

This instrument prepared by
and upon recording return to:

James L. Webb
Bradley Arant Rose & White LLP
One Federal Place
1819 5th Avenue North
Birmingham, AL 35203
205-521-8200


20081002000390040 1/6 \$26.00
Shelby Cnty Judge of Probate, AL
10/02/2008 01:49:00PM FILED/CERT

STATE OF ALABAMA)

SHELBY COUNTY)

**ASSIGNMENT OF NOTE, MORTGAGE AND
RELATED LOAN DOCUMENTS**

THIS ASSIGNMENT OF NOTE, MORTGAGE AND RELATED LOAN DOCUMENTS (the "Assignment") is made effective as the 25th day of September, 2008, by **RBC BANK (USA)**, a North Carolina banking corporation, successor in interest to First American Bank, whose mailing address is 1927 First Avenue North, Birmingham, Alabama 35203 ("Assignor"), to and in favor of **FIRST COMMERCIAL BANK**, an Alabama banking corporation, whose mailing address is 800 Shades Creek Parkway, Birmingham, Alabama 35209 ("Assignee"), relating to the obligation of **GREY OAKS PROPERTIES, L.L.C.**, an Alabama limited liability company ("Borrower"), whose mailing address is c/o Skye Realty Management, 1927 First Avenue North, 5th Floor, Birmingham, Alabama 35203, Attention: B. Sanders.

RECITALS

A. Assignor made a loan (the "Loan") to Borrower evidenced by that certain Promissory Note dated March 31, 2005 in the principal amount of \$9,535,000.00 (as amended thereafter, the "Note"). The Note is secured by that certain Mortgage and Security Agreement dated March 31, 2005, recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument Number 20050404000152850, as amended by that certain First Amendment to Mortgage and Security Agreement dated March 30, 2007, recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument Number 2007050100202050 (as amended thereafter, the "Mortgage"). The Mortgage and related loan documents are more particularly described on **Exhibit A** attached hereto and made a part hereof (collectively, the "Loan Documents").

B. Assignor desires to sell and assign to Assignee, and Assignee desires to purchase from Assignor, Assignor's right, title and interest in and to the Loan Documents, without recourse, representations or warranties, express or implied, to Assignee.

AGREEMENT

NOW, THEREFORE, for and in consideration of the recitals, the covenants herein set forth, together with other good and valuable consideration, the receipt and sufficiency of which

are hereby acknowledged, Assignor SELLS, NEGOTIATES, ASSIGNS, ENDORSES, TRANSFERS, GRANTS, CONVEYS and DELIVERS unto Assignee, its successors and assigns, all of Assignor's right, title, and interest in and to the Loan Documents and the sums payable thereunder, with interest from the date hereof, without recourse, representations or warranties, express or implied, except as hereinafter specifically set forth.

TO HAVE AND TO HOLD the same together with all rights, titles, interests, privileges, claims, demands and equities existing and to exist in connection therewith unto Assignee, its successors and assigns.

1. Assignor expressly waives and releases in favor of Assignee any and all rights that Assignor may now have or hereafter have to establish or enforce any lien or security interest, if any, securing payment of the indebtedness arising pursuant to the Loan and directs that all payments hereafter due under the Loan documents be made directly to Assignee.

2. Assignor hereby covenants, represents and warrants only that: (i) Assignor is the owner and holder of the Loan Documents; (ii) Assignor has good right, power and authority to grant, bargain, sell, assign, transfer, convey and set unto Assignee the Loan Documents; (iii) the Loan Documents have not been sold, pledged, assigned, hypothecated or transferred to any party by, through or under Assignor; and (iv) the current unpaid principal balance due under the Note is \$9,350,000.

3. Assignee, by acceptance of this Assignment as evidenced by the recordation of the same in the Office of the Judge of Probate of Shelby County, Alabama, hereby assumes all of Assignor's obligations under the Loan and the Loan Documents arising on or after the date hereof.

4. Borrower hereby represents, warrants, acknowledges and admits to Assignor and Assignee that, as of the date hereof:

a. There are no offsets, defenses or counterclaims against the enforcement of the Loan Documents whether held by Assignor or Assignee, and the Loan Documents are in full force and effect.

b. All representations and warranties made by Borrower in the Loan Documents are true and correct on and as of the date hereof, as if made on the date hereof, except as modified by the making of this Assignment.

c. There have been no amendments to the Loan Documents which are not listed on Exhibit A attached hereto, and there have been no waivers (other than those which no longer remain in effect) with respect to any of the Loan Documents.

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IN WITNESS WHEREOF, this Assignment has been executed by the respective duly authorized representatives of the Assignor, Assignee and Borrower as of the date first written above.


