, THE INSTRUMENT, THE LOAN AGREEMENT, THIS ASSIGNMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

23. Assignee shall have the right to assign, in whole or in part, the Note, the Instrument, the Loan Agreement, this Assignment and any other Loan Document and all of its rights hereunder and thereunder, and all of the provisions herein and therein shall continue to apply to the Loan. Assignee shall have the right to participate the Loan with other parties.


24. This Assignment may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original.


IN WITNESS WHEREOF, Assignor has executed this Assignment as of the date first above written.

ASSIGNOR:

MEADOW BROOK OFFICE, LLC,
a Delaware limited liability company

By: DANIEL REALTY CORPORATION,
an Alabama corporation, its Manager

By: 
Title: Vice President


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ACKNOWLEDGMENT

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

Daniel Realty Corporation,
as manager of Meadow
Brook Office

I, the undersigned, a notary public in and for said county in said state, hereby certify that Brian D. Parker, whose name as Vice President of _____, LLC, a Delaware 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 said instrument, he, as such Vice President and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 26th day of July, 2005.

[NOTARIAL SEAL]

Cherry Ann Jones
Notary Public

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Feb 1, 2009

My commission expires: _____



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Meadow Brook Office Park
Hoover, AL
(Shelby County)

EXHIBIT A

Legal Description of Property



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL A:

(#100 and #500 Corporate Parkway):

#100 Corporate Parkway:

Lot 4, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North 0°00' East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U. S. Highway #280; thence South 83°13'57" West along the Southeasterly right-of-way line of U. S. Highway #280 a distance of 1634.70 feet to the POINT OF BEGINNING; thence continue South 83°13'57" West along the Southeasterly right-of-way line of U. S. Highway #280 a distance of 454.02 feet to a point, said point being the Northeasterly corner of Lot 2, Meadow Brook Corporate Park South Phase II as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama; thence South 12°44'50" East along the property boundary of said Lot 2 a distance of 349.64 feet to a point; thence South 30°56'48" East along the property boundary of said Lot 2 a distance of 410.33 feet to the Easternmost corner of said Lot 2, said point lying on the Northwesternly boundary of Lot 5, of said Meadow Brook Corporate Park South Phase II; thence North 48°41'24" East along the property boundary of said Lot 5 a distance of 338.18 feet to a point; thence South 67°18'52" East along the property boundary of said Lot 5 a distance of 155.00 feet to the Southwesternmost corner of Lot B of said Meadow Brook Corporate Park South Phase II; thence North 17°08'54" East along the property boundary of said Lot B a distance of 271.26 feet to a point on a curve to the right having a radius of 79.00 feet, a central angle of 44°46'15" and a chord bearing of North 31°42'24" West, said point also lying on the boundary of Lake #1; thence along the arc of said curve and the property boundary of said Lot B and Lake #1 a distance of 61.73 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 9°19'16" West along the property boundary of said Lot B and Lake #1 a distance of 6.32 feet to the P.C. (point of curve) of a curve to the left having a radius of 166.73 feet, a central angle of 31°56'11" and a chord bearing of North 25°17'22" West; thence along the arc of said curve and the property boundary of said Lot B and Lake #1 a distance of 92.94 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 104.23 feet, a central angle of 69°19'18" and a chord bearing of North 6°35'48" West; thence along the arc of said curve and the property boundary of said Lot B and Lake #1 a distance of 126.11 feet to a point; thence South 82°52'32" West along the property boundary of said Lot B a distance of 218.94 feet to a point; thence North 7°06'23" West along the property boundary of said Lot B a distance of 93.53 feet to the POINT OF BEGINNING.

