



20060609000274330 1/18 \$62.00
Shelby Cnty Judge of Probate, AL
06/09/2006 11:22:40AM FILED/CERT

This Document Was Prepared By:

Daniel Gail
Gail & Associates, P.C.
600 Las Colinas Boulevard East
Suite 550, LB 127
Irving, Texas 75039

When Recorded, Return To the Above
Party

NOTE TO PROBATE JUDGE: This Assignment is being recorded as additional security for the Debt and Obligations described in a Leasehold Mortgage of even date herewith between the Assignor and the Assignee, which Leasehold Mortgage is being filed for record concurrently with the recording of this Assignment.

ASSIGNMENT OF LEASES AND RENTS

HCP SHELBY MOB, LLC
(Assignor)

to

GOLDMAN SACHS COMMERCIAL MORTGAGE CAPITAL, L.P.
(Assignee)

Dated to be effective as of May 31, 2006

Property Location: 1010 1st Street North
Birmingham, Alabama 35007

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is executed on the date set forth on the signature page below in the acknowledgement to be given and granted as of May 31, 2006, by **HCP SHELBY MOB, LLC**, a Delaware limited liability company, having its principal place of business at 3760 Kilroy Airport Way, Suite 300, Long Beach, California 90806 ("Assignor") to **GOLDMAN SACHS COMMERCIAL MORTGAGE CAPITAL, L.P.**, a Delaware limited partnership, having its principal place of business at 600 East Las Colinas Boulevard, Suite 450, Irving, Texas 75039 ("Assignee").

WITNESSETH:

THAT Assignor for good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, transfers and absolutely and unconditionally assigns to Assignee all of the following property, rights, interests and estates, now owned or hereafter acquired by Assignor: (i) the entire sublessor's interest in and to all subleases and other agreements now existing or hereafter made, whether or not in writing, and whether made before or after the filing by or against Assignor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code"), arising under or in connection with the Assignor's leasehold estate in the Mortgaged Property (as hereinafter defined) created pursuant to the Ground Lease described on Annex 1 attached hereto, which Annex 1 is incorporated herein by this reference, and affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land more particularly described in Exhibit A attached hereto and made a part hereof (the "Premises"), together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located on the Premises (the "Improvements," and together with the Premises collectively referred to in this Assignment to as the "Mortgaged Property"), together with any extension, renewal or replacement of the same (the subleases and other agreements described in this clause (i) together with all other present and future leases and subleases, and present and future agreements and any extension or renewal of the same are collectively referred to as the "Leases" and individually referred to as a "Lease," and this assignment of other present and future leases and subleases, and present and future agreements shall be effective without further or supplemental assignment); (ii) all rents, income, issues, revenues and profits arising from the Leases together with all rents, income, issues and profits from the use, enjoyment and occupancy of the Mortgaged Property including, but not limited to, minimum rents, additional rents, percentage rents, deficiency rents, security deposits and liquidated damages following default under any Leases, together with any sums of money that may now or at any time hereafter be or become due and payable to Assignor by virtue of any and all royalties, overriding royalties, bonuses, delay rentals and any other amount of any kind or character arising under any and all present and all future oil, gas and mining Leases covering the Mortgaged Property or any part thereof, and all proceeds and other amounts paid or owing to Assignor under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Mortgaged Property (all of the rights described in this clause (ii) hereinafter collectively referred to as the "Rents"); (iii) all of Assignor's claims and rights (the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code; (iv) all

of Assignor's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in connection with any of the Leases (individually, a "Lease Guarantor," collectively, the "Lease Guarantors") to Assignor (individually, a "Lease Guaranty," collectively, the "Lease Guaranties"); (v) all proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims; (vi) all rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt), and to do all other things which Assignor or any lessor is or may become entitled to do under the Leases or the Lease Guaranties; (vii) the right, at Assignee's option, upon revocation of the license granted herein, to enter upon the Mortgaged Property in person, by agent or by court-appointed receiver, to collect the Rents; and (viii) Assignor's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 2 of this Assignment and any or all other actions designated by Assignee for the proper management and preservation of the Mortgaged Property.

THIS ASSIGNMENT is made in consideration of that certain Promissory Note made by Assignor to Assignee, dated the date hereof, in the principal sum of \$91,730,000.00 (together with all extensions, renewals, modifications, substitutions, consolidations and amendments thereof the "Note"), and secured by that certain Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing given by Assignor to Assignee, dated the date hereof covering, among other property, the Mortgaged Property, including the leasehold estates in the Premises and Improvements created by the Ground Lease, and intended to be duly recorded (the "Mortgage"). Terms used in this Assignment with initial capitalized letters and not specifically defined in this Assignment have the meanings given to them in the Mortgage.

The principal sum, interest and all other sums due and payable under the Note and Mortgage are hereinafter collectively referred to as the "Debt." This Assignment, the Note, the Mortgage and any other documents now or hereafter executed by Assignor and/or others and by or in favor of Assignee which evidences, secures or guarantees all or any portion of the payments due under the Note or otherwise is executed and/or delivered in connection with the Note and the Mortgage are hereinafter referred to as the "Loan Documents".

