


This instrument was prepared by:

Edward A. McMerty, III, Esquire
Buchanan Ingersoll & Rooney PC
Two Liberty Place
50 S. 16th Street, 32nd Floor
Philadelphia, PA 19102

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Assignment of Rents, Leases and Profits



THIS ASSIGNMENT OF RENTS, LEASES AND PROFITS (this "Assignment") is made and entered into as of this 17 day of December, 2009, by **I & G INVERNESS RETAIL L.L.C.**, a Delaware limited liability company (the "Assignor"), with an address at c/o LaSalle Investment Management, Inc., 200 East Randolph Drive, Chicago, Illinois 60601, in favor of **PNC BANK, NATIONAL ASSOCIATION**, as Administrative Agent (the "Bank"), with an address at 1900 East 9th Street (01-2221), Cleveland, Ohio 44114, Attention: Peter Westover, Real Estate Finance.

WHEREAS, the Assignor, its parent LaSalle Income & Growth Fund IV ("LaSalle"), a Maryland real estate investment trust, and certain other subsidiaries of parent (collectively, the "Borrower") are indebted to the Lenders in an aggregate principal amount of NINETY ONE MILLION AND 00/100 DOLLARS (\$91,000,000.00), pursuant to that certain Revolving Credit Agreement, dated October 4, 2007 between LaSalle and National City Bank, as Administrative Agent, and National City Bank, in its capacity as a Lender, Raymond James Bank and Comerica (collectively, the "Lenders"), as amended and modified by that certain Amendment Regarding Increase dated October 9, 2007, that certain Second Amendment and Increase dated October 30, 2007, and that certain Third Amendment to Credit Agreement dated the date hereof between Borrower and the Bank, successor to National City Bank, as Administrative Agent, and the Lenders (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement") and under the terms of those certain Amended and Restated Promissory Notes (as the same may be amended, modified, supplemented, replaced or refinanced from time to time, the "Notes") of even date herewith, executed and delivered to the Lenders, which Notes are incorporated herein by reference and made a part hereof, as well as this Assignment and any mortgage, deed of trust, deed to secure debt, surety agreement and any related agreements and documents executed and delivered pursuant to any of the foregoing (the Notes and any such mortgage, deed of trust, deed to secure debt and all of such related agreements, and all other documents evidencing, securing or guaranteeing payment of any obligations to the Bank, as any of the same may be amended, modified, supplemented, replaced or refinanced from time to time, are hereinafter collectively referred to as the "Loan Documents"); and

WHEREAS, the obligations under the Loan Documents are secured by a certain mortgage, deed of trust, deed to secure debt or other similar instrument (as the same may be amended, modified, supplemented, replaced or refinanced from time to time the "Mortgage") dated of even date herewith, against certain real property located at Highway 280 and Valleydale Road, Hoover, Shelby County, Alabama, known as Inverness Corners and Inverness Plaza Shopping Center, as more particularly

described in Exhibit A attached hereto (the "**Premises**"), and recorded or to be recorded in the real estate records of the County or Counties in the State of Alabama where the Premises are located; and

WHEREAS, the Assignor has agreed to assign its interest under all present and future leases, use agreements, occupancy agreements, licenses or other similar instruments, as the same may be amended, modified, extended or renewed from time to time (collectively, the "**Leases**") of all or a portion of the improvements erected or to be erected on the Premises to the Bank in the manner hereinafter provided as additional security for the payment of the Obligations (as defined in the Mortgage);

NOW, THEREFORE, in consideration of the extension of credit under the Loan Documents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Assignor hereby assigns, transfers and sets over to the Bank, as security for the payment of the Obligations and the observance and performance of all the terms, covenants and provisions of the Loan Documents, the Mortgage and this Assignment, all of the Assignor's right, title and interest in and to the Leases, all of the rents, additional rents, charges, issues, profits and other payments for the use or occupancy of the Premises (including rooms and other public facilities in hotels, motels or other lodging properties) payable under the Leases (which are now in existence or which may hereafter be executed during the term hereof) and all cash or other property deposited by tenants to secure performance of their obligations under the Leases, including, without limitation, the immediate and continuing right to receive and collect all condemnation awards and insurance proceeds, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Premises and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which the Assignor is or may become entitled to do under any such Lease all from the date hereof to the end of the respective terms of the Leases and any renewals and extensions thereof, and in all cases both before and after the commencement by or against the Assignor of any case or proceeding under any Federal or State bankruptcy, insolvency or similar law (collectively, the "**Rents**"). This Assignment is a present absolute and unconditional assignment from the Assignor to the Bank and not merely the granting of a security interest. The Assignor further represents, warrants and covenants to the Bank as follows:

1. **Status of Leases.** The Assignor represents and warrants that (i) as of the date hereof there are no Leases affecting the Premises except for those leases previously delivered to the Bank; (ii) the Leases are valid and enforceable; (iii) neither the Assignor nor the tenants are in default under any of the terms of the Leases, except as disclosed in writing to the Bank; (iv) no rent reserved in any of the Leases has been prepaid for a period of more than one month in advance, anticipated, pledged or assigned; and (v) the information regarding the amount and location of any security deposits given by the tenant under any Lease has been provided to the Bank on or prior to the date hereof.