#500 Corporate Parkway:

Lot 2, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as

recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North 0°00' East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U. S. Highway #280; thence South 83°13'57" West along the Southeasterly right-of-way line of U. S. Highway #280 a distance of 2088.72 feet to the POINT OF BEGINNING; thence continue South 83°13'57" West along the Southeasterly right-of-way line of U. S. Highway #280 a distance of 131.99 feet to a point; thence South 85°55'53" West along the Southeasterly right-of-way line of U.S. Highway #280 a distance of 29.50 feet to a point, said point being the Northeasterly corner of Lot 3, Meadow Brook Corporate Park South Phase II as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama; thence South 2°59'04" East along the property boundary of said Lot 3 a distance of 76.61 feet to a point; thence South 42°56'25" West along the property boundary of said Lot 3 a distance of 118.96 feet to a point; thence South 24°56'21" West along the property boundary of said Lot 3 a distance of 102.08 feet to a point; thence North 73°49'03" West along the property boundary of said Lot 3 a distance of 172.38 feet to a point; thence South 15°33'08" West along the Property boundary of said Lot 3 a distance of 53.70 feet to a point; thence South 65°56'15" West along the property boundary of said Lot 3 a distance of 80.92 feet to a point; thence North 80°03' West along the property boundary of said Lot 3 a distance of 43.53 feet to a point on the Southeasterly right-of-way line of Meadow Brook Drive, said point also lying on a curve to the right having a radius of 724.15 feet, a central angle of 16°03'04" and a chord bearing of South 15°39'59" West; thence along the arc of said curve and the Southeasterly right-of-way line of Meadow Brook Drive a distance of 202.87 feet to the Northernmost corner of Lot 1 of said Meadow Brook Corporate Park South Phase II; thence South 66°13'43" East along the property boundary of said Lot 1 a distance of 49.59 feet to a point; thence South 6°04'09" East along the property boundary of said Lot 1 a distance of 196.54 feet to a point; thence South 17°11'22" East along the property boundary of said Lot 1 a distance of 94.02 feet to a point on the Northerly right-of-way line of Corporate Parkway; thence North 71°36'10" East along the right-of-way line of Corporate Parkway a distance of 184.57 feet to the P. C. (point of curve) of a curve to the right having a radius of 460.00 feet, a central angle of 56°17' and a chord bearing of South 80°15'18" East; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 451.87 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 52°06'46" East along the right-of-way line of Corporate Parkway a distance of 124.95 feet to a point, said point being the Westernmost corner of Lot 5 of said Meadow Brook Corporate Park South Phase II; thence North 31°41'55" East along the property boundary of said Lot 5 a distance of 237.30 feet to the Southernmost corner of Lot 4 of said Meadow Brook Corporate Park South Phase II; thence North 30°56'48" West along the property boundary of said Lot 4 a distance of 410.33 feet to a point; thence North 12°44'50" West along the property boundary of said Lot 4 a distance of 349.64 feet to the POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING PERMANENT, NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS ACROSS A PORTION OF LOT B, ACCORDING TO THE MAP AND SURVEY OF MEADOW BROOK CORPORATE PARK SOUTH, PHASE II, AS RECORDED IN MAP BOOK 12, PAGE 10, IN THE PROBATE OFFICE OF SHELBY

COUNTY, ALABAMA, WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West; thence Northerly along the East line of said 1/4-1/4 section a distance of 1115.12 feet to the point of intersection of said East line with the Southerly right-of-way line of U.S. Highway No. 280; thence $96^{\circ}46'03''$ to the left in a Southwesterly direction along said highway right-of-way line a distance of 1634.70 feet to a point; thence $90^{\circ}20'30''$ to the left in a Southerly direction a distance of 93.57 feet to a point; thence $90^{\circ}00'$ to the left in an Easterly direction a distance of 219.00 feet to a point on the boundary of Lake #1, said point being on a curve to the left having a radius of 104.23 feet and a central angle of $69^{\circ}10'29''$; thence $125^{\circ}11'31''$ to the right (angle measured to tangent) and along the arc of said curve along the boundary of Lake #1 a distance of 125.84 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 166.73 feet and a central angle of $31^{\circ}56'11''$; thence along the arc of said curve and along the boundary of Lake #1 a distance of 92.94 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Southerly direction along the boundary of Lake #1 a distance of 6.32 feet to the P.C. (point of curve) of a curve to the left having a radius of 79.00 feet and a central angle of $44^{\circ}46'15''$; thence along the arc of said curve and along the boundary of Lake #1 a distance of 61.73 feet to a point; thence $71^{\circ}03'07''$ to the right (angle measured to tangent) in a Southwesterly direction a distance of 210.98 feet to the POINT OF BEGINNING; thence $84^{\circ}26'03''$ to the left in a Southeasterly direction a distance of 71.55 feet to a point on the Northwesternly line of Corporate Parkway, said point being on a curve to the left having a radius of 385.00 feet and a central angle of $9^{\circ}02'$; thence $86^{\circ}11'20''$ to the right (angle measured to tangent) in a Southwesterly direction along the Northwesternly line of Corporate Parkway and along the arc of said curve a distance of 60.70 feet to a point; thence $102^{\circ}50'39''$ to the right (angle measured to tangent) in a Northwesternly direction a distance of 74.49 feet to a point; thence $84^{\circ}26'03''$ to the right in a Northeasterly direction a distance of 60.28 feet to the POINT OF BEGINNING; being situated in Shelby County, Alabama.

