

20050916000483140 1/5 \$3042.80
Shelby Cnty Judge of Probate, AL
09/16/2005 03:37:01PM FILED/CERT

The Value on the

Collateral

is

\$ 2,013,109.15

Recording Requested By:

WHEN RECORDED MAIL TO:
Richard Madden
Cadwalader, Wickersham & Taft LLP
227 W. Trade Street, Suite 2400
Charlotte, North Carolina 28202

Parcel No.: 09-3-05-0-001-017.003

NOTICE OF COLLATERAL ASSIGNMENT OF MORTGAGE

Whereas, EXTRA SPACE PROPERTIES FIFTY LLC , (herein "Assignor") whose address is 2795 E. Cottonwood Parkway, #400, Salt Lake City, UT 84121, has entered into that certain *Credit Agreement* with WACHOVIA BANK, NATIONAL ASSOCIATION, a National Banking Association (herein "Assignee"), whose address is One Wachovia Center, 301 S. College Street, MC NC 0177, Charlotte, North Carolina 28288, and

In connection with the Credit Agreement, Assignor has executed a *Collateral Assignment of Mortgages* ("Assignment") of even date therewith, in which Assignor has made a collateral assignment and pledge of its interest in the Mortgage (as defined herein) to secure performance of Assignor's obligations under the Credit Agreement.

The Mortgage to which the Assignment has been made is that certain *First Mortgage and Security Agreement*, (the "Mortgage") dated May 22, 1998, as amended to date, made and executed by: STORAGE USA SING, LLC a Maryland limited liability company, whose address is c/o Dede Harbin, 2094 Myrtlewood Drive, Montgomery, Alabama 36111, to and in favor of Assignor's predecessors in interest, SUSA PARTNERSHIP, L.P., a Tennessee limited partnership, which Mortgage was assigned thereafter to ESS SUSA HOLDINGS LLC, a Delaware limited liability company, Assignor's predecessor in interest. The Mortgage was recorded on May 22, 1998 and is of record as Instrument No. 1998-18974 in the records of Shelby County, State of Alabama

The Mortgage and the Assignment affect the real property and improvements situated in Shelby County, State of Alabama and described as follows:

SEE COMPLETE LEGAL DESCRIPTION DESCRIBED IN EXHIBIT "A"
ATTACHED HERETO AND MADE A PART HEREOF,

This document prepared by Bradley R. Helsten, Esq. 68 South Main Street, 6th Floor, Salt Lake City, Utah 84101.



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This Notice of Collateral Assignment of Mortgage shall be shall be released by Assignee upon satisfaction of the obligations of the Assignor under the Assignment and the Credit Agreement.

IN WITNESS WHEREOF, the undersigned Assignor has executed this Notice of Collateral Assignment of Mortgage on July 19, 2005.