The terms and provisions of Subparagraphs 7(f), (g), (h), (i), (j) and (k) of the Mortgage are hereby incorporated in this Assignment by this reference as if such Subparagraphs were set forth verbatim herein; provided that all references in such Subparagraphs to "Mortgagor" shall be deemed references to "Assignor," all references to "Mortgagee" shall be deemed references to "Assignee," all references to "this Mortgage" shall be deemed references to "the Mortgage," and all references to "the Assignment" shall be deemed references to "this Assignment."

THIS ASSIGNMENT is made on the following further terms, covenants and conditions:

1. **Present Assignment and License Back.** Assignor intends that this Assignment constitute a present, absolute and unconditional assignment and not an assignment for additional

security only. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions, or provisions contained in any Lease or otherwise to impose any obligation upon Assignee. Assignor agrees to execute and deliver to Assignee such additional instruments, in form and substance reasonably satisfactory to Assignee, as may hereinafter be requested by Assignee to further evidence and confirm said assignment. Nevertheless, subject to the terms of this Assignment, Assignee grants to Assignor a revocable, limited license, subject to its revocation, termination and the other applicable terms and provisions of this Assignment, to exercise and enjoy all incidences of the status of a lessor with respect to the Leases and the Rents, including without limitation, the right to collect, demand, sue for, attach, levy, recover, and receive the Rents, and to give proper receipts, releases, and acquittances therefor. Whenever an Event of Default exists, Assignor hereby agrees to receive all Rents and hold the same to be applied, and to apply the Rents so collected, first to the payment of the Debt then due and payable, next to the performance and discharge of the Obligations, if any, and next to the payment of all expenses associated with the ownership and operation of the Mortgaged Property; at any other time, Assignor may use the Rents collected in any lawful manner, subject to Section 13(vi) and (vii) of the Note. Neither this Assignment nor the receipt of Rents by Assignee shall effect a pro tanto payment of any portion of the Debt, and such Rents shall be applied as provided in Section 2. Furthermore, and notwithstanding the provisions of this Section 1 or of Section 2, no credit shall be given by Assignee for any Rents until the money collected is actually received by Assignee, and no such credit shall be given for any Rents after foreclosure or other transfer of the Mortgaged Property (or part thereof from which Rents are derived pursuant to this Assignment) to Assignee or any other third party, except and to the extent the same shall be applied to the payment of the Debt.

2. Remedies of Assignee. Whenever an Event of Default exists, the license granted to Assignor in this Assignment shall automatically terminate and be revoked, and Assignee shall immediately and without notice, either in person, by agent, or by receiver to be appointed by a court, be entitled, whether or not Assignee enters upon or takes control of the Mortgaged Property, to collect and possess the Rents and sums due under any Lease Guaranties. Further, Assignee shall have the right (in its sole discretion), whenever an Event of Default exists to direct by written notice ("Lease Rent Notice") to the tenants under the Leases to pay directly to Assignee the Rents due and to become due under the Leases and attorn in respect of all other obligations thereunder directly to Assignee. If Assignor cures such Event of Default, Assignee shall rescind any such Lease Rent Notices, and Assignor's revocable, limited license set forth in Section 1 shall automatically be reinstated. In addition, whenever an Event of Default exists, Assignee may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, do any one or more of the following: (i) require Assignor to vacate and surrender possession of the Mortgaged Property to Assignee or to any receiver appointed by a court; (ii) dispossess Assignor and its agents and servants from the Mortgaged Property, without liability for trespass, damages or otherwise, and exclude Assignor and its agents or servants wholly therefrom; (iii) require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of



20060609000274330 5/18 \$62.00
Shelby Cnty Judge of Probate, AL
06/09/2006 11:22:40AM FILED/CERT

such part of the Mortgaged Property as may be in possession of Assignor, (iv) take possession of the Mortgaged Property and all books, records and accounts relating thereto, and have, hold, manage, lease and operate the Mortgaged Property on such terms and for such period of time as Assignee may deem proper, including, without limitation, exercising all rights and powers of Assignor under the Leases, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Mortgaged Property and all sums due under any Lease Guaranties in Assignor's own name, including such Rents and sums that are past due and unpaid, and (v) with or without taking possession of the Mortgaged Property, complete any construction on the Mortgaged Property in such manner and form as Assignee deems advisable and make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee. Assignee may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any custom or use to the contrary notwithstanding: (A) all expenses of managing and securing the Mortgaged Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Mortgaged Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Mortgaged Property; and (B) the Debt, together with all costs and reasonable attorneys' fees. In no event will this Section 2 reduce the Debt except to the extent, if any, that Rents are actually received by Assignee and applied upon or after said receipt to the Debt in accordance with the preceding sentence. Without impairing its rights hereunder, Assignee may, at its option, at any time and from time to time, release to Assignor, Rents or any part thereof so received by Assignee. As between Assignor and Assignee, and any person claiming through or under Assignor, other than any lessee under the Leases who has not received a Lease Rent Notice, this Assignment of Rents is intended to be absolute, unconditional and presently effective (and not an assignment for additional security), and the Lease Rent Notice hereof is intended solely for the benefit of each such lessee and shall never inure to the benefit of Assignor or any person claiming through or under Assignor, other than a lessee who has not received such notice. It shall never be necessary for Assignee to institute legal proceedings of any kind whatsoever to enforce the provisions of this Assignment with respect to Rents.