TOGETHER WITH THE FOLLOWING PERMANENT, NON-EXCLUSIVE EASEMENT APPURTENANT TO PARCEL A OVER THE FOLLOWING DESCRIBED REAL ESTATE FOR THE PURPOSE OF INSTALLING UNDERGROUND SEWER LINES, TO-WIT:

A 15 foot wide easement for sanitary sewer across Lot B created pursuant to a Sewer Line Easement Agreement dated September 28, 1989, and recorded in Book 258, page 800 and also recorded in the Map of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, said easement also being described by metes and bounds and lying 7.50 feet on each side of a centerline being located as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West; thence Northerly along the East line of said 1/4-1/4 section a distance of 1115.12 feet to the point of intersection of said East line with the Southerly right-of-way line of U.S. Highway #280; thence $96^{\circ}46'03''$ to the left in a Southwesterly direction along said highway right-of-way line a distance of 1634.70 feet to a point; thence $90^{\circ}20'30''$ to the left in a Southerly direction a distance of 93.57 feet to a point; thence $90^{\circ}00'$ to the left in an Easterly direction a distance of 219.00 feet to a point on the boundary of Lake #1, said point being on a curve to the

left having a radius of 104.23 feet and a central angle of $69^{\circ}10'29''$; thence $125^{\circ}11'31''$ to the right (angle measured to tangent) and along the arc of said curve along the boundary of Lake #1 a distance of 125.84 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 166.73 feet and a central angle of $31^{\circ}56'11''$; thence along the arc of said curve and along the boundary of Lake #1 a distance of 92.94 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Southerly direction along the boundary of Lake #1 a distance of 6.32 feet to the P.C. (point of curve of a curve to the left having a radius of 79.00 feet and a central angle of $44^{\circ}46'15''$ thence along the arc of said curve and along the boundary of Lake #1 a distance of 61.73 feet to a point; thence $71^{\circ}03'07''$ to the right (angle measured to tangent) in a Southwesterly direction a distance of 86.00 feet to the POINT OF BEGINNING; thence $84^{\circ}26'03''$ to the left in a Southeasterly direction a distance of 98.00 feet, more or less, to a point on the Northwesterly line of Corporate Parkway, said point being the POINT OF ENDING of said centerline.

PARCEL B:

(#300 Corporate Parkway):

Lot 5, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama and run North $0^{\circ}00'$ East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U. S. Highway #280; thence South $83^{\circ}13'57''$ West along the Southeasterly right-of-way line of U. S. Highway #280 a distance of 2088.72 feet to the Northwesternmost corner of Lot 4, Meadow Brook Corporate Park South Phase II, as recorded in Map Book 12, Page 10 in the Probate Office of Shelby County, Alabama, said point also being the Northeasternmost corner of Lot 2 of said subdivision; thence South $12^{\circ}44'50''$ East along the common boundary of said Lots 2 and 4 a distance of 349.64 feet to a point; thence South $30^{\circ}56'48''$ East along the common boundary of said Lots 2 and 4 a distance of 410.33 feet to the Southernmost corner of said Lot 4, said point being the POINT OF BEGINNING of the parcel herein described; thence North $48^{\circ}41'24''$ East along the property boundary of said Lot 4 a distance of 338.18 feet to a point; thence South $67^{\circ}18'52''$ East along the property boundary of said Lot 4 and its extension, being the property boundary of Lot B of said Meadow Brook Corporate Park South Phase II, a distance of 229.49 feet to a point on the Westerly right-of-way line of Corporate Parkway, said point lying on a curve to the left having a radius of 385.00 feet, a central angle of $17^{\circ}47'46''$ and a chord bearing of South $0^{\circ}56'13''$ West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 119.58 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South $7^{\circ}57'41''$ East along the right-of-way line of Corporate Parkway a distance of 150.16 feet to the P.C. (point of curve) of a curve to the right having a radius of 240.00 feet, a central angle of $124^{\circ}59'24''$ and a chord bearing of South $54^{\circ}32'01''$ West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 523.56 feet to the P.C.C. (point of compound curve) of a curve to the right having a radius of

