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Shelby Cnty Judge of Probate, AL
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Above Space for Recorder's Use
(Hillside)

CALL OPTION AGREEMENT

This CALL OPTION AGREEMENT (this "Agreement") is made and effective as of April 6, 2006 (the "Effective Date") by and among 224 HM Master Lessee, LLC ("Master Lessee"), 224 HM Group I, LLC, 224 HM Private Investor I, LLC, 224 HM Private Investor II, LLC, 224 HM Private Investor III, LLC, 224 HM Private Investor IV, LLC, 224 HM Private Investor V, LLC, 224 HM Private Investor IV, LLC, 224 HM Private Investor VII, LLC, 224 HM Private Investor VIII, LLC, 224 HM Private Investor IX, LLC, 224 HM Private Investor X, LLC, 224 HM Private Investor XI, LLC, 224 HM Private Investor XII, LLC, 224 HM Private Investor XIII, LLC, 224 HM Private Investor XIV, LLC, 224 HM Private Investor XV, LLC, the undersigned parties, and each additional party that executes a Joinder to this Agreement in the form of Exhibit A (each a "Tenant in Common" and collectively the "Tenants in Common").

RECITALS

A. Each Tenant in Common (collectively referred to as the "Tenants in Common") has acquired undivided interests (the "Interests") in certain property and improvements thereon

(the "Property"), as more fully described in Exhibit B attached hereto and a Tenants in Common Agreement dated the date hereof (the "TIC Agreement").

B. Notwithstanding any restrictions on transfer, this Agreement gives the right, but not the obligation, to purchase the Interest of any Tenant in Common if such Tenant in Common does not consent to a sale or refinancing of the Property (in such event Tenant in Common is referred to as a "Dissenting Tenant in Common") when Tenants in Common owning 80% or more of the Property do consent to such a sale or refinancing ("Consenting Tenants in Common").

C. Concurrently with becoming a party to this Agreement, each Tenant in Common has executed the TIC Agreement among the Tenants in Common.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

1. Grant of Call Option Rights. Tenant in Common, if it is a Dissenting Tenant in Common hereby grants to Master Lessee, its affiliates, successors or assigns, and any of their affiliates and to each Consenting Tenant in Common the right, but not the obligation, to purchase such Dissenting Tenant in Common's Interest pursuant to the terms and conditions of this Agreement (the "Call Right") when there is a bona fide offer to purchase, sell or refinance the Property (as determined by Master Lessee in its sole and absolute discretion), which is acceptable to the Consenting Tenants in Common but there is not unanimous consent by the Tenants in Common to accept such offer.

2. Exercise of Call Rights. The Call Right may be exercised only by Master Lessee, but the Interest of the Dissenting Tenant in Common may be purchased by Consenting Tenants in Common pursuant to Section 2.1 below. The Call Right can be exercised by providing written notice of exercise at any time during the term of this Agreement to the Dissenting Tenant in Common. A copy of this notice will also be provided by Master Lessee to all Consenting

Tenants in Common. The term of this Agreement shall commence as of the date entered into and shall terminate at such time as none of the Tenants in Common nor their successors-in-interest have any interest in the Property but not later than December 31, 2050. The bankruptcy, death, dissolution, liquidation, termination, incapacity or incompetency of any Tenant in Common shall not cause the termination of this Agreement.

2.1 The Consenting Tenants in Common may purchase the Interest purchased under this Agreement by giving Master Lessee written notice within thirty (30) days of the exercise of the Call Right. The Interests to be purchased under this Agreement will be offered to the Consenting Tenants in Common by Master Lessee on a pro rata basis according to their Interests and otherwise as decided by Master Lessee in its sole and absolute discretion. All such purchases shall be for cash.

2.2 Any portion of the Interest not purchased by the Consenting Tenants in Common will be purchased by Master Lessee.

3. Determination of Value and Payment. The Purchase Price for the Interest under this Agreement (the "Purchase Price") will be either (a) the appraised fair market value of the Interest of the Dissenting Tenant in Common in the Property as determined under the arbitration procedure set forth in Section 10 of the TIC Agreement or (b) the value of the Interest determined by any written offer to buy the Property in existence at the time of exercise, in each case multiplied by the percentage of the Property represented by such Interest and reduced by the same percentage of any debt encumbering the Property.

3.1 Proceeds from the Purchase Price, net of any loans encumbering title to the Property or Interest and all appraisal and transfer costs and other expenses, shall be paid to the Dissenting Tenants in Common in proportion to their Interests.

3.2 Payment of the Purchase Price to the Dissenting Tenants in Common will occur at the earlier of (a) the closing of the sale or refinancing of the Property by the Consenting Tenants in Common or (b) one hundred eighty (180) days after exercise of the Call Right.

4. Closing. Upon receipt of the written notice of exercise of the Call Right, the Dissenting Tenant in Common shall deliver to Master Lessee all required signatures and documentation requested by Master Lessee. Master Lessee shall deliver to the Dissenting Tenant in Common the net proceeds from the Purchase Price in the time and manner set forth in this Agreement.

5. Power of Attorney. Master Lessee shall at all times during the term of this Agreement have a Special and Limited Power of Attorney as the Attorney-in-Fact for the Dissenting Tenant in Common, with power and authority to act in the name and on behalf of each such Dissenting Tenant in Common to execute, acknowledge, and swear to in the execution, acknowledgment and filing of documents that are not inconsistent with the provisions of this Agreement and which may include by way of illustration but not by limitation, any contract for purchase or sale of real estate, and any deed, deed of trust, mortgage, or other instrument of conveyance or encumbrance, with respect to any Interest and/or the Property or any other instrument or document that may be required to effectuate the sale of the Property or any Interest.

5.1 This Power of Attorney may be exercised by Master Lessee for any Dissenting Tenant in Common by the signature of Master Lessee acting as Attorney-in-Fact for the Dissenting Tenant in Common, or by such method as may be required or requested in connection with the recording or filing of any instrument or other document so executed.

5.2 This Power of Attorney shall be irrevocable and shall survive a transfer by the Tenant in Common of all or any portion of its undivided interest in the Property. Furthermore, this Power of Attorney shall survive the bankruptcy, death, dissolution, liquidation, termination, incapacity or incompetency of the Tenant in Common.

5.3 Master Lessee shall promptly furnish to any Tenant in Common a copy of any document executed by Master Lessee pursuant to the power of attorney within three (3) business days after the execution of such document.

6. Notices and Payment. Any notice and/or payment to be given by any party to any other party under this Agreement may be delivered in person, or may be deposited in the United States mail, duly certified or registered, return receipt requested, with postage prepaid, telecopied or delivered by Federal Express or other similar overnight delivery service, and addressed to the party for whom intended at the addresses set forth in the TIC Agreement. Unless otherwise specifically provided for herein, all notices, payments, demands or other communications given hereunder shall be in writing and shall be deemed to have been duly given upon receipt.

7. General Provisions.

7.1 Binding Arbitration. Any dispute, claim or controversy arising out of or relating to this Agreement or breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this Agreement to arbitrate, shall be determined by arbitration in Birmingham, Alabama in accordance with the commercial rules then applicable of the American Arbitration Association. Judgment on any Award may be entered in any court having jurisdiction. The arbitrator shall, in the Award, allocate all of the costs of the arbitration (and the mediation, if applicable), including the fees of the arbitrator and the reasonable attorneys' fees of the prevailing party, against the party who did not prevail.

7.2. Attorneys' Fees. If any arbitration, action or proceeding is instituted between all or any of the parties to this Agreement arising from or related to or with this Agreement, the prevailing party or parties in such arbitration, action or proceeding shall be entitled to recover from the non-prevailing party or parties all of its or their costs of arbitration, action or proceeding, including, without limitation, attorneys' fees and costs as fixed by the court or arbitrator therein.

7.3. Modification. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by all the parties to this Agreement.

7.4. Governing Law and Venue. This Agreement shall be governed by and construed under the internal laws of the State of Alabama without regard to choice of law rules. Any action relating to or arising out of this Agreement shall be brought only in a court of competent jurisdiction located in Birmingham, Alabama.

7.5. Headings. The section and other headings contained in this Agreement are for reference purpose only and shall not affect in any way the meaning or interpretation of this Agreement.

7.6. Successors in Interest. All provisions of this Agreement shall inure to the benefit of and shall be binding upon the successor-in-interest, and legal representatives of the parties hereto.

7.7. No Waiver. No act of Master Lessee shall be construed to be a waiver of any provision of this Agreement, unless such waiver is in writing and signed by Master Lessee.

7.8. Counterparts. This Agreement may be executed in counterparts, each of which, when taken together, shall be deemed one fully executed original.