3. No Liability of Assignee. This Assignment shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty, or otherwise impose any obligation upon Assignee for the control, care, management or repair of the Mortgaged Property, or for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties, or operate to make Assignee responsible or liable for any waste committed on the Mortgaged Property by the tenants or any other parties, or for the existence of any dangerous or defective condition of the Mortgaged Property, including without limitation the presence of any Hazardous Substances (as defined in that certain Environmental and Hazardous Substance Indemnification Agreement of even date herewith

executed by Assignor in favor of Assignee), or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Mortgaged Property after the occurrence of an Event of Default or from any other act or omission of Assignee in managing the Mortgaged Property after an Event of Default occurs unless such loss is caused by the gross negligence or willful misconduct of Assignee. **ASSIGNEE SHALL NOT BE OBLIGATED TO PERFORM OR DISCHARGE ANY OBLIGATION, DUTY OR LIABILITY UNDER THE LEASES OR ANY LEASE GUARANTIES OR UNDER OR BY REASON OF THIS ASSIGNMENT. ASSIGNOR SHALL PROTECT, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE INDEMNIFIED PARTIES FROM AND AGAINST ALL LOSSES IMPOSED UPON OR INCURRED BY OR ASSERTED AGAINST THE INDEMNIFIED PARTIES UNDER THE LEASES, ANY LEASE GUARANTIES OR UNDER OR BY REASON OF THIS ASSIGNMENT. SHOULD ANY INDEMNIFIED PARTY INCUR ANY SUCH LOSSES, THE SAME SHALL BE SECURED BY THIS ASSIGNMENT AND BY THE MORTGAGE AND THE OTHER LOAN DOCUMENTS AND ASSIGNOR SHALL REIMBURSE SUCH INDEMNIFIED PARTY THEREFOR WITHIN THIRTY (30) DAYS AFTER RECEIPT OF WRITTEN DEMAND THEREFOR AND UPON THE FAILURE OF ASSIGNOR SO TO DO ASSIGNEE MAY, AT ITS OPTION, DECLARE ALL OF THE DEBT TO BE IMMEDIATELY DUE AND PAYABLE. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 3 TO THE CONTRARY, THE INDEMNIFICATIONS AND OTHER OBLIGATIONS PROVIDED FOR BY THIS SECTION 3 SHALL NOT APPLY TO, AND ASSIGNOR SHALL HAVE NO LIABILITY TO OR OBLIGATION TO INDEMNIFY OR REIMBURSE ANY INDEMNIFIED PARTY FOR, NOR TO INCUR ANY COST OR OTHER OBLIGATION IN CONNECTION WITH, ANY LOSSES IMPOSED UPON OR INCURRED BY ANY INDEMNIFIED PARTY ARISING FROM ANY OF THE MATTERS DESCRIBED IN THIS SECTION 3 THAT (I) ARE DUE TO THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE INDEMNIFIED PARTY, OR (II) RESULT FROM EVENTS OR CIRCUMSTANCES FIRST OCCURRING (AS OPPOSED TO FIRST DISCOVERED) (X) AFTER PAYMENT OF THE DEBT IN FULL OR A DEFEASANCE OF THE LOAN AS PERMITTED BY THE MORTGAGE, (Y) WHILE ANY RECEIVER APPOINTED AT THE REQUEST OF ASSIGNEE HOLDS POSSESSION (TO THE EXCLUSION OF ASSIGNOR) OF THE MORTGAGED PROPERTY, OR (Z) AFTER THE TERMINATION OR RELEASE OF THIS ASSIGNMENT AND THE MORTGAGE BY ASSIGNEE, A PROPERTY TRANSFER PERMITTED BY THE MORTGAGE, OR ASSIGNEE OR ITS SUCCESSORS OR ASSIGNS ACQUIRES TITLE TO THE MORTGAGED PROPERTY BY FORECLOSURE OR CONVEYANCE IN LIEU OF FORECLOSURE, OR DURING SUCH TIME THAT ASSIGNEE SHALL BE A MORTGAGEE-IN-POSSESSION IN FACT OR AS A MATTER OF LAW. EACH AND ALL OF THE INDEMNITIES MADE OR GIVEN BY ASSIGNOR IN THIS ASSIGNMENT SHALL SURVIVE THE PAYMENT IN FULL OF THE DEBT, A DEFEASANCE PERMITTED BY THE MORTGAGE, A PROPERTY TRANSFER PERMITTED BY THE MORTGAGE, THE**