1150.00 feet, a central angle of $10^{\circ}51'31''$ and a chord bearing of North $57^{\circ}32'31''$ West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 217.95 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North $52^{\circ}06'46''$ West along the right-of-way line of Corporate Parkway a distance of 100.00 feet to the Southernmost corner of Lot 2 of said Meadow Brook Corporate Park South Phase II; thence North $31^{\circ}41'55''$ East along the property boundary of said Lot 2 a distance of 237.30 feet to the POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING EASEMENT APPURTENANT TO PARCEL B:

(i) that certain easement agreement dated as of March 6, 1989, by and among Daniel U.S. Properties Limited Partnership, Daniel Meadow Brook One Limited Partnership, and Daniel Meadow Brook IV Limited Partnership, as recorded in Book 229, Page 631, in the Office of the Judge of Probate of Shelby County, Alabama, and (ii) that certain Easement Agreement for Ingress and Egress dated as of March 6, 1989, by and between Daniel U.S. Properties Limited Partnership and Daniel Meadow Brook IV Limited Partnership, as recorded in Book 229, Page 641, in said Probate Office.

LEGAL DESCRIPTION

PARCEL C:
(#1200 Corporate Drive):

Lot 1, according to the Map and Survey of Meadow Brook Corporate Park South, Phase I, as recorded in Map Book 11, Page 72 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of the S.W.1/4 of the S.E.1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and run North 0°00' East (assumed) along the East line of said 1/4-1/4 section a distance of 1115.12 feet to a point on the Southeasterly right-of-way line of U. S. Highway #280; thence South 83°13'57" West a distance of 877.24 feet along the Southeasterly right-of-way line of U. S. Highway #280 to its intersection with the Easterly right-of-way line of Corporate Parkway; thence South 6°44'08" East a distance of 19.02 feet along the right-of-way line of Corporate Parkway to the P.C. (point of curve) of a curve to the right having a radius of 850.00 feet, a central angle of 8°43'02" and a chord bearing of South 2°22'37" East; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 129.32 feet to a point; thence North 88°01'06" West along the right-of-way line of Corporate Parkway a distance of 8.50 feet to a point on a curve to the right having a radius of 496.50 feet, a central angle of 38°18'40" and a chord bearing of South 21°08'14" West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 331.99 feet to a point; thence South 49°42'26" East along the right-of-way line of Corporate Parkway a distance of 8.50 feet to a point; thence South 40°17'34" West along the right-of-way line of Corporate Parkway a distance of 68.74 feet to the POINT OF INTERSECTION of the Southwesterly right-of-way line of Corporate Drive, said point being the POINT OF BEGINNING of the parcel herein described; thence continue South 40°17'34" West along the right-of-way line of Corporate Parkway a distance of 126.26 feet to the P.C. (point of curve) of a curve to the left having a radius of 230.00 feet, a central angle of 38°57'06" and a chord bearing of South 20°49'01" West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 156.36 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 1°20'28" West along the right-of-way line of Corporate Parkway a distance of 230.53 feet to the P.C. (point of curve) of a curve to the right having a radius of 373.84 feet, a central angle of 34°32'50" and a chord bearing of South 18°36'53" West; thence along the arc of said curve and the right-of-way line of Corporate Parkway a distance of 225.41 feet to a point, said point being the Northwestern corner of Lot 11-C, Meadow Brook Corporate Park South Phase II Resurvey of Lot 11, as recorded in Map Book 13, Page 82 in the Probate Office of Shelby County, Alabama; thence South 66°40'05" East along the property boundary of said Lot 11-C a distance of 34.21 feet to the P.C. (point of curve) of a curve to the left having a radius of 125.02 feet, a central angle of 52°11'16" and a chord bearing of North 87°14'17" East; thence along the arc of said curve and the property boundary of said Lot 11-C a distance of 113.87 feet to the P.C.C. (point of compound curve) of a curve to the left having a radius of 227.76 feet, a central angle of 4°55'10" and a chord bearing of North 58°41'04" East; thence along the arc of said curve and the property boundary of said Lot 11-C a distance of 19.56 feet to a point; thence North 83°01'13" East along the property boundary of said Lot 11-C a distance of 67.87 feet to the Northernmost corner of Lot 11-C, said point lying along the boundary of Lake