7.9. Mutuality, Reciprocity, Runs With the Land. All provisions, conditions, covenants, restrictions, obligations and agreements contained herein are made for the direct, mutual and reciprocal benefit of each and every part of the Property; shall be binding upon and shall inure to the benefit of each of the Tenants in Common and their respective heirs, executors, administrators, successors, devisees, representatives, lessees and all other persons acquiring any undivided interest in the Property or any portion thereof whether by operation of law or any manner whatsoever (collectively, "Successors"); shall create mutual, equitable servitudes and burdens upon the undivided interest in the Property of each Tenant in Common in favor of the interest of every other Tenant in Common; shall create reciprocal rights and obligations between the respective Tenants in Common, their interests in the Property, and their Successors; and shall, as to each of the Tenants in Common and their Successors operate as covenants running with the land, for the benefit of the other Tenants in Common pursuant to applicable law. It is

expressly agreed that each covenant contained herein (a) is for the benefit of and is a burden upon the undivided interests in the Property of each of the Tenants in Common, (b) runs with the undivided interest in the Property of each Tenant in Common and (c) benefits and is binding upon each Successor owner during its ownership of any undivided interest in the Property, and each owner having any interest therein derived in any manner through any Tenant in Common or Successor. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained herein, the TIC Agreement or in the Master Lease, whether or not such person or entity expressly assumes such obligations or whether or not any reference to this Agreement, the TIC Agreement or the Master Lease is contained in the instrument conveying such interest in the Property to such person or entity. The Tenants in Common agree that, subject to the restrictions on transfer contained herein, any Successor shall become a party to this Agreement, the TIC Agreement and the Master Lease upon acquisition of an undivided interest in the Property as if such person was a Tenant in Common initially executing this Agreement.

7.10. Equitable Relief. Each Tenant in Common acknowledges and agrees that the Consenting Tenants in Common and Master Lessee's remedies at law for a breach or threatened breach of any of the provisions of this Agreement would be inadequate and, in recognition of this fact, each Dissenting Tenant in Common agrees that in the event of such a breach or threatened breach, in addition to any remedies at law (including, without limitation, damages), the Consenting Tenants in Common and Master Lessee shall be entitled to obtain equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction or any other equitable remedy which may then be available.

7.11. Time is of the Essence. Time is of the essence for each and every provision of this Agreement.

7.12 Subordination. This Agreement, and the rights of the Master Lessee and Tenants in Common hereunder, shall be subject and subordinate to the terms of any loan documents encumbering the Property.

7.13 Termination. In the event that any of the Tenants in Common shall transfer all of their interest in the Property to one or more other parties, then such Tenant in Common's rights and duties under this Agreement are hereby automatically cancelled and terminated, and the Tenant in Common is automatically eliminated as a party to this Agreement. Neither the Master Lessee nor any other party to this Agreement shall be required to publicly file any cancellation or notice thereof in regard to such termination.

7.14 Restrictions on Transfer. Notwithstanding any terms contained herein to the contrary, there shall be no transfers of any interest in the Property, including, but not limited to a sale of such interest in the Property to a Tenant in Common or the Master Lessee ("Transfer"), if such a Transfer would violate the terms and provisions of the loan documents, including the deed of trust, evidencing and securing the loan from LaSalle Bank National Association given to the Tenants in Common on or about the date hereof.

7.15 Restrictions on Amendment. This Agreement shall not be amended or modified without the prior consent of LaSalle Bank National Association, its successors and/or assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of _____, 2006.

SEPARATE SIGNATURE PAGES ATTACHED

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

MASTER LESSEE

224 HM Master Lessee, LLC
An Alabama limited liability company

By: _____

Douglas M. Clayton, Manager

STATE OF South Carolina

COUNTY OF Horry) ss:

On March 29, 2006, before me, Jessica Isaacson
personally appeared **Douglas M. Clayton, Manager of 224 HM Master Lessee, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

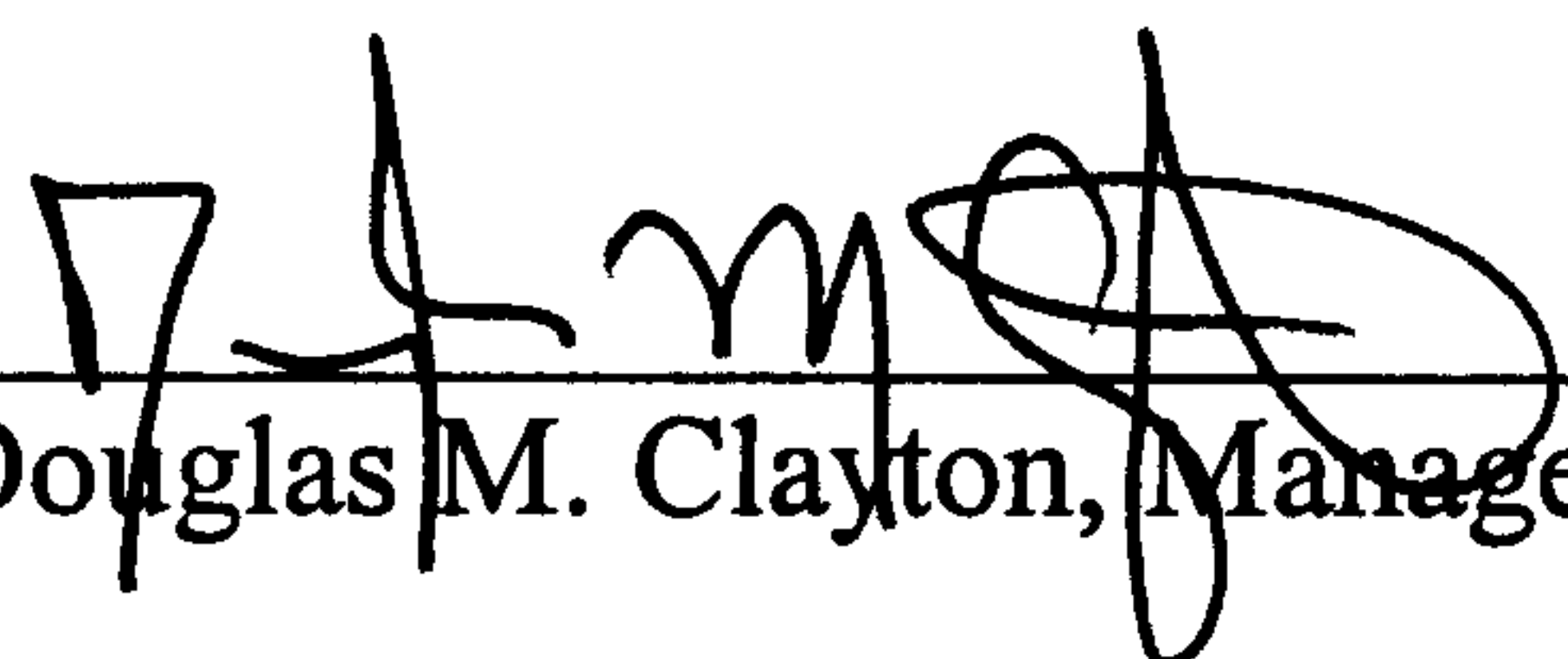
WITNESS my hand and official seal.

Jessica Isaacson
Jessica Isaacson Notary Public
Name typed or printed
My Commission expires: July 12, 2015

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE


224 HM GROUP I, LLC
An Alabama limited liability company

By: 
Douglas M. Clayton, Manager

STATE OF South Carolina)
COUNTY OF Horry) ss:

On March 29, 2006, before me, Jessica Isaacson
personally appeared **Douglas M. Clayton, Manager of 224 Group I, LLC**, 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 in his/her/their authorized capacity(ies), and that by his/her/their signature on the
instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

WITNESS my hand and official seal.