2. **Performance and Enforcement of Leases.** The Assignor shall, at its sole cost and expense, (i) observe and perform, or cause to be observed and performed, each and every term, covenant and provision of the Leases on the part of the landlord thereunder to be observed and performed, (ii) promptly send copies of all notices of default which the Assignor shall send or receive under the Leases to the Bank, (iii) enforce, short of termination thereof, the observance and performance of each and every term, covenant and provision of the Leases on the part of the tenants thereunder to be observed and performed, and (iv) appear in and defend any action or proceeding arising under or in any manner connected with the Leases or with the obligations and undertakings of the landlord or the tenants thereunder. If the Assignor shall fail to pay, perform or observe any of its covenants or agreements



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hereunder or under any of the Leases, the Bank may pay, perform or observe the same and collect the cost thereof from the Assignor.

3. **Restrictions on Actions Under Leases.** The Assignor shall not, without the prior written consent of the Bank, which consent shall not be unreasonably withheld: (i) further assign or attempt to assign the Leases or any portion of the Rents due and payable or to become due and payable thereunder, (ii) alter, modify, amend or change the terms of any of the Leases or surrender, renew, cancel or terminate the same or do anything whatsoever affecting any guaranty of any of the Leases or consent to any of the foregoing, with respect to any Lease in excess of 2,000 square feet, (iii) accept prepayments of any portion of the Rents for a period of more than one (1) month in advance, with respect to Leases in excess of 10,000 square feet or with respect to any Lease of 10,000 square feet or less, where such prepayment exceeds \$25,000, (iv) enter into any lease, license or other agreement for occupancy after the date hereof for the Premises, or any part thereof, exceeding 10,000 square feet, without the prior written consent of the Bank, or (v) discount any future accruing rents, with respect to Leases in excess of 10,000 square feet or with respect to any Lease of 10,000 square feet or less, where such rent discount exceeds \$25,000. Lender shall in all events provide its consent or non-consent as to Borrower's request for Lender's consent pursuant to subsections (i) through (v) within five (5) Business Days of Borrower's request, and if Lender fails to provide such consent or non-consent within such five (5) Business Day period, the Lender shall be deemed to have consented to the subject Borrower request pursuant to subsections (i) through (v).

4. **Bank Not Obligated Under Leases.** This Assignment shall not be deemed or construed to obligate the Bank to take any action or incur any expense or perform or discharge any obligation, duty or liability under the Leases, and the Assignor hereby agrees to indemnify and hold the Bank harmless from and against all liability, cost, loss or damage, including, but not limited to, reasonable attorneys' fees, which the Bank may or might incur under the Leases (or any of them) or relating to the Premises or under or by reason of this Assignment and from and against the Bank by reason of any alleged obligation or undertaking on the Bank's part to perform or discharge any of the terms, covenants or provisions contained in the Leases. Nothing contained in this Assignment and no entry by the Bank upon the Premises as hereinafter provided, shall be construed to constitute the Bank as a mortgagee in possession or render the Bank liable in any way for any injury or damage to person or property sustained by any person or entity in, on, or about the Premises.

5. **Revocable License; Event of Default.** This Assignment has been made as additional security for the payment of the Obligations and the observance and performance by the Assignor of the terms, covenants and provisions of the Loan Documents on the Assignor's part to be observed and performed. So long as no Event of Default shall exist under the Notes, the Mortgage or any of the other Loan Documents, the Assignor shall have a license to occupy the Premises as landlord or otherwise and to collect, use and enjoy the rents, issues and profits and other sums payable under and by virtue of any Lease (but only as the same become due under the provisions of such Lease) and to enforce the covenants of the Leases, provided that any amounts collected by the Assignor shall be held by the Assignor in trust for the benefit of the Bank for use in the payment of all sums due on the Obligations, except as provided in Section 2.25(b) of the Credit Agreement.