"E", said point also lying on a curve to the right having a radius of 120.00 feet, a central angle of 76°00'05" and a chord bearing of North 55°09'48" East; thence along the arc of said curve and the boundary of said lake a distance of 159.18 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve South 86°50'10" East along the boundary of said lake a distance of 93.53 feet to the P.C. (point of curve) of a curve to the left having a radius of 250.00 feet, a central angle of 81°02'03" and a chord bearing of North 52°38'49" East; thence along the arc of said curve and the boundary of said lake a distance of 353.58 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 12°07'48" East along the boundary of said lake a distance of 42.92 feet to the P.C. (point of curve) of a curve to the left having a radius of 390.00 feet, a central angle of 23°39'54" and a chord bearing of North 0°17'51" East; thence along the arc of said curve and the boundary of said lake a distance of 161.08 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 11°32'06" West along the boundary of said lake a distance of 23.19 feet to the P.C. (point of curve) of a curve to the left having a radius of 145.00 feet, a central angle of 3°05'17" and a chord bearing of North 13°04'45" West; thence along the arc of said curve and the boundary of said lake a distance of 7.82 feet to a point on the Southerly right-of-way line of Corporate Drive; thence South 83°16'55" West along the right-of-way line of Corporate Drive a distance of 63.77 feet to the P.C. (point of curve) of a curve to the right having a radius of 338.21 feet, a central angle of 36°53'28" and a chord bearing of North 78°16'21" West; thence along the arc of said curve and the Southwesterly right-of-way line of Corporate Drive a distance of 217.76 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve North 59°49'34" West along the Southwesterly right-of-way line of Corporate Drive a distance of 250.26 feet to the POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING EASEMENT APPURTENANT TO PARCEL C:

A permanent, perpetual, non-exclusive 20 foot easement: for constructing, installing, maintaining and replacing the sanitary sewer easement as set out in the "Sewer Line Easement Agreement dated July 27, 1999 by and between Daniel U.S. Properties Limited Partnership II, an Alabama limited partnership, and Meadow Brook North, L.L.C., a Delaware limited liability company", subject to the non-beneficial terms and provisions set out in said Instrument, over, across, through, upon and under the following described property:

A parcel of land situated in the N.W. 1/4 of the N.E. 1/4 of Section 6, Township 19 South, Range 1 West, Shelby County, Alabama, being a 20 foot sanitary sewer easement located 10 feet on either side of the following described centerline:

Commence at the Westernmost corner of Lot 1, Meadow Brook Corporate Park South, Phase I, as recorded in Map Book 11, Page 72 in the Probate Office of Shelby County, Alabama and run South 66°40'05" East along the property boundary of said Lot 1 a distance of 34.21 feet to the P.C. (point of curve) of a curve to the left having a radius of 125.02 feet, a central angle of 52°11'16" and a chord bearing of North 87°14'17" East; thence along the arc of said curve and the property boundary of said Lot 1 a distance of 113.87 feet to the P.C.C. (point of compound curve) of a curve to the left having a radius of 227.76 feet, a central angle of 4°55'10" and a chord bearing of North 58°41'04" East; thence along the arc of said curve and the property boundary of said Lot 1 a distance of 19.56 feet to a point; thence North 83°01'13" East along the property boundary of said Lot 1 a distance of 33.03 feet to a point on a curve to the left having a

radius of 127.07 feet, a central angle of 29°50'31" and a chord bearing of South 3°49'04" East, said point being the POINT OF BEGINNING of the centerline of said 20 foot sanitary sewer easement; thence along the arc of the last described curve and the centerline of said 20 foot sanitary sewer easement a distance of 66.18 feet to the POINT OF ENDING, being situated in Shelby County, Alabama.