Jessica Isaacson Notary Public
My Commission expires: July 12, 2015

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

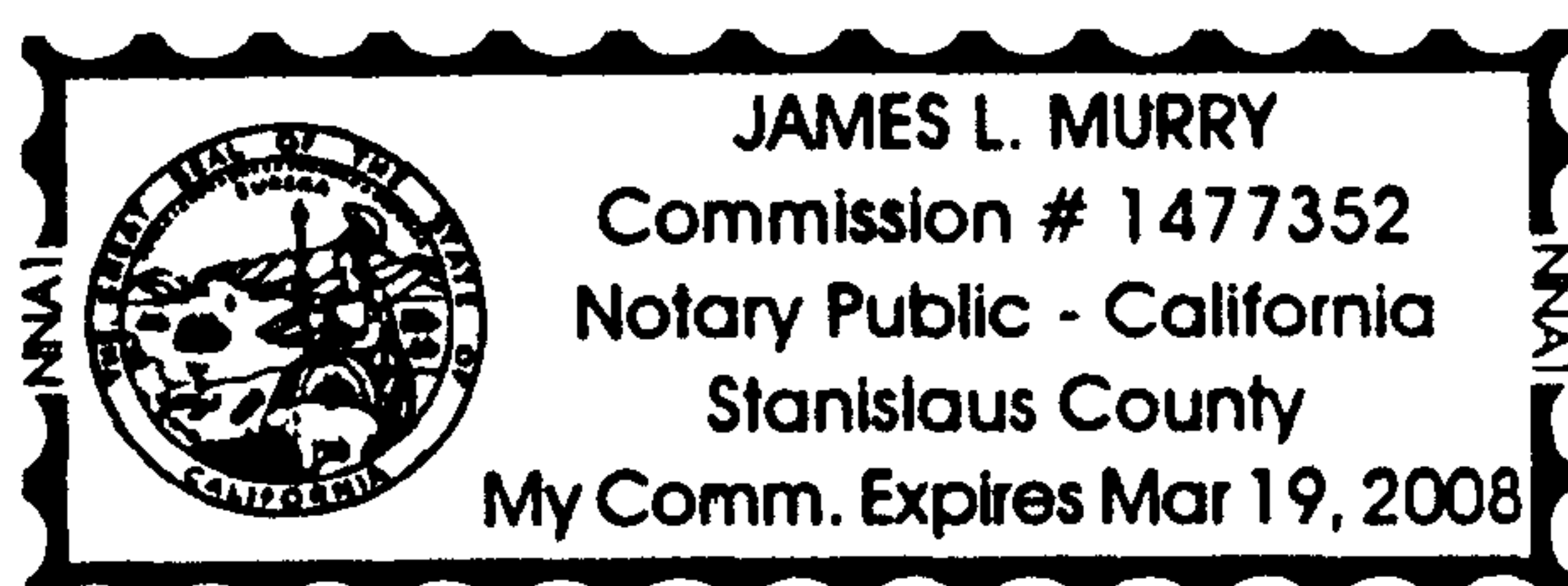
224 HM PRIVATE INVESTOR I, LLC
An Alabama limited liability company

By: Joe Hollaway
Joe Hollaway, Manager

STATE OF CALIFORNIA)
) ss:
COUNTY OF STANISLAUS)

On MARCH 30, 2006, before me, JAMES L. MURRY
personally appeared **Joe Hollaway, Manager of 224 HM Private Investor I, LLC**, 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 in his/her/their authorized capacity(ies), and that by his/her/their signature on
the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

WITNESS my hand and official seal.



James L. Murry
Notary Public
My Commission expires: 3/19/08

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

224 HM PRIVATE INVESTOR II, LLC
An Alabama limited liability company

By: Lawrence Homer Manager
Lawrence Homer, Manager

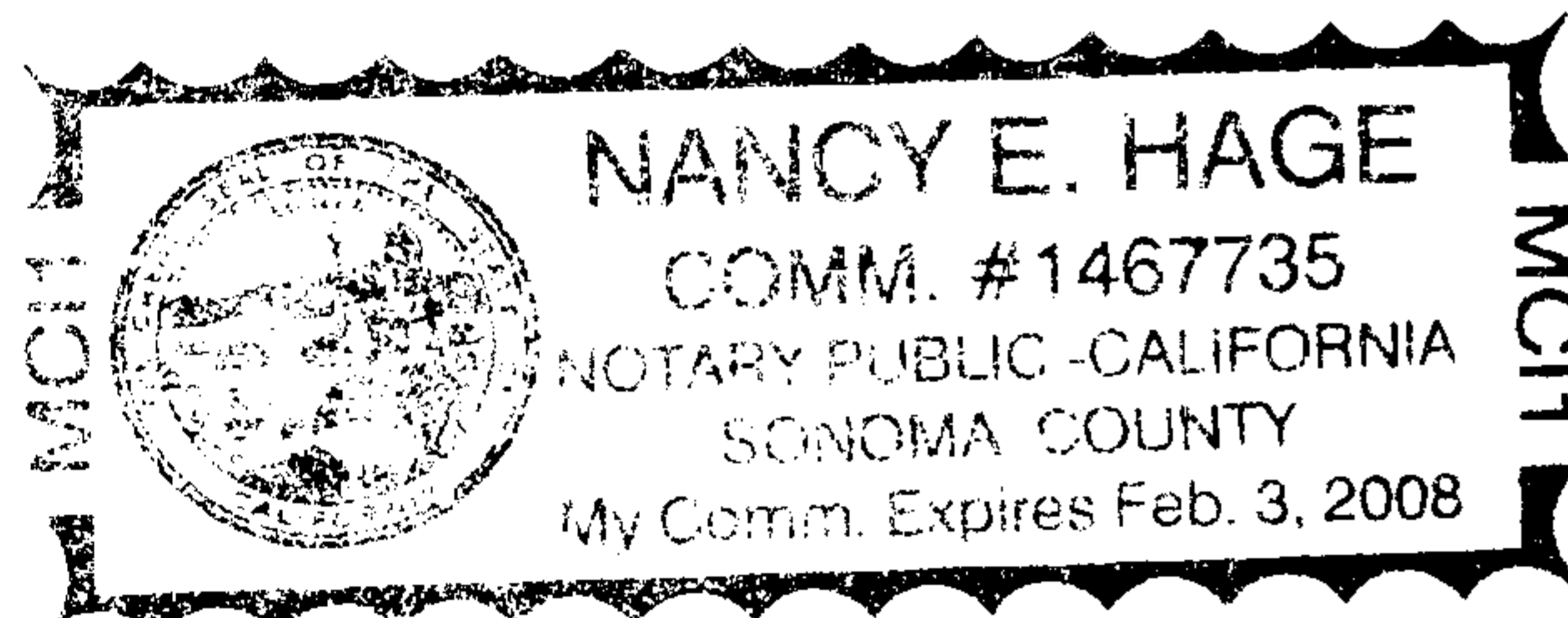
By: Linda Homer Manager
Linda Homer, Manager

STATE OF California)
COUNTY OF Sonoma) ss:

On 3/30, 2006, before me, Nancy E Hage, Notary Public
personally appeared **Lawrence Homer and Linda Homer, Managers of 224 HM Private Investor II, LLC**, 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 in his/her/their authorized capacity(ies), and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Nancy E Hage
Notary Public
My Commission expires: 2-3-2008