Upon the occurrence of an Event of Default under the Notes, the Mortgage or any of the other Loan Documents, the right and license granted to the Assignor in this Assignment shall be automatically revoked without any notice or further action whatsoever and the Bank, at its option, shall have the complete right, power and authority (a) without taking possession, to demand, collect and receive and sue for the Rents and other sums payable under the Leases and, after deducting all reasonable costs and expenses of collection (including, without limitation, reasonable attorneys' fees) as determined by the Bank, apply the net proceeds thereof to the payment of any indebtedness secured hereby; (b) to declare all

sums secured hereby immediately due and payable, and exercise any or all of the rights and remedies contained in the Notes, the Mortgage, the Loan Documents or at law or in equity; and (c) without regard to the adequacy of the security, with or without process of law, personally or by agent or attorney, or by a receiver to be appointed by court, enter upon, take and maintain possession of and hold, maintain, control and operate the Premises, or any part thereof, together with all documents, books, records, papers, and accounts relating thereto and exclude the Assignor and its agents and servants therefrom, as fully and to the same extent as the Assignor could do if in possession and in such event, without limitation and at the expense of the Assignor, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Premises or any part thereof, as the Bank deems judicious, and pay taxes, assessments and other charges on the Premises, or any part thereof, and insure and reinsure the same, and lease the Premises, or any part thereof, for such terms and on such terms as the Bank deems desirable, including leases for terms expiring beyond the maturity of the indebtedness secured by the Loan Documents and cancel any Lease or sublease thereof for any cause or on any ground. The Bank may retain and apply the Rents toward payment of the Obligations in such priority and proportions as the Bank, in its sole discretion, shall deem proper.

6. INSTRUCTIONS TO TENANTS AFTER DEFAULT. TIME IS OF THE ESSENCE HEREOF. THE ASSIGNOR HEREBY CONSENTS TO AND IRREVOCABLY AUTHORIZES AND DIRECTS THE TENANTS UNDER THE LEASES AND ANY SUCCESSOR TO THE INTEREST OF ANY OF SAID TENANTS, UPON DEMAND AND NOTICE FROM THE BANK OF THE BANK'S RIGHT TO RECEIVE THE RENTS AND OTHER AMOUNTS DUE UNDER SUCH LEASES, TO PAY TO THE BANK THE RENTS AND OTHER AMOUNTS DUE OR TO BECOME DUE UNDER THE LEASES, AND SAID TENANTS SHALL HAVE THE RIGHT TO RELY UPON SUCH DEMAND AND NOTICE FROM THE BANK AND SHALL PAY SUCH RENTS AND OTHER AMOUNTS TO THE BANK WITHOUT ANY OBLIGATION OR RIGHT TO DETERMINE THE ACTUAL EXISTENCE OF ANY DEFAULT OR EVENT CLAIMED BY THE BANK AS THE BASIS FOR THE BANK'S RIGHT TO RECEIVE SUCH RENTS AND OTHER AMOUNTS AND NOTWITHSTANDING ANY NOTICE FROM OR CLAIM OF ASSIGNOR TO THE CONTRARY, AND ASSIGNOR SHALL HAVE NO RIGHT TO CLAIM AGAINST SAID TENANTS FOR ANY SUCH RENTS AND OTHER AMOUNTS SO PAID BY SAID TENANTS TO THE BANK.

7. Operation of Premises After Default. Upon the occurrence of a Default (as defined in the Credit Agreement) or an Event of Default under the Notes, the Mortgage or any of the other Loan Documents, the Bank shall have the right, at its option, to enter and take over and assume the management, operation and maintenance of the Premises and to perform all necessary and proper acts and to expend such sums out of the income of the Premises as may be necessary in connection therewith, in the same manner and to the same extent as the Assignor might do, including the right to effect new leases, cancel or surrender some or all of the Leases, alter, modify or amend the provisions thereof, or make concessions to the tenants thereunder, and the Assignor hereby releases and waives all claims against the Bank arising out of such management, operation and maintenance. In addition to the above, upon the occurrence of a Default or an Event of Default under the Notes, the Mortgage or any of the other Loan Documents, the Assignor expressly consents to the appointment of a receiver for the Premises, without notice, either by the Bank or a court of competent jurisdiction, to take all acts in connection with the Premises permitted by law or in equity and to deduct from any and all rents received from the Leases the customary or statutory amount in the county wherein the Premises is located to compensate such receiver for its actions.

8. Coverage of All Leases. Any and all other Leases affecting the Premises or any portion thereof presently in effect or hereafter entered into by the Assignor shall be covered by the provisions of this Assignment and all such Leases and all of the Assignor's right, title and interest in all such Leases and Rents are hereby assigned to the Bank until the end of the respective terms thereof, including any

renewals or extensions thereof, subject to all of the terms, covenants and provisions of this Assignment. The Assignor shall deliver a true and correct copy of each such Lease to the Bank promptly after the execution and delivery of the same. The Assignor shall, upon the request of the Bank, execute and deliver in recordable form all instruments which the Bank may reasonably request to further evidence and confirm such assignment of each such Lease.