EXTRA SPACE PROPERTIES FIFTY LLC

[Signature]
Witness Ness Cohen

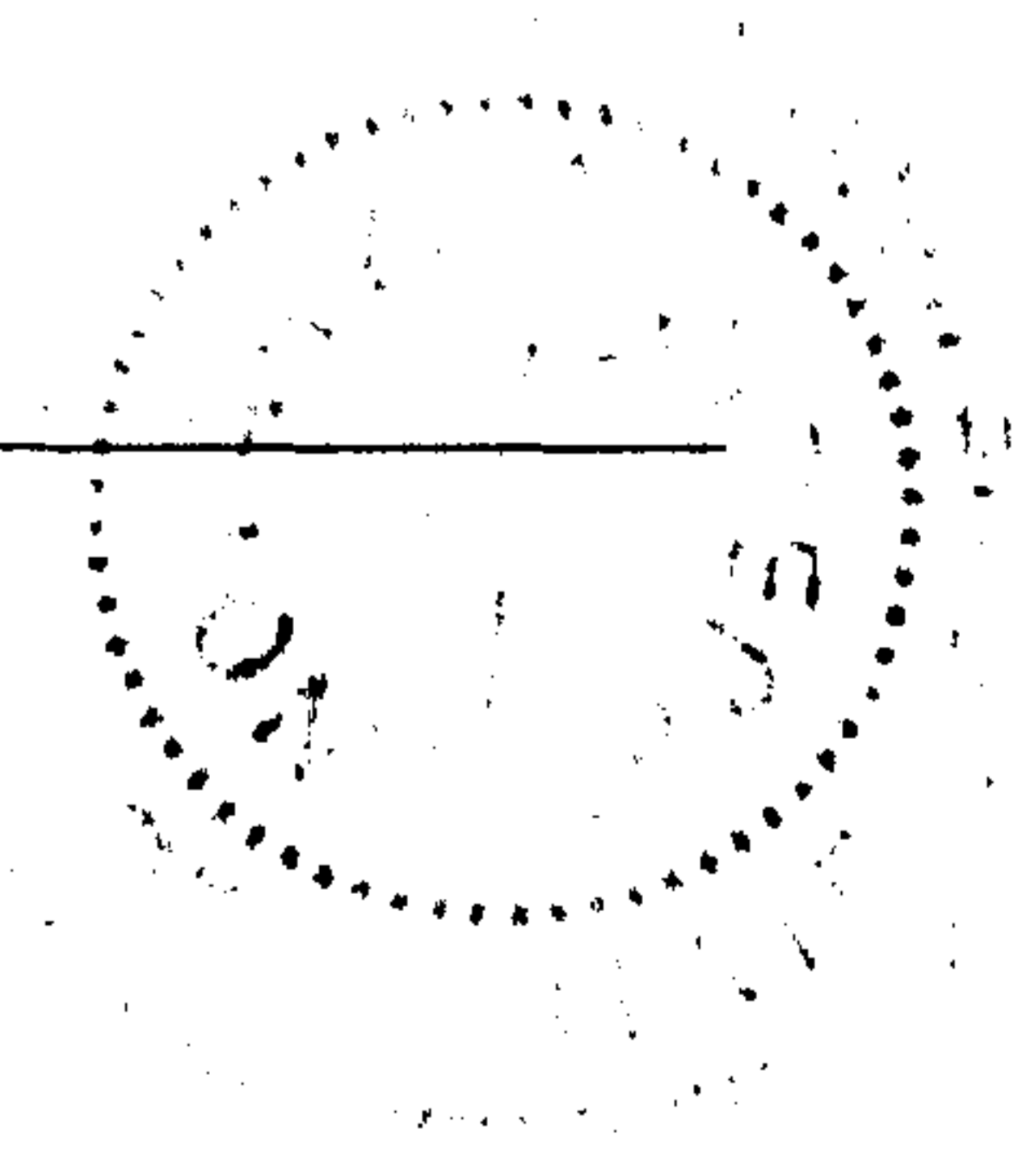
BY: [Signature]
CHARLES L. ALLEN
Its: Authorized Agent

STATE OF ~~UTAH~~ New York)
: ss.
New York
COUNTY OF ~~SALT LAKE~~)

I, Jul C. Ruderfer, a Notary Public in and for said county in said state, hereby certify that Charles L. Allen, whose name as authorized agent of EXTRA SPACE PROPERTIES FIFTY LLC, a limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company. Given, under my hand this 14~~th~~ day of JULY, A.D. 2005.

[Signature]
NOTARY PUBLIC

JUL C. RUDERFER
Notary Public, State of New York
No. 01RU5036383
Qualified in New York County
Commission Expires Nov. 28, 2006



ACKNOWLEDGMENT

STATE OF NEW YORK)

COUNTY OF NEW YORK)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that CHARLES L. ALLEN, whose name as Authorized Agent of Extra Space Properties Fifty 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 Authorized Agent and with full authority, he executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 14th day of July, 2005.



Notary Public **BRIAN J. SHEEHAN**
Notary Public, State of New York
No. 01SH6096970
Qualified in New York County
Commission Expires 08/11/2007

My Commission Expires: _____
[SEAL]



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EXHIBIT "A"

**Lot 2A, according to the SING 280 Survey, as recorded in Map 23,
Page 161, in the Office of the Judge of Probate of Shelby County, Alabama**