TERMINATION OR RELEASE OF THIS ASSIGNMENT AND THE MORTGAGE BY ASSIGNEE, AND THE EXERCISE BY ASSIGNEE OF ANY OF ITS RIGHTS OR REMEDIES HEREUNDER OR UNDER ANY OTHER LOAN DOCUMENT, INCLUDING, BUT NOT LIMITED TO, THE ACQUISITION OF THE MORTGAGED PROPERTY BY FORECLOSURE OR CONVEYANCE IN LIEU OF FORECLOSURE, BUT ONLY TO THE EXTENT THAT LOSSES IMPOSED UPON OR INCURRED BY ASSIGNEE ARISE OUT OF EVENTS OR CIRCUMSTANCES FIRST OCCURRING (AS OPPOSED TO FIRST DISCOVERED) PRIOR TO SUCH PAYMENT IN FULL, PERMITTED DEFEASANCE, PERMITTED PROPERTY TRANSFER, THE TERMINATION OR RELEASE OF THIS ASSIGNMENT AND THE MORTGAGE, OR THE ACQUISITION OF THE MORTGAGED PROPERTY BY FORECLOSURE OR CONVEYANCE IN LIEU OF FORECLOSURE.

4. Notice to Tenants. Upon receipt from Assignee of a Lease Rent Notice, each lessee under the Leases is hereby authorized and directed by Assignor as lessor under the Leases to pay directly to Assignee all Rents thereafter accruing, and the receipt of Rents by Assignee shall be a release of such lessee to the extent of all amounts so paid. The receipt by a lessee under the Leases of a Lease Rent Notice shall be sufficient authorization for such lessee to make all future payments of Rents directly to Assignee and each such lessee shall be entitled to rely on such Lease Rent Notice and shall have no liability to Assignor for any Rents paid to Assignee after receipt of such Lease Rent Notice. **ASSIGNOR SHALL HAVE NO RIGHT OR CLAIM AGAINST ANY LESSEE FOR THE PAYMENT OF ANY RENTS TO ASSIGNEE HEREUNDER.**

5. Other Security. Assignee may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

6. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the Mortgage, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or cross claim of any nature whatsoever with respect to the obligations of Assignor under this Assignment, the Note, the Mortgage, the other Loan Documents or otherwise with respect to the loan secured hereby in any action or proceeding brought by Assignee to collect the same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Note, the Mortgage, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Assignor's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or

rule of procedure, nor shall the foregoing be deemed a waiver of Assignor's right to assert any claim which would constitute a defense, setoff, counterclaim or cross claim of any nature whatsoever against Assignee in any separate action or proceeding).

7. **Security Deposits.** To the extent required by applicable law, security deposits of tenants, whether held in cash or any other form, shall not be commingled with any other funds of Assignor. All security deposits of tenants held in cash shall be deposited by Assignor at such nationally or regionally recognized commercial bank or banks. If Assignor determines that a tenant is not entitled to the return of all or any portion of its security deposit and such tenant makes the claim that its security deposit constitutes a payment of rental income and not a security deposit, Assignor shall exercise commercially reasonable efforts to assure against a successful claim by such tenant. Assignor also agrees to maintain books and records of sufficient detail to identify all such security deposits separate and apart from any other payments received from tenants. Any bond or other instrument which Assignor is permitted to hold in lieu of cash security deposits under any applicable legal requirements shall be maintained in full force and effect in the full amount of such deposits unless replaced by cash deposits as hereinabove described, shall, if permitted pursuant to any legal requirements, name Assignee as payee or beneficiary thereunder (or at Assignee's option, be fully assignable to Assignee [but without naming Assignee as payee]) and shall, in all respects, comply with any applicable legal requirements. Whenever an Event of Default exists, Assignor shall, upon Assignee's request, if permitted by any applicable legal requirements, turn over to Assignee the security deposits (and any interest theretofore earned thereon) with respect to all or any portion of the Mortgaged Property, to be held by Assignee subject to the terms of the Leases.

8. **Intentionally omitted.**

9. **Bankruptcy.**

(a) Whenever an Event of Default exists, Assignee shall have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the tenant under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) business days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the Bankruptcy Code, and (ii) Assignee covenants to cure or provide adequate assurance of future performance under the Lease. If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not

seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (ii) of the preceding sentence.

10. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

11. Further Assurances. Assignor will, at the cost of Assignor, and without expense to Assignee, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Assignee shall, from time to time, reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Assignee the property and rights hereby assigned or intended now or hereafter so to be, or which Assignor may be or may hereafter become bound to convey or assign to Assignee, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Assignee to execute in the name of Assignor to the extent Assignee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

12. Transfer of Loan. Assignee may, at any time, sell, transfer or assign the Note, the Mortgage, this Assignment and the other Loan Documents, and any or all servicing rights with respect thereto, or grant participations therein or issue mortgage pass-through certificates or other securities evidencing a beneficial interest in a rated or unrated public offering or private placement. Assignee may forward to each purchaser, transferee, assignee, servicer, participant, investor in such securities or any credit rating agency rating such securities, all documents and information which Assignee now has or may hereafter acquire relating to the Debt and to Assignor, any guarantor and the Mortgaged Property, whether furnished by Assignor, any guarantor or otherwise, as Assignee determines necessary or desirable.

13. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Mortgage, the terms of the Mortgage shall prevail.

14. No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

15. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used

interchangeably in singular or plural form. The term "Assignor" means each Assignor and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein, including, but not limited to, the leasehold estate created by the Ground Lease; the term "Assignee" means Assignee and any subsequent holder of the Note; the term "Note" means the Note and any other evidence of indebtedness secured by the Mortgage; the term "person" includes an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity; the term "Mortgaged Property" includes any portion of the Mortgaged Property and any interest therein, including, but not limited to, the leasehold estate created by the Ground Lease; the term "lien" means, as applicable in the context used, any mortgage, pledge, assignment, charge, encumbrance, lien, security title, security interest or other preferential arrangement; the term "Indemnified Parties" means Assignee, and any officers, directors, shareholders, partners, members, employees, agents, attorneys, servants, representatives, contractors, subcontractors, Affiliates or subsidiaries of Assignee, and the heirs, legal representatives, successors and assigns of Assignee (including, without limitation, any successors by merger, consolidation or acquisition of all or a substantial portion of an Indemnified Party's assets and business), in all cases whether during the term of the Loan or as part of or following a foreclosure of the Loan; the term "Losses" means any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, demands, causes of action, damages, losses, costs, expenses, fines, penalties, charges, fees, judgments, awards, and amounts paid in settlement of whatever kind or nature (including but not limited to reasonable attorneys' fees and other costs of defense); and the term "attorneys' fees" includes any and all reasonable attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Assignee in protecting its interest in the Mortgaged Property, the Leases and the Rents and enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms; and the singular form of nouns and pronouns shall include the plural and vice versa.

16. Non-Waiver. The exercise by Assignee of the option granted it in Section 2 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under the Note, the Mortgage, the Leases, this Assignment or the other Loan Documents. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a) the failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Mortgage, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Mortgaged Property, or (c) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Mortgage or the other Loan Documents. Assignee may resort for the payment of the Debt to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under

this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

17. **Inapplicable Provisions.** If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

18. **Duplicate Originals.** This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

19. **Governing Law.** THE PERFECTION, VALIDITY, AND ENFORCEMENT OF THIS ASSIGNMENT, TO THE EXTENT THEY INVOLVE THE CREATION, PERFECTION, VALIDITY, OR ENFORCEMENT OF LIENS AND SECURITY INTERESTS AGAINST THE MORTGAGED PROPERTY, SHALL BE GOVERNED BY AND CONSTRUED, INTERPRETED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE PREMISES ARE LOCATED (WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES) AND APPLICABLE UNITED STATES FEDERAL LAW. ALL OTHER ASPECTS OF THE LOAN AND ALL OTHER LOAN DOCUMENTS (UNLESS EXPRESSLY PROVIDED FOR OTHERWISE) SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES) AND APPLICABLE UNITED STATES FEDERAL LAW. IT IS THE INTENT OF ASSIGNOR AND ASSIGNEE THAT THE PROVISIONS OF SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK APPLY TO THE LOAN DOCUMENTS. ASSIGNOR AND ASSIGNEE, TO THE FULLEST EXTENT PERMITTED BY LAW, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, (A) SUBMIT TO PERSONAL JURISDICTION IN THE STATE WHERE THE PREMISES ARE LOCATED OVER ANY SUIT, ACTION OR PROCEEDING BY ANY PERSON THAT INVOLVES THE CREATION, PERFECTION, VALIDITY, OR ENFORCEMENT OF LIENS AND SECURITY INTERESTS AGAINST THE MORTGAGED PROPERTY, (B) AGREE THAT ANY SUCH ACTION, SUIT OR PROCEEDING MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION SITTING IN EITHER THE CITY OR THE COUNTY WHERE THE PREMISES ARE LOCATED, (C) SUBMIT TO THE JURISDICTION OF SUCH COURTS, AND (D) TO THE FULLEST EXTENT PERMITTED BY LAW, AGREE THAT ASSIGNOR AND ASSIGNEE, RESPECTIVELY, WILL NOT BRING ANY ACTION, SUIT OR PROCEEDING THAT INVOLVES THE CREATION, PERFECTION, VALIDITY, OR ENFORCEMENT OF LIENS AND SECURITY INTERESTS AGAINST THE MORTGAGED PROPERTY IN ANY OTHER FORUM, AND ASSIGNOR AND ASSIGNEE FURTHER CONSENT AND AGREE TO SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER LEGAL PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING BY REGISTERED OR CERTIFIED U.S. MAIL, POSTAGE PREPAID, TO ASSIGNOR AND ASSIGNEE,

RESPECTIVELY, AT THEIR RESPECTIVE ADDRESSES AS PROVIDED FOR IN THE MORTGAGE, AND CONSENT AND AGREE THAT SUCH SERVICE SHALL CONSTITUTE IN EVERY RESPECT VALID AND EFFECTIVE SERVICE (BUT NOTHING HEREIN SHALL AFFECT THE VALIDITY OR EFFECTIVENESS OF PROCESS SERVED IN ANY OTHER MANNER PERMITTED BY LAW).