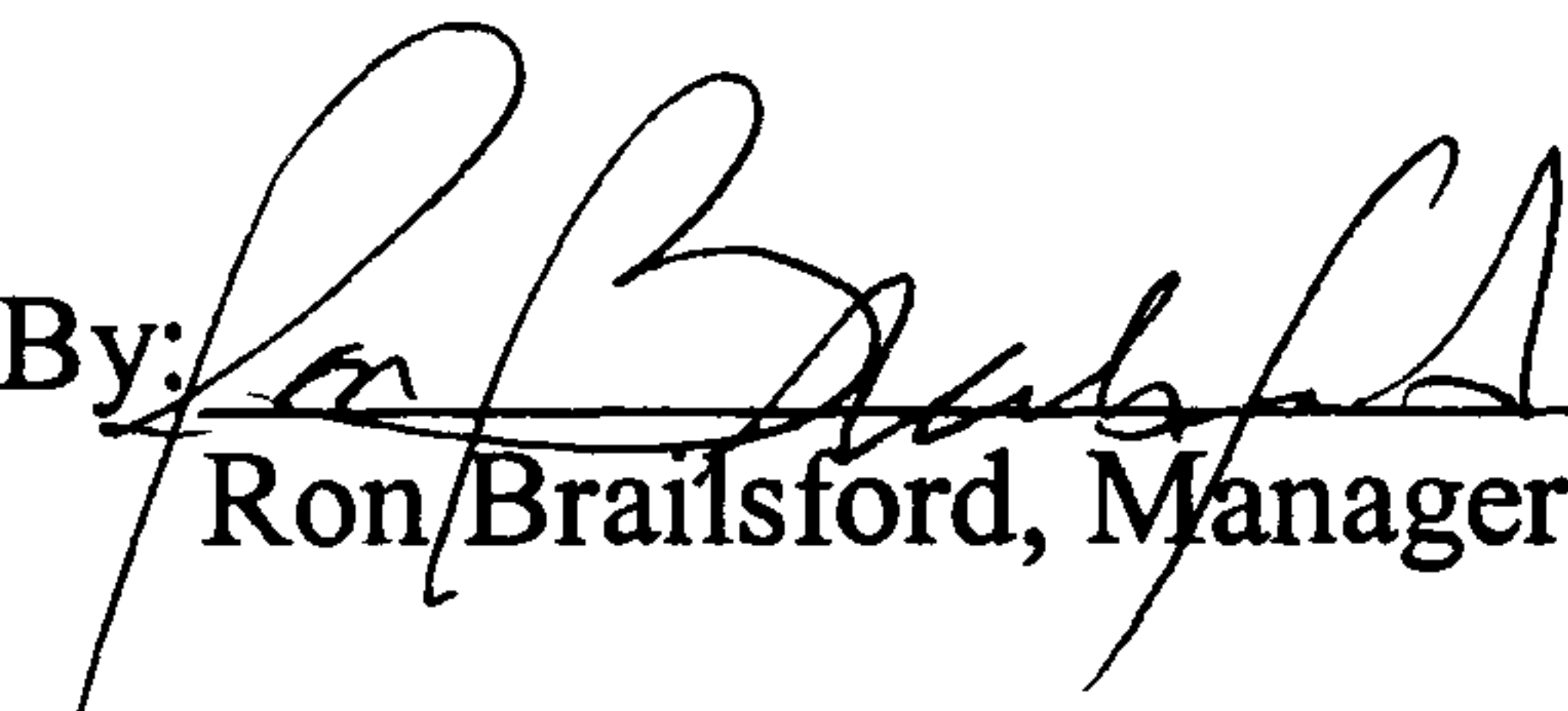


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CALL OPTION AGREEMENT
Hillside

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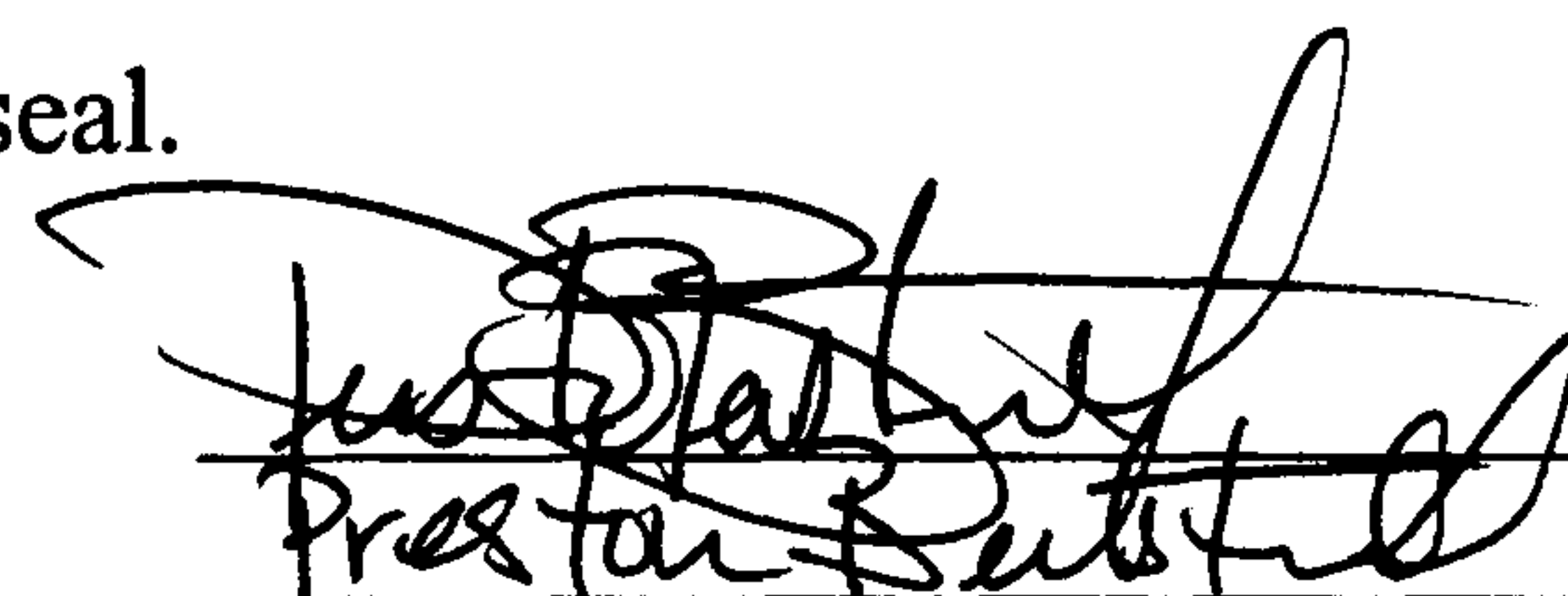
224 HM PRIVATE INVESTOR III, LLC
An Alabama limited liability company

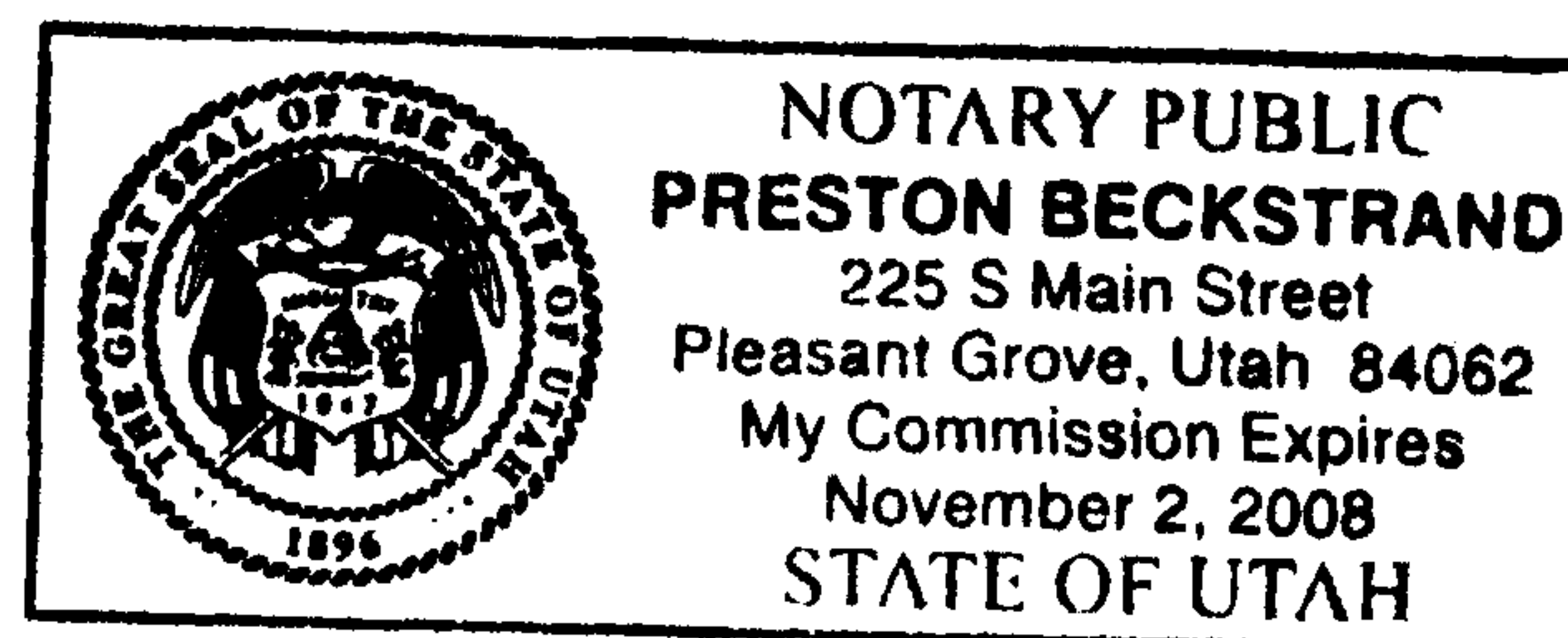
By: 
Ron Brailsford, Manager

STATE OF Utah)
COUNTY OF Utah) ss:
)

On March 29, 2006, before me, Preston Beckstrand, personally appeared **Ron Brailsford, Manager of 224 HM Private Investor III, LLC**, 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 in his/her/their authorized capacity(ies), and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.


