


RECORDING REQUESTED BY:
and
WHEN RECORDED MAIL TO:


20080627000263900 1/4 \$26.00
Shelby Cnty Judge of Probate, AL
06/27/2008 03:43:13PM FILED/CERT

Jones, Waldo, Holbrook & McDonough PC
170 South Main Street, Suite 1500
Salt Lake City, UT 84101
Attention: Kyle V. Leishman, Esq.

Parcel No. 09-3-05-0-001-017.013

ASSIGNMENT OF COLLATERAL INTEREST IN MORTGAGE

This Assignment of Collateral Interest in Mortgage (this "Assignment"), is entered into as of May 23, 2008, by WACHOVIA BANK, NATIONAL ASSOCIATION, a National Banking Association (herein "Assignor"), whose address is One Wachovia Center, 301 S. College Street, MC NC 0177, Charlotte, North Carolina 28288, and EXTRA SPACE PROPERTIES FIFTY LLC, a Delaware limited liability company (herein "Assignee"), whose address is 2795 E. Cottonwood Parkway, #400, Salt Lake City, UT 84121.

WHEREAS, pursuant to that certain Credit Agreement dated as of July 14, 2005 by and among Assignee, as borrower, Extra Space Storage, Inc., as parent, Wachovia Capital Markets, LLC, as sole lead arranger and sole book running manager, and Assignor as agent for the lenders described therein (as such Credit Agreement may have been amended, modified, replaced or restated, the "Credit Agreement"), Assignee as grantor, collaterally assigned all of its beneficial interest in the Mortgage (defined below) to Assignor pursuant to that certain Notice of Collateral Assignment of Mortgage which was recorded on September 16, 2005 as Instrument 20050916000483140.

WHEREAS, pursuant to that certain letter to Assignee dated December 16, 2005, Wachovia Securities, Inc., acknowledged that the amounts due and owing under the Credit Agreement had been paid in full and that the Agent for the benefit of the Lenders was prepared to release right, title and interest in the Collateral (as defined in the Credit Agreement) to Assignee.

NOW THEREFORE, FOR VALUE RECEIVED, Assignor hereby grants, assigns and transfers to Assignee all beneficial interest under that certain First Mortgage and Security Agreement ("Mortgage") dated May 22, 1998, made and executed by STORAGE USA SING, LLC, a Maryland limited liability company, Grantor and Assignor's predecessor in interest, SUSA Partnership, L.P., a Tennessee limited partnership, Lender thereunder, as said Mortgage is amended and modified to date, upon the following described property situated in Shelby County, State of Alabama:

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

Such Mortgage having been given to secure a payment of the original principal amount of \$3,457,945.00, which Mortgage was recorded May 22, 1998, as Instrument No. 1998-18974, as amended by that First Amendment to First Mortgage and Security Agreement ("First Amendment"), dated December 28, 2000, which First Amendment is of record as Instrument No. 2001-14672 and amended by that Second Amendment to First Mortgage and Security Agreement ("Second Amendment"), dated March 25, 2003, which Second Amendment is of record as Instrument No. 200410060000554080 of the records of Shelby County, State of Alabama, as transferred and assigned to ESS SUSA Holdings, LLC by Instrument No. 20050916000483120 of the records of Shelby County, State of Alabama, further transferred and assigned to Extra Space Properties Fifty LLC by Instrument No. 20050916000483130 of the records of Shelby County, State of Alabama, and last transferred and assigned to Wachovia Bank, National Association by Instrument No. 20050916000483140 of the records of Shelby County, State of Alabama.

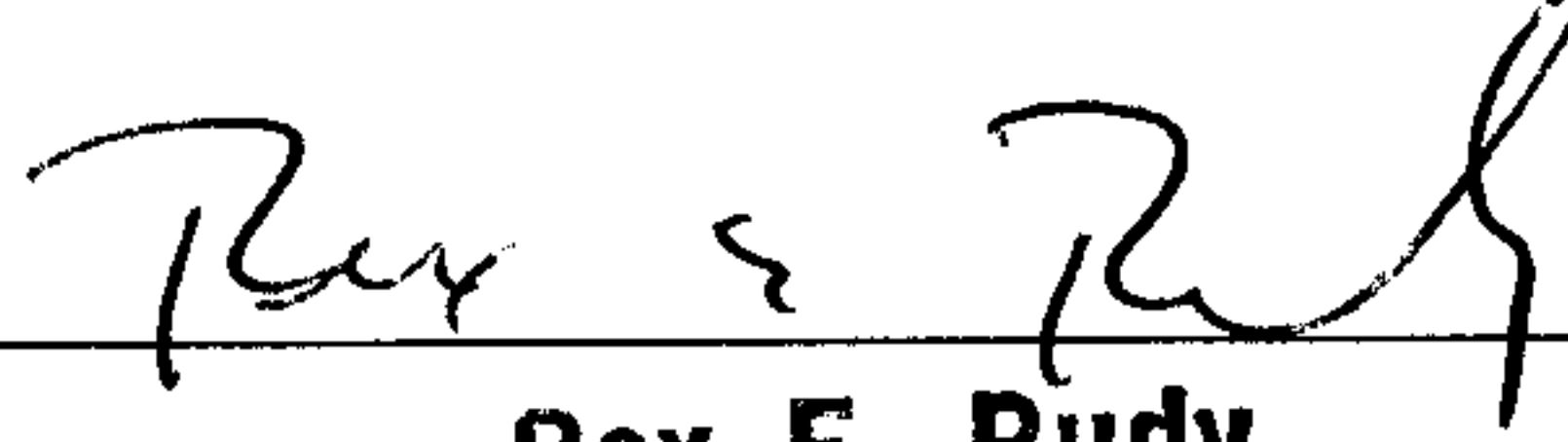
TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, forever, subject only to the terms and conditions of the above-described Mortgage.


This Assignment is an absolute assignment. This Assignment is made by Assignor without recourse, representation or warranty, express or implied.


IN WITNESS WHEREOF, the foregoing Assignment has been executed by Assignor and Assignee as of the date first set forth above.

ASSIGNOR:

WACHOVIA BANK, NATIONAL ASSOCIATION,
a National banking association


BY: 
Name: Rex E. Rudy
Title: Managing Director

WITNESS: 
Name: KAREN BERKA


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ASSIGNEE:

EXTRA SPACE PROPERTIES FIFTY LLC,
a Delaware limited liability company

BY: 
Name: CHARLES L. KILLEW
Title: MANAGER


WITNESS: 
Name: Julie Teerlink

EXHIBIT "A"

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



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