20. **Termination of Assignment.** Upon payment in full of the Debt (including by a defeasance in accordance with the Mortgage) and the delivery and recording of a satisfaction, release, reconveyance or discharge of the Mortgage duly executed by Assignee, this Assignment shall become and be void and of no effect.

21. **Exculpation.** The terms and provisions of Paragraph 13 of the Note are hereby incorporated by this reference for all purposes.

22. **WAIVER OF JURY TRIAL.** ASSIGNOR AND ASSIGNEE HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVE TO THE EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE NOTE, THIS ASSIGNMENT, THE MORTGAGE, OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY ASSIGNOR AND ASSIGNEE, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. ASSIGNEE AND ASSIGNOR ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.

THIS ASSIGNMENT, together with the covenants, representations and warranties of Assignor contained in this Assignment shall inure to the benefit of Assignee and any subsequent holder of the Note and shall be binding upon Assignor, and Assignor's heirs, executors, administrators, successors and assigns and any subsequent owner of the Mortgaged Property.

The remainder of this page is left blank.



20060609000274330 13/18 \$62.00
Shelby Cnty Judge of Probate, AL
06/09/2006 11:22:40AM FILED/CERT

ANNEX 1

Special Provisions

A. **Incorporation of Terms.** All of the terms and provisions of this Annex 1 are part and parcel of the Assignment to which it is attached.

B. **Ground Lease.** A parcel of land situated in Shelby County, Alabama, being the same parcel as set out in that certain Assignment and Assumption of Tenant's Interest in Ground Lease and Special Warranty Deed between TST Houston L.P., a Texas limited partnership and HCP Shelby MOB, LLC, a Delaware limited partnership recorded in Instrument #2006-10021 in the Probate Office of Shelby County, Alabama.


The remainder of this page is left blank. The signature page(s) follow.

EXECUTED on the date set forth in the acknowledgment below, to be effective on and as of the date first above written.

ASSIGNOR:

HCP SHELBY MOB, LLC,
a Delaware limited liability company

By: HCP Birmingham SPE Manager, LLC,
a Delaware limited liability company,
their Managing Member

By: 
Talya Nevo-Hacohen,
Senior Vice President

ACKNOWLEDGMENT

STATE OF CALIFORNIA

§
§ ss.
COUNTY OF ~~LOS ANGELES~~ *Orange* § *Am*

On May 13 2006, before me, *Sandra L. McNeff* (here insert name and title of the officer), personally appeared Talya Nevo-Hacohen, 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(s) 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.

Signature: *Sandra L. McNeff*
(SEAL)