 Notary Public
My Commission expires: 11-2-2008



CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

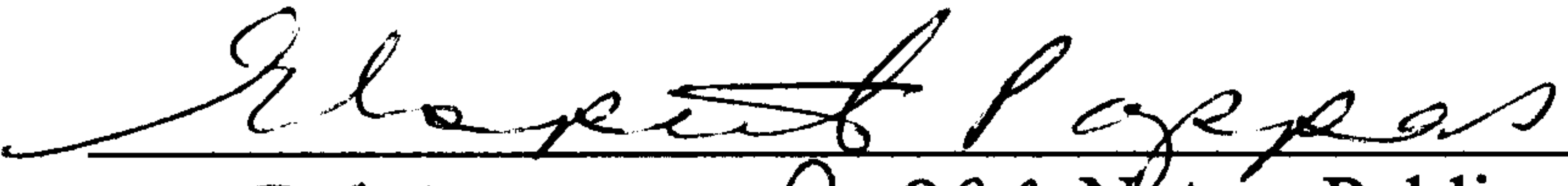
224 HM PRIVATE INVESTOR IV, LLC
An Alabama limited liability company

By: 
David Phelps, Manager

STATE OF ILLINOIS)
COUNTY OF COOK) ss:

On 3-31, 2006, before me, ELSPETH PAPPAS
personally appeared **David Phelps, Manager of 224 HM Private Investor IV, LLC**, 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 in his/her/their authorized capacity(ies), and that by his/her/their signature on
the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

WITNESS my hand and official seal.


ELSPETH PAPPAS Notary Public
My Commission expires: _____



CALL OPTION AGREEMENT
Hillside

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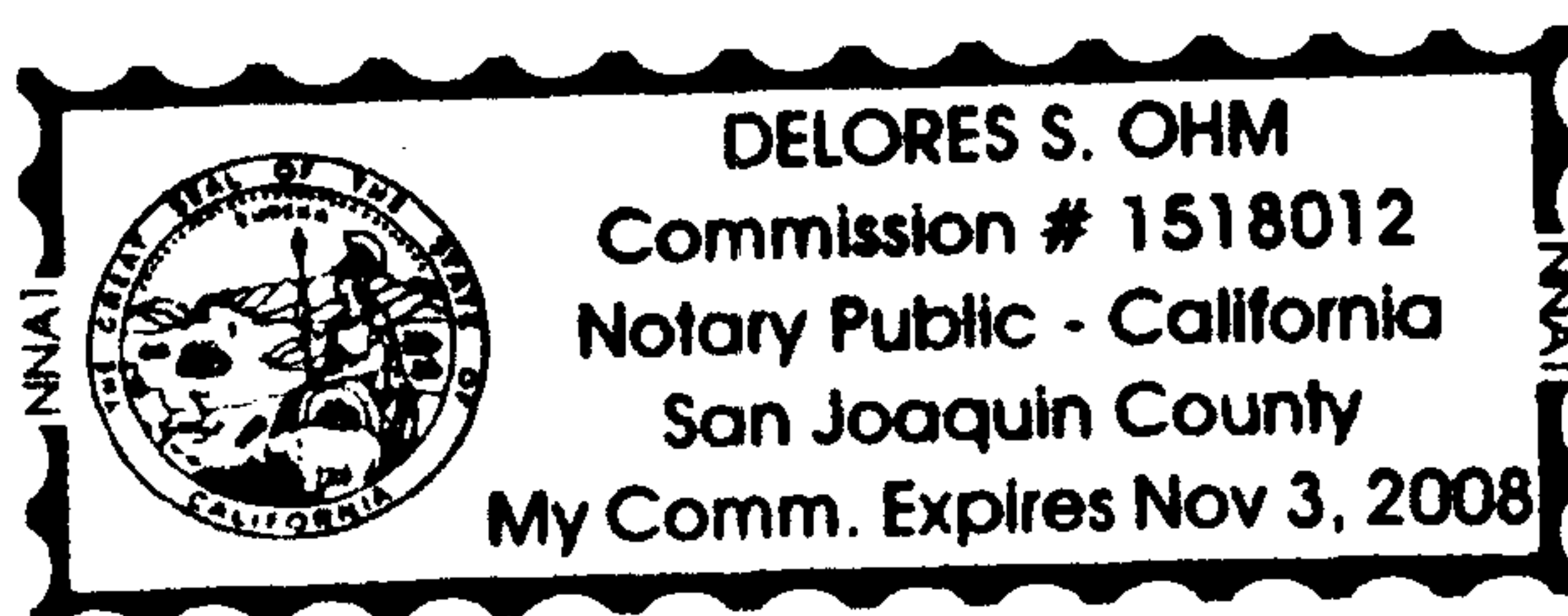
224 HM PRIVATE INVESTOR V, LLC
An Alabama limited liability company

By: *Harold Kushins*
Harold Kushins, Manager

STATE OF Calif.)
) ss:
COUNTY OF San Joaquin)

On March 31, 2006, before me, Delores S. Ohm
personally appeared **Harold Kushins, Manager of 224 HM Private Investor V, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.



Delores S. Ohm
Notary Public
My Commission expires: 11/3/08

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

224 HM PRIVATE INVESTOR^{VI}, LLC
An Alabama limited liability company

By: Philip Henry Houle, Manager
Philip Henry Houle, Manager

STATE OF Vermont)
) ss:
COUNTY OF Lamoille)

On March 29, 2006, before me, Julia K Patch
personally appeared **Philip Henry Houle, Manager of 224 HM Private Investor VI, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

Julia K Patch
Notary Public
My Commission expires: 2-10-07



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224 HM PRIVATE INVESTOR VII, LLC
 An Alabama limited liability company

By: Phyllis Ann Houle, Manager
 Phyllis Ann Houle, Manager

STATE OF Vermont)
) ss:
 COUNTY OF Lamoille)

On March 29, 2006, before me, Julia K Patch
 personally appeared **Phyllis Ann Houle, Manager of 224 HM Private Investor VII, LLC**,
 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 in his/her/their authorized capacity(ies), and that by his/her/their
 signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
 executed the instrument.

WITNESS my hand and official seal.

Julia K Patch
 Notary Public
 My Commission expires: 2-10-07

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CALL OPTION AGREEMENT
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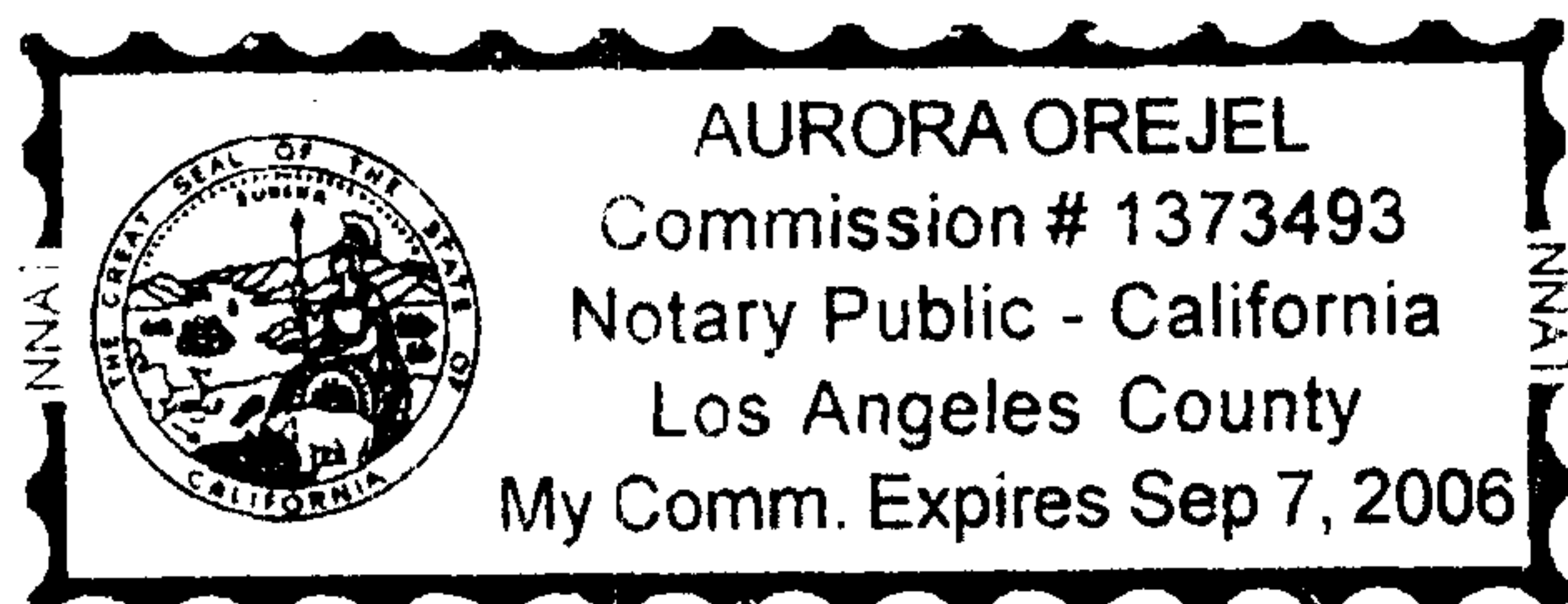
224 HM PRIVATE INVESTOR VIII, LLC
An Alabama limited liability company

By: *Thomas W. Hruden*
Thomas W. Hruden, Manager

STATE OF California)
COUNTY OF Los Angeles) ss:

On March 31, 2006, before me, Aurora Orejel
personally appeared **Thomas W. Hruden, Manager of 224 HM Private Investor VIII, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.