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ASSIGNOR:

RBC BANK (USA), successor in interest to
First American Bank

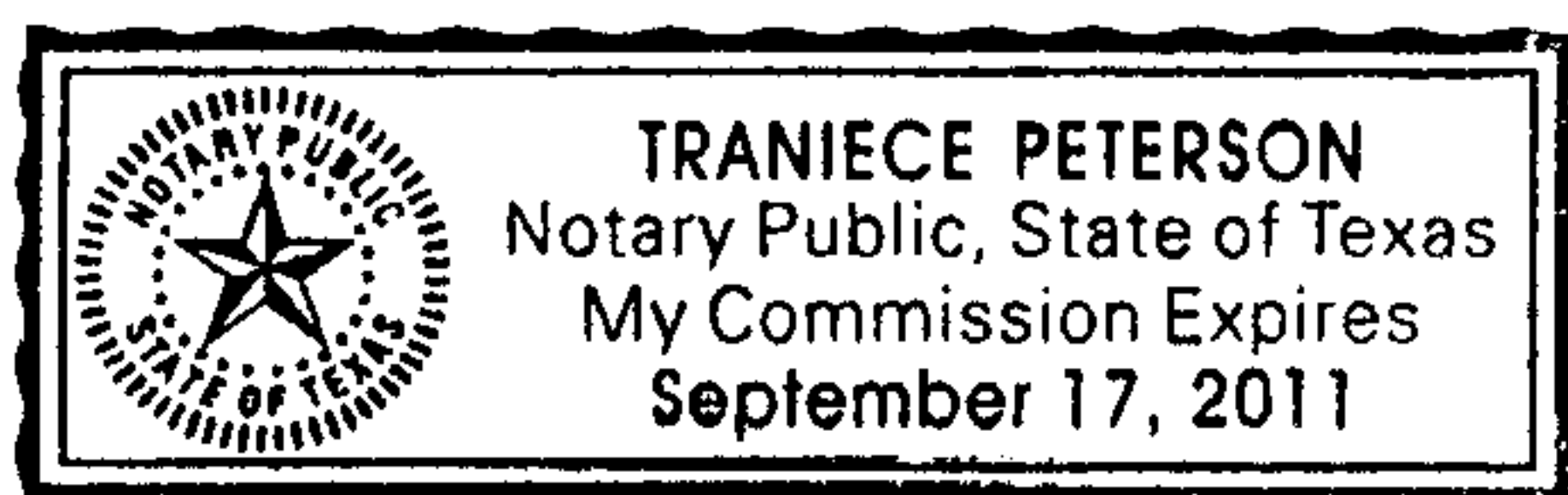
By: Seema Sachdev
Name: SEEMA SACHDEV
Title: VICE PRESIDENT

STATE OF TEXAS)

COUNTY OF HARRIS)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Seema Sachdev, whose name as Vice President, of RBC BANK (USA), a North Carolina banking corporation, successor in interest to First American Bank, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking association.

Given under my hand and official seal this the 22nd day of September 2008.



[NOTARIAL SEAL]

Traniece Peterson
Notary Public
My commission expires: 9-17-2011

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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ASSIGNEE:

FIRST COMMERCIAL BANK

By: [Signature]
Name: Jason EPPENGER
Title: Commercial Loan Officer

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that JASON EPPENGER, whose name as COMM. LOAN OFFICER, of FIRST COMMERCIAL BANK, an Alabama banking corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand and official seal this the 14th day of September 2008.

Helen P. Becker
Notary Public
My commission expires: _____

[NOTARIAL SEAL]

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 14, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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BORROWER:

GREY OAKS PROPERTIES, L.L.C.

By: William G. Sanders, Jr.
Name: William G. Sanders, Jr.,
Title: Authorized Member

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that William G. Sanders, Jr., whose name as Authorized Member of Grey Oak Properties, L.L.C., an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this the 18th day of September 2008.

[NOTARIAL SEAL]

Judy Bearden
Notary Public
My commission expires July 21, 2012
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 21, 2012
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Exhibit A
Schedule of Loan Documents

1. Promissory Note dated March 31, 2005, in the original principal amount of \$9,535,000.00 executed by Borrower in favor of Assignor, as amended by that certain Note Modification Agreement dated as of March 30, 2007, that certain Second Note Modification Agreement dated as of March 31, 2008, and that certain Third Note Modification Agreement dated as of June 30, 2008.

2. Loan Agreement dated March 31, 2005, executed by Borrower and Assignor, as amended by that certain First Amendment to Loan Agreement dated as of March 30, 2007, that certain Second Amendment to Loan Agreement dated as of March 31, 2008, and that certain Third Amendment to Loan Agreement dated as of June 30, 2008.

3. Mortgage and Security Agreement dated March 31, 2005, and recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument Number 20050404000152850, executed by Borrower in favor of Assignor.

4. Assignment of Leases and Rents dated March 31, 2005, and recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument Number 20050404000152860, executed by Borrower in favor of Assignor.

5. UCC Financing Statement recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument Number 20050404000152830.

6. UCC Financing Statement recorded in the Office of the Secretary of State of Alabama as Instrument Number 05-0419242.

7. Assignment of Contract Documents dated March 31, 2005, executed by Borrower in favor of Assignor.