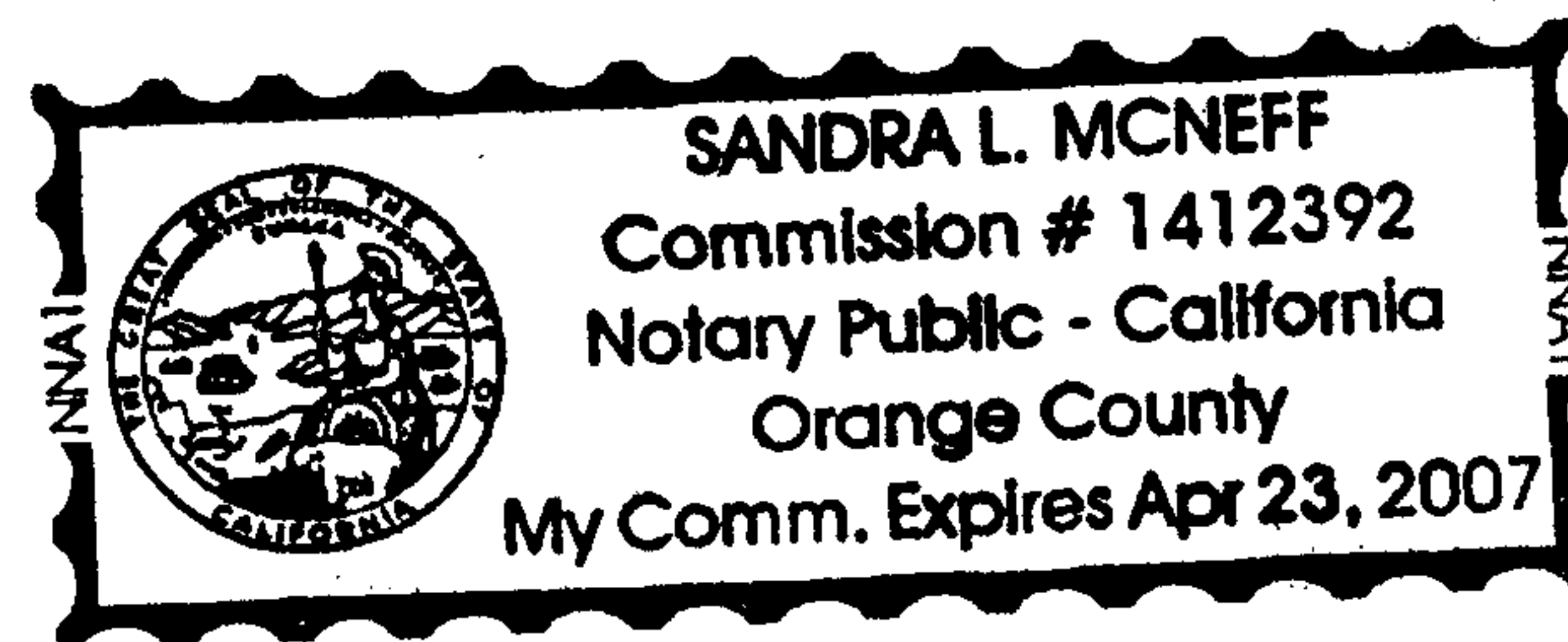


EXHIBIT A

20060609000274330 15/18 \$62.00
Shelby Cnty Judge of Probate, AL
06/09/2006 11:22:40AM FILED/CERT

LEGAL DESCRIPTION

Ground Lease: A parcel of land situated in Shelby County, Alabama, being the same parcel as set out in that certain Assignment and Assumption of Tenant's Interest in Ground Lease and Special Warranty Deed between TST Houston L.P., a Texas limited partnership and HCP Shelby MOB, LLC, a Delaware limited partnership recorded in Instrument #2006-10021 in the Probate Office of Shelby County, Alabama. *liability company*

Other Property: Legal Description: Shelby Physicians' Center

Commence at the Northwest corner of the Southwest quarter of the Northwest quarter of Section 36, Township 20 South, Range 3 West and run in an Easterly direction along the North line of said quarter-quarter line a distance of 316.16 feet to a point; thence deflect 88 degrees 34 minutes 47 seconds and run to the right and in a Southerly direction a distance of 262.86 feet to a point; thence deflect 43 degrees 11 minutes 19 seconds and run to the left and in a South-Easterly direction a distance of 86.47 feet to the point of beginning of the herein described parcel; thence deflect 50 degrees 35 minutes 59 seconds and run to the right and in a Southerly direction a distance of 120.67 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds and run to the right and in a Westerly direction a distance of 184.00 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds and run to the right and in a Northerly direction a distance of 120.67 feet to a point; thence turn an angle of 90 degrees 00 minutes 00 seconds and run to the right and in an Easterly direction a distance of 184.00 feet to the point of beginning of the herein described parcel. Situated in Shelby County, Alabama.

Also the following non-exclusive easements as set out in Access, Ingress, Parking and Utility Easements and Restrictions Agreement in Instrument #2002-20925

ACCESS EASEMENT NO. 1

Commence at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of Section 36, Township 20 South, Range 3 West, Shelby County, Alabama and run in a Westerly direction along the bearing of the North line of said 1/4-1/4 Section a distance of 14.33 feet to a point on a curve to the left having a central angle of 2 degrees 37 minutes 54 seconds and a radius of 5629.58 feet, said point also being on the Easterly right of way line of U.S. Highway 31; thence deflect 80 degrees 09 minutes 10 seconds to the left to the tangent of said curve and run in a Southerly direction along the arc of said curve and right of way a distance of 258.58 feet to the point of beginning of the herein described access easement; thence deflect 95 degrees 08 minutes 59 seconds from the tangent of said curve and run to the left in a Northeasterly direction a distance of 147.08 feet to a point; thence turn an interior angle of 180 degrees 36 minutes 31 seconds and run in an Easterly direction a distance of 227.72 feet to a point; thence turn an interior angle of 85 degrees 15 minutes 31 seconds and run in a Southerly direction a distance of

56.71 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Westerly direction a distance of 60.00 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Northerly direction a distance of 20.63 feet to a point; thence turn an interior angle of 274 degrees 44 minutes 29 seconds and run in a Westerly direction a distance of 104.19 feet to a point; thence turn an interior angle of 175 degrees 24 minutes 19 seconds and run in a Northwesterly direction a distance of 84.96 feet to a point; thence turn an interior angle of 270 degrees 00 minutes 00 seconds and run in a Southeasterly direction a distance of 244.23 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction a distance of 87.87 feet to a point; thence turn an interior angle of 135 degrees 00 minutes 00 seconds and run in a Northwesterly direction a distance of 54.41 feet to a point, said point being on the Easterly right of way line of U.S. Highway 31; thence turn an interior angle of 135 degrees 03 minutes 20 seconds and run in a Northerly direction along said right of way a distance of 101.81 feet to a point on a curve to the right, having a central angle of 1 degree 13 minutes 08 seconds and a radius of 5629.58 feet; thence continue along the arc of said curve and said right of way a distance of 119.77 feet to the point of beginning of said easement, situated in Shelby County, Alabama.