Aurora Orejel Notary Public
My Commission expires: Sept. 7, 2006

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

224 HM PRIVATE INVESTOR IX, LLC
An Alabama limited liability company

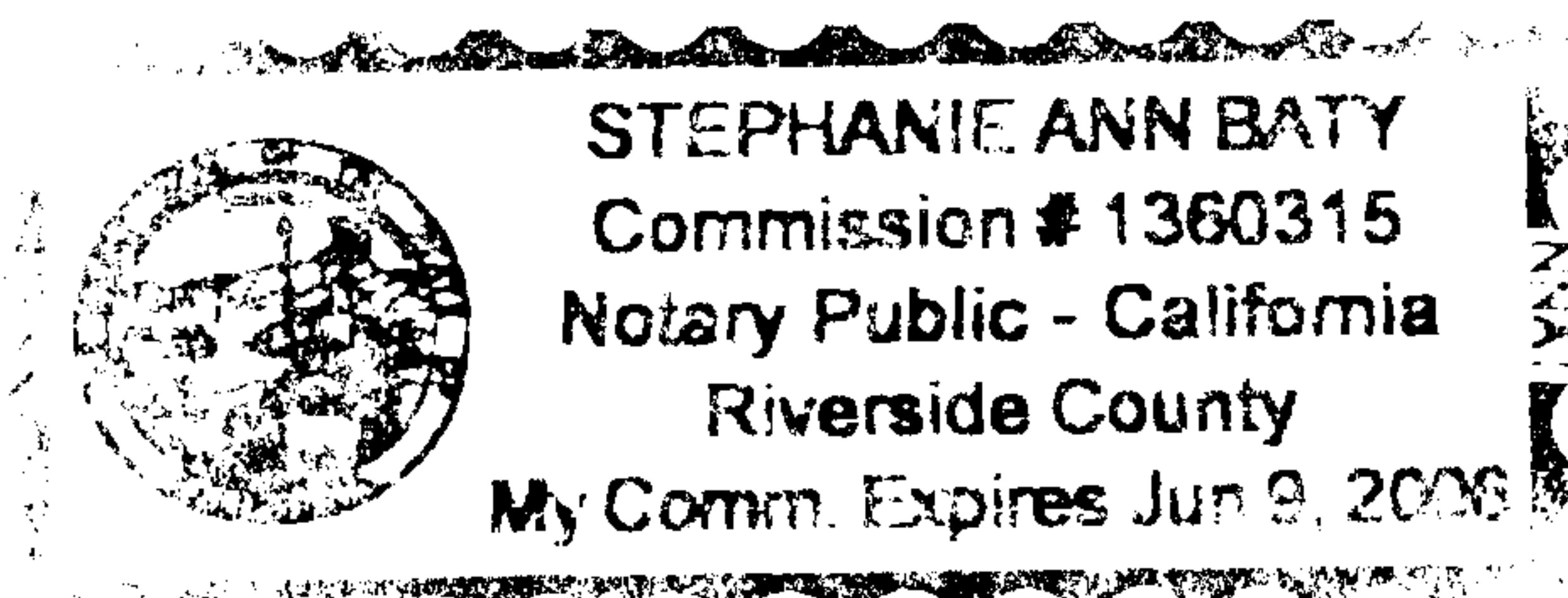
By: *James J. Collings*
James J. Collings, Manager

STATE OF California)
) ss:
COUNTY OF Riverside)

On 3-30, 2006, before me, Stephanie Ann Baty
personally appeared **James J. Collings, Manager of 224 HM Private Investor IX, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

Stephanie Ann Baty
Notary Public
My Commission expires: 6-9-06





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Shelby Cnty Judge of Probate, AL
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224 HM PRIVATE INVESTOR X, LLC
An Alabama limited liability company

By: *Desiree D. Collings*
Desiree D. Collings, Manager

STATE OF CALIFORNIA)
) ss:
COUNTY OF Riverside)

On MARCH 30, 2006, before me, Brenda CADE
personally appeared **Desiree D. Collings, Manager of 224 HM Private Investor X, LLC**,
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 in ~~his/her/their~~ authorized capacity(ies), and that by ~~his/her/their~~
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.



Brenda Cade
Brenda CADE Notary Public
My Commission expires: Jan 24, 2007

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

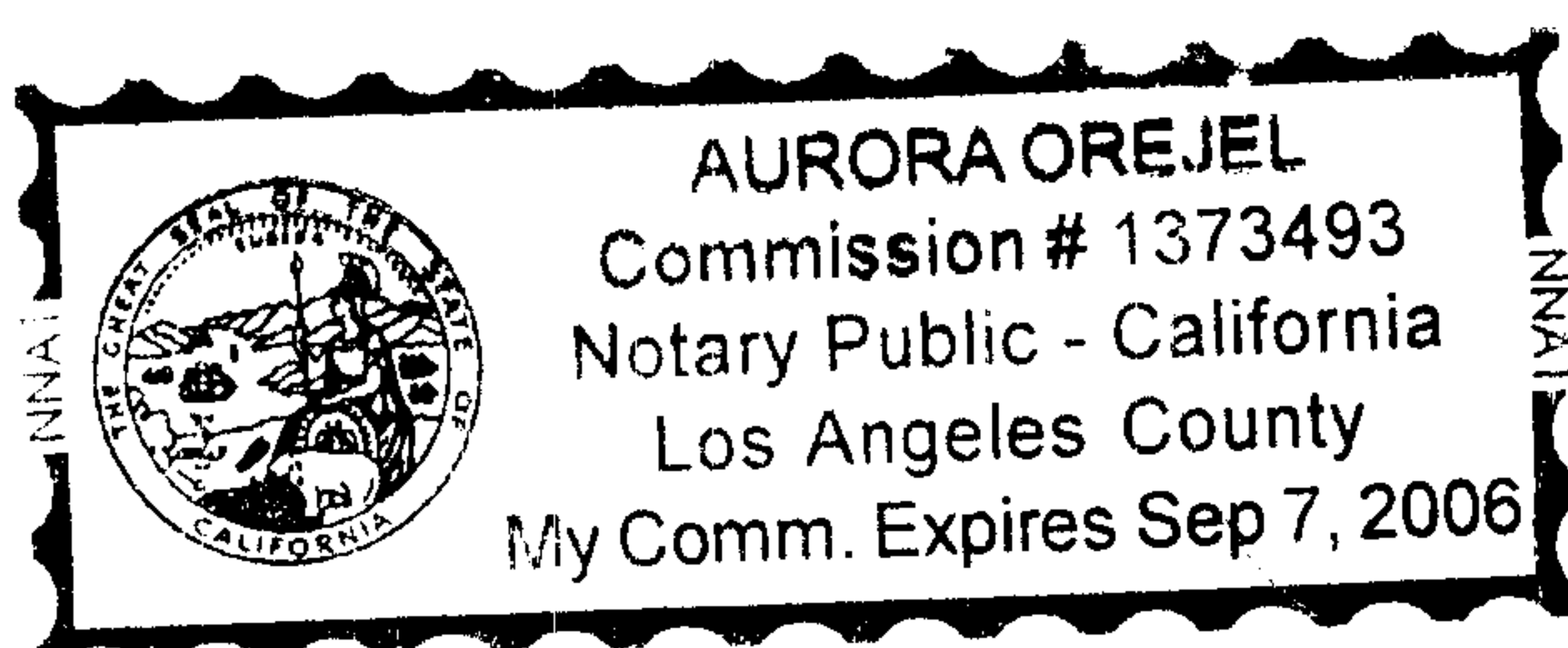
224 HM PRIVATE INVESTOR XI, LLC
An Alabama limited liability company

By: Barbara A. Hruden
Barbara A. Hruden, Manager

STATE OF CALIFORNIA)
) ss:
COUNTY OF Los Angeles)

On MARCH 31, 2006, before me, AURORA OREJEL
personally appeared **Barbara A. Hruden, Manager of 224 HM Private Investor XI, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