ACCESS EASEMENT NO. 2 (Walkway)

Commence at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of Section 36, Township 20 South, Range 3 West, Shelby County, Alabama, and run in an Easterly direction along the North line of said 1/4-1/4 Section a distance of 316.16 feet to a point; thence deflect 78 degrees 14 minutes 10 seconds to the right and run in a Southeasterly direction a distance of 331.53 feet to a point; thence deflect 17 degrees 41 minutes 19 seconds to the right and run in a Southerly direction a distance of 115.0 feet to a point; thence deflect 90 degrees 00 minutes 00 seconds to the right and run in a Westerly direction a distance of 95.48 feet to the Point of Beginning of the herein described access easement; thence deflect 90 degrees 00 minutes 00 seconds to the left and run in a Southerly direction a distance of 31.48 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Westerly direction a distance of 15.00 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in a Northerly direction a distance of 31.48 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run in an Easterly direction a distance of 15.00 feet to the Point of Beginning of the herein described easement. Shelby County, Alabama.

Sanitary Sewer Easement

Commence at the Northwest corner of the Southwest quarter of the Northwest quarter of Section 36, Township 20 South, Range 3 West and run in a Westerly direction a distance of 14.33 feet to a point on a curve to the left having a central angle of 3 degrees 51 minutes 02 seconds and a radius of 5629.58 feet, said point also being on the Easterly right-of-way line of U.S. Highway 31; thence deflect 80 degrees 09 minutes 10 seconds to the left to the tangent of said curve and run in a Southerly direction along the arc of said curve and said right of way a distance of 378.35 feet to a point; thence continue on the tangent of said curve and said right of way a distance of 135.11 feet to the Point of Beginning of a 10 foot Sanitary Sewer Easement, lying 5 feet each

side of, parallel to and abutting the following described centerline: thence deflect 95 degrees 37 minutes 52 seconds to the left and run in a Northeasterly direction a distance of 241.85 feet to a point; thence deflect 84 degrees 10 minutes 00 seconds to the left and run in a Northerly direction a distance of 84.57 feet to a point; thence deflect 89 degrees 51 minutes 56 seconds to the right and run in an Easterly direction a distance of 128.00 feet to the endpoint of said easement, Shelby County, Alabama.


GAS AND WATER LINE EASEMENT

Commence at the Northwest corner of the Southwest quarter of the Northwest quarter of Section 36, Township 20 South, Range 3 West and run in a Westerly direction a distance of 14.33 feet to a point on a curve to the left having a central angle of 3 degrees 09 minutes 31 seconds and a radius of 5629.58 feet, said point also being on the Easterly right of way of U.S. Highway 31; thence deflect 80 degrees 09 minutes 10 seconds to the left to the tangent of said curve and run along the arc of said curve and right of way in a Southerly direction a distance of 310.35 feet to the Point of Beginning of the centerline of a 20 foot easement lying 10 feet each side of, parallel to and abutting the following described line:

Thence deflect 90 degrees 00 minutes 00 seconds from the tangent of the last described curve and run in an Easterly direction a distance of 42.89 feet to a point; thence deflect 64 degrees 43 minutes 38 seconds to the left and in a Northeasterly direction a distance of 45.19 feet to a point; thence deflect 59 degrees 14 minutes 55 seconds to the right and run in an Easterly direction a distance of 379.07 feet to a point; thence deflect 94 degrees 26 minutes 20 seconds to the right and run in a Southerly direction a distance of 39.55 feet to the end point of said easement, Shelby County, Alabama.

STORM SEWER EASEMENT

Commence at the Northwest corner of the Southwest quarter of the Northwest quarter of Section 36, Township 20 South, Range 3 West and run in a Westerly direction a distance of 14.33 feet to a point on a curve to the left having a central angle of 3 degrees 06 minutes 02 seconds and a radius of 5629.58 feet, said point also being on the Easterly right-of-way line of U.S. Highway 31; thence deflect 80 degrees 09 minutes 10 seconds to the left to the tangent of said curve and run in a Southerly direction along the arc of said curve and said right of way a distance of 304.65 feet to the Point of Beginning of a 10 foot Storm Sewer Easement, lying 5 feet each side of, parallel to and abutting the following described centerline; thence deflect 62 degrees 15 minutes 23 seconds to the left and run in an Easterly direction a distance of 256.00 feet to a point; thence deflect 27 degrees 32 minutes 41 seconds to the left and run in a Southeasterly direction a distance of 68.03 feet to a point; thence deflect 90 degrees 00 minutes 00 seconds to the left and run in a Northerly direction a distance of 21.32 feet to the Endpoint of said easement, Shelby County, Alabama.


20060609000274330 18/18 \$62.00
Shelby Cnty Judge of Probate, AL
06/09/2006 11:22:40AM FILED/CERT

PARKING EASEMENT

All paved parking spaces located on the Hospital Campus within 400 feet of the insured tract, as set out in Access, Ingress, Egress, Parking and Utilities Easements and Restrictions Agreement in Instrument #2002-20925.

28227\2
19153-685