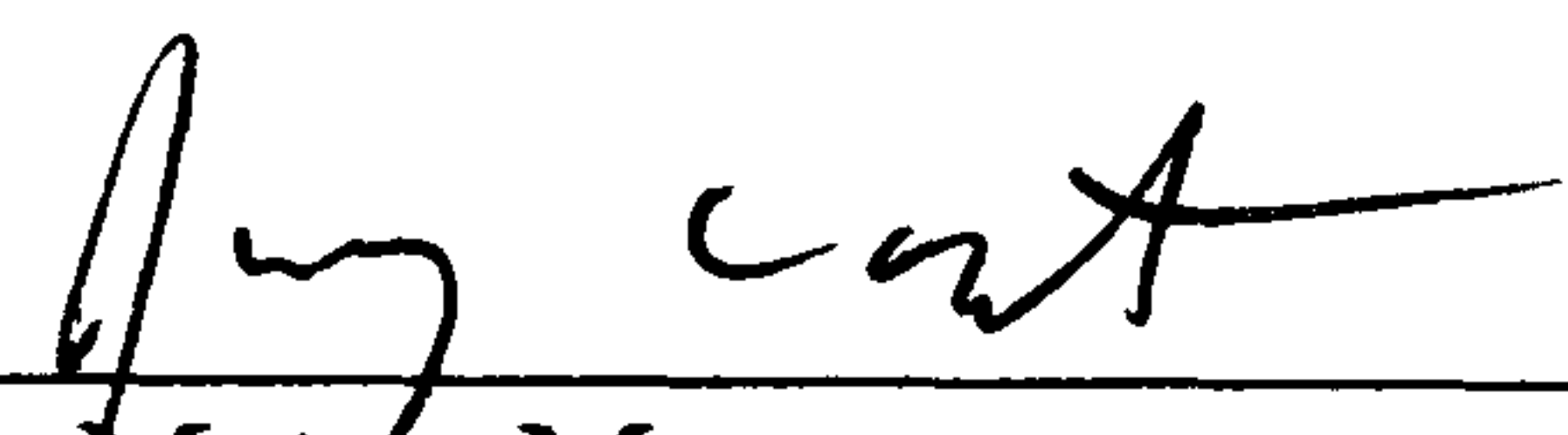


Aurora Orejel Notary Public
My Commission expires: Sept. 7, 2006

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

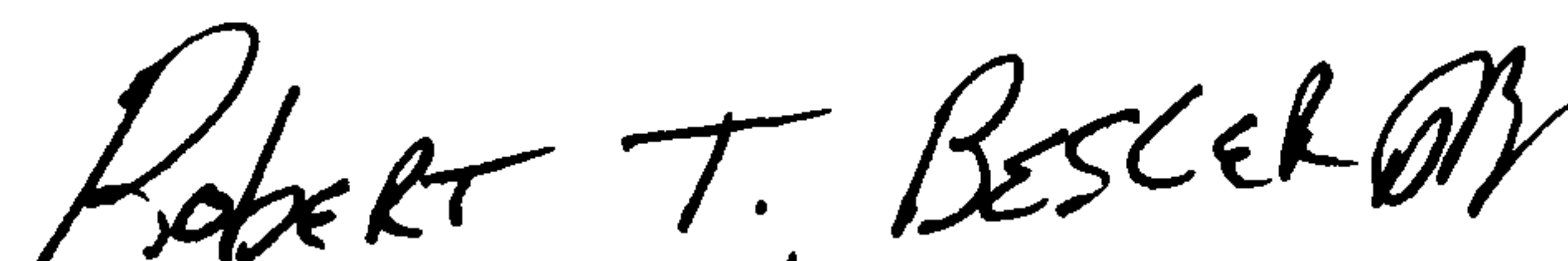
224 HM PRIVATE INVESTOR XII, LLC
An Alabama limited liability company

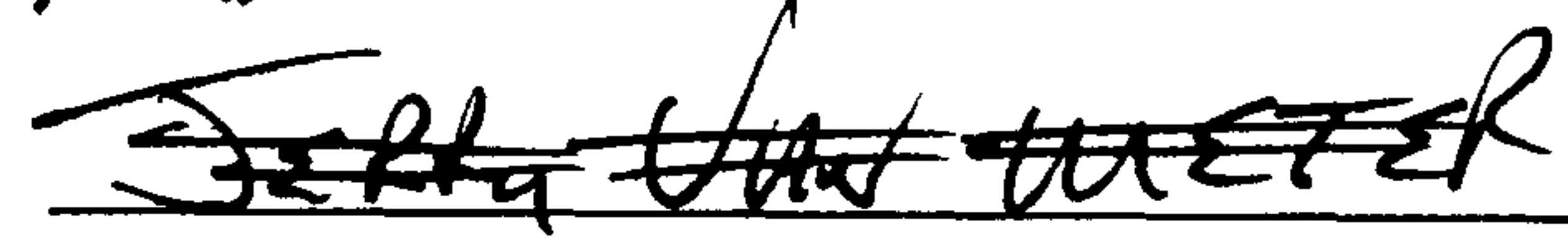
By: 
Jerry Van Meter, Manager

STATE OF CALIFORNIA)

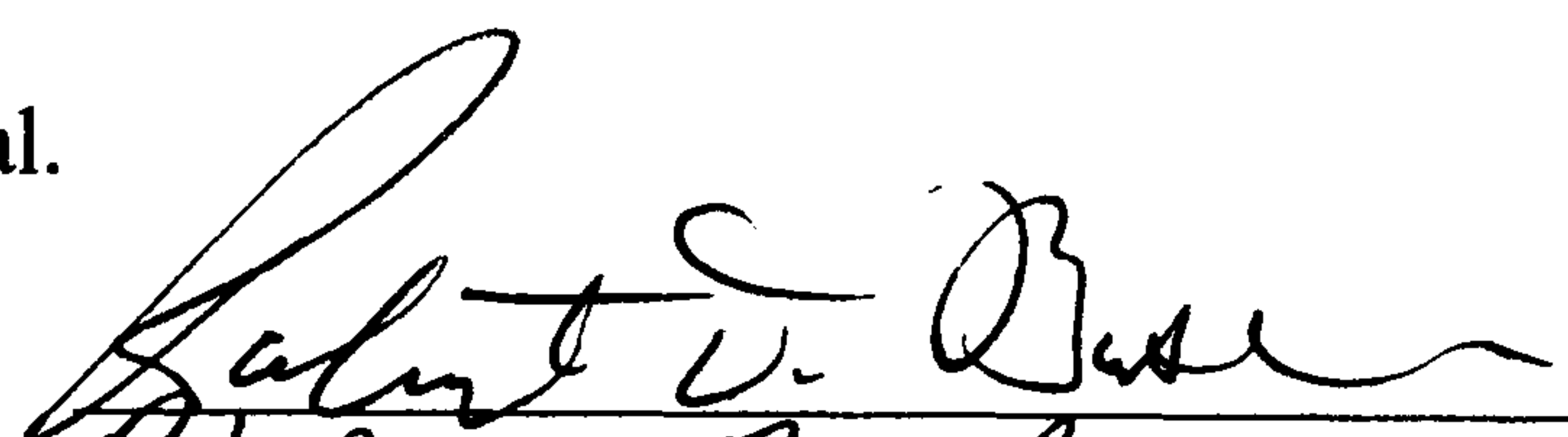
COUNTY OF ORANGE)

ss:



On MARCH 31ST, 2006, before me, 
personally appeared **Jerry Van Meter, Manager of 224 HM Private Investor XII, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.


ROBERT T. BESLER Notary Public
My Commission expires: JUNE 27th 2009

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

224 HM PRIVATE INVESTOR XIII, LLC
An Alabama limited liability company

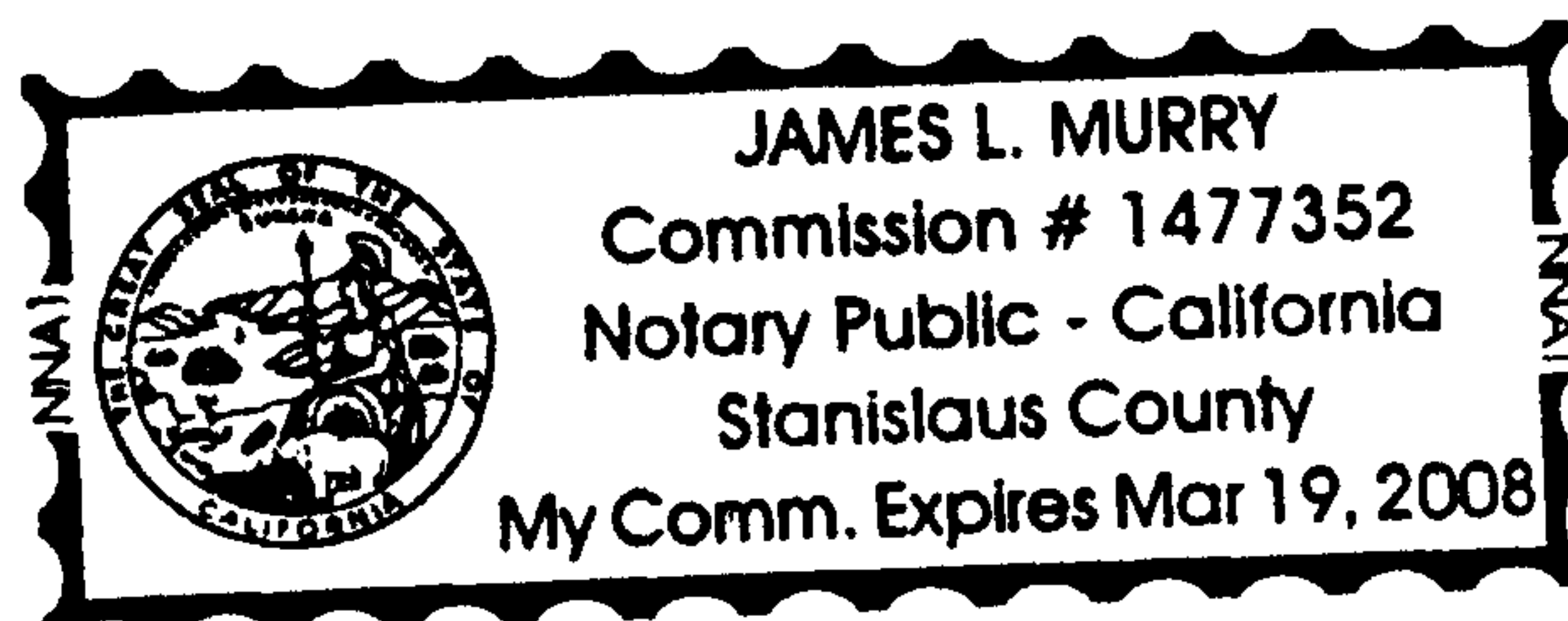
By: Elvera Hollaway
Elvera Hollaway, Manager

STATE OF CALIFORNIA)
) ss:
COUNTY OF STANISLAUS)

On MARCH 30, 2006, before me, JAMES L. MURRY
personally appeared **Elvera Hollaway, Manager of 224 HM Private Investor XIII, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.


James L. Murry
Notary Public
My Commission expires: 3/19/08



CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

224 HM PRIVATE INVESTOR XIV, LLC
An Alabama limited liability company

By: 
Douglas M. Clayton, Manager

STATE OF South Carolina)
) ss:
COUNTY OF Horry)

On March 29, 2006, before me, Jessica Isaacson
personally appeared **Douglas M. Clayton, Manager of 224 HM Private Investor XIV, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

Jessica Isaacson
Jessica Isaacson Notary Public
My Commission expires: July 12, 2015

CALL OPTION AGREEMENT
Hillside

SEPARATE SIGNATURE PAGE

224 HM PRIVATE INVESTOR XV, LLC
An Alabama limited liability company

By: [Signature]
Douglas M. Clayton, Manager

STATE OF South Carolina)
COUNTY OF Horry) ss:

On March 29, 2006, before me, Jessica Isaacson
personally appeared **Douglas M. Clayton, Manager of 224 HM Private Investor XV, LLC**,
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

Jessica Isaacson
Jessica Isaacson Notary Public
My Commission expires: July 12, 2015



20060407000161120 26/28 \$106.00
Shelby Cnty Judge of Probate,AL
04/07/2006 10:56:17AM FILED/CERT

EXHIBIT A

JOINDER TO CALL OPTION AGREEMENT

THIS JOINDER is executed by _____, a _____ limited liability company, a Tenant in Common, which hereby agrees as follows:

1. All capitalized terms used herein and not defined in this Joinder shall have the meanings set forth in that Call Option Agreement (the "Agreement") dated as of _____, 2006 executed in connection with the Property, as more fully described in a Tenants in Common Agreement dated _____, 2006 (the "TIC Agreement").

2. As required by the Assignment Agreement pursuant to which Tenant in Common purchased an undivided interest in the Property, Tenant in Common is executing this Joinder to become a party to the Agreement.

3. The Tenant in Common is purchasing and acquiring the undivided percentage tenancy in common interest in the Property as set forth on the signature page to this Joinder.

4. Each and every term, condition, representation, warranty, and other provision of the Agreement, by this reference, is incorporated herein as if set forth herein in full and the undersigned agrees to fully and timely perform each and every obligation of a Tenant in Common under the Agreement.

Dated: _____

LLC

By: _____, Manager

_____ % undivided tenancy in common interest
in the Property

20060407000161120 27/28 \$106.00
Shelby Cnty Judge of Probate, AL
04/07/2006 10:56:17AM FILED/CERT

STATE OF _____)
)ss:
COUNTY OF _____)

On _____, 2006, before me, _____
personally appeared _____
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 in his/her/their authorized capacity(ies), and that by his/her/their
signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.

Notary Public
Name typed or printed
My Commission expires: _____

Exhibit "B"

PARCEL I:

Part of Lots 12 and 13 and 14, in Block 2, of Nickerson-Scott Survey as recorded in Map Book 3, page 34, in the Probate Office of Shelby County, Alabama.

ALSO, a parcel of land situated in the Southeast quarter of the Southeast quarter of Section 35, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a point on the Easterly right of way of U.S. Highway 31, also known as Montgomery Highway and First Street, said point being on the Southerly line of said Lot 12, Block 2 of said Nickerson-Scott Survey and run in an Easterly direction along the Southerly line of said Lot 12 and a projection thereof for a distance of 262.73 feet; thence turn an angle to the left of 90° 03' 16" and run in a Northerly direction for a distance of 149.91 feet; thence turn an angle to the left of 89° 56' 44" and run in a Westerly direction along a line, which is a projection of the Northerly line of said Lot 14, Block 2, of said Nickerson-Scott Survey, and along said Northerly line of said Lot 14 for a distance of 262.55 feet to a point on said Easterly right of way of U.S. Highway 31 (Montgomery Highway, First Street); thence turn an angle to the left of 89° 59' 08" and run in a Southerly direction along said right of way for a distance of 149.91 feet to the point of beginning.

PARCEL II:

Part of Lots 15, 16 and 17, in Block 2, of Nickerson-Scott Survey, as recorded in Map Book 3, page 34, in the Probate Office of Shelby County, Alabama.

ALSO, a parcel of land situated in the Southeast quarter of the Southeast quarter of Section 35, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a point on the Easterly right of way of U.S. Highway 31, also known as Montgomery Highway and First Street, said point being on the Southerly line of said Lot 15, Block 2 of said Nickerson-Scott Survey, and run in an Easterly direction along the Southerly line of said Lot 15, and a projection thereof for a distance of 262.55 feet; thence turn an angle to the left of 90° 03' 16" and run in a Northerly direction for a distance of 50.37 feet; thence turn an angle to the left of 90° 02' 51" and run in a Westerly direction along a line which is a projection of the Northerly line of said Lot 15 for a distance of 100.08 feet to the Northeast corner of said Lot 15; thence turn an angle to the right of 89° 59' 56" and run in a Northerly direction along the Easterly line of said Lot 16 and 17, Block 2 of said Nickerson-Scott Survey for a distance of 60.02 feet; thence turn an angle to the left of 89° 58' 10" and run in a Westerly direction for a distance of 162.29 feet to a point on said Easterly right of way of U.S. Highway 31 (Montgomery Highway, First Street); thence turn an angle to the left of 89° 54' 47" and run in a Southerly direction along said right of way for a distance of 110.00 feet to the point of beginning.

All situated in Shelby County, Alabama.

Also Described As:

Beginning at an existing iron rebar set by Weygand being the locally accepted Southwest corner of Lot 12, Block 2, Nickerson-Scott Survey, as recorded in Map Book 3, Page 34, in the Probate Office of Shelby County, Alabama, and also being on the East right-of-way line of the Montgomery Highway, run in an Easterly direction along the South line of said Lot 12 and its Easterly extension thereof for a distance of 262.73 feet to an existing iron rebar set by Weygand; thence turn an angle to the left of 89° 59' 17" and run in a Northerly direction for a distance of 199.87 feet to an existing iron rebar set by Weygand; thence turn an angle to the left of 90° 01' 23" and run in a Westerly direction for a distance of 100.08 feet to an existing iron rebar set by Weygand; thence turn an angle to the right of 89° 59' 20" and run in a Northerly direction for a distance of 60.01 feet to an existing iron rebar set by Weygand; thence turn an angle to the left of 89° 58' 01" and run in a Westerly direction for a distance of 162.24 feet to an existing iron rebar set by Weygand and being on the East right-of-way line of said Montgomery Highway; thence turn an angle to the left of 89° 54' 59" and run in a Southerly direction along the East right-of-way line of said Montgomery Highway for a distance of 259.89 feet, more or less, to the point of beginning.