9. **Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("Notices") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

10. **Preservation of Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. Without limiting the foregoing, nothing contained in this Assignment is intended or shall be construed to prevent the Bank in the exercise of its discretion from foreclosing the Mortgage or otherwise enforcing the provisions thereof in accordance with its terms. To the extent permitted by law, the Assignor hereby waives any and all legal requirements that the Bank institute any action or proceeding in law or in equity against any other party, or exhaust its remedies under the Mortgage and the other Loan Documents, or in respect of any other security held by the Bank as a condition precedent to exercising its rights and remedies under this Assignment. The Assignor agrees that the collection of rents and the application thereof as aforesaid or the entry upon and taking of possession of the Premises, or any part thereof, by the Bank shall not cure or waive any default, or waive, modify or affect any notice of default under the Notes or the Loan Documents, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Bank, once exercised, shall continue for so long as the Bank shall elect. If the Bank shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

11. **Illegality.** If any provision contained in this Assignment should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Assignment.

12. **Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Assignor from, any provision of this Assignment will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Assignor will entitle the Assignor to any other or further notice or demand in the same, similar or other circumstance.

13. **Further Assurances.** Assignor will, at the cost of Assignor, upon the Bank's request, do, execute, acknowledge and deliver to the Bank such further documents, assurances and statements and do or cause to be done all and every such further acts, things, deeds, conveyances and the like as the Bank may deem necessary or appropriate to effect the transactions contemplated hereby or to confirm the assumption of and agreement to pay, perform and discharge the liabilities and obligations hereby assumed and agreed to be paid, performed or discharged, or intended so to be.

14. **Successors and Assigns.** This Assignment will be binding upon and inure to the benefit of the Assignor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Assignor may not assign this Assignment in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Assignment in whole or in part.

15. **Governing Law and Jurisdiction.** This Assignment has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located. **THIS ASSIGNMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE LAWS OF THE STATE WHERE THE PREMISES ARE LOCATED (IF DIFFERENT FROM THE STATE WHERE SUCH OFFICE OF THE BANK IS LOCATED) SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN.** The Assignor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located (and any State where the Premises are located); provided that nothing contained in this Assignment will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Assignor individually, against any security or against any property of the Assignor within any other county, state or other foreign or domestic jurisdiction. The Bank and the Assignor agree that the venue provided above is the most convenient forum for both the Bank and the Assignor. The Assignor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Assignment.

16. **Counterparts.** This Assignment may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Assignment by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Assignment by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.


17. **Entire Agreement.** This Assignment (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

18. **Interpretation.** In this Assignment, unless the Assignor and Bank otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation", references to articles, sections (or subdivisions of sections) or exhibits are to those of this Assignment; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Assignment. Section headings in this Assignment are included for convenience of reference only and shall not constitute a part of this Assignment for any other purpose. If this Assignment is executed by more than one party as Assignor, the obligations of such persons or entities will be joint and several.

19. WAIVER OF JURY TRIAL. THE ASSIGNOR IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS ASSIGNMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS ASSIGNMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE ASSIGNOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

20. Notwithstanding anything else to the contrary, Assignor may sell the portion of the Premises known as Site 35 (the "Release Parcel"), which is more particularly described as on Exhibit A-1 hereto, provided that (a) no Default (as defined in the Credit Agreement) or Event of Default under this Mortgage or any of the other Loan Documents has occurred and is continuing past the expiration of any applicable notice or cure period; (b) the amount of the sale proceeds from the sale of the Release Parcel to be received by the Mortgagee for benefit of the Lenders net of the costs of sale (the "Net Sale Proceeds") equal no less than \$3,900,000.00; and (c) one hundred percent (100%) of such Net Sale Proceeds are paid to from the closing of such sale to the Bank for the benefit of the Lenders. If Mortgagor proposes to sell the Release Parcel, Mortgagor must (x) first deliver to Mortgagee no later than ten (10) days prior to the proposed closing date of the sale, written notice of the proposed sale along with a true, correct and complete copy of the agreement of sale (inclusive of all exhibits thereto) and the estimated amount of the Net Sale Proceeds; and (y) cause the Net Sale Proceeds to be paid in cash from closing to the Bank for the benefit of the Lenders to be applied pursuant to Section 7.24 of the Credit Agreement. For any approved sale that meets the conditions of this Section 20, the Bank agrees to cooperate with Assignor for the Bank's execution and delivery of all such agreements, instruments and documents reasonable and necessary to release the Bank's assignment as to the Release Parcel, provided the same shall not in anyway adversely effect the assignment in favor of the Bank on the remaining portions of the Premises.

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The Assignor acknowledges that it has read and understood all the provisions of this Assignment, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

I&G INVERNESS RETAIL, L.L.C.,
a Delaware limited liability company

By: LaSalle Income & Growth Fund IV,
a Maryland real estate investment trust,
its sole member

By: Brian Kuzmar
Name: Brian Kuzmar
Title: Vice President



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ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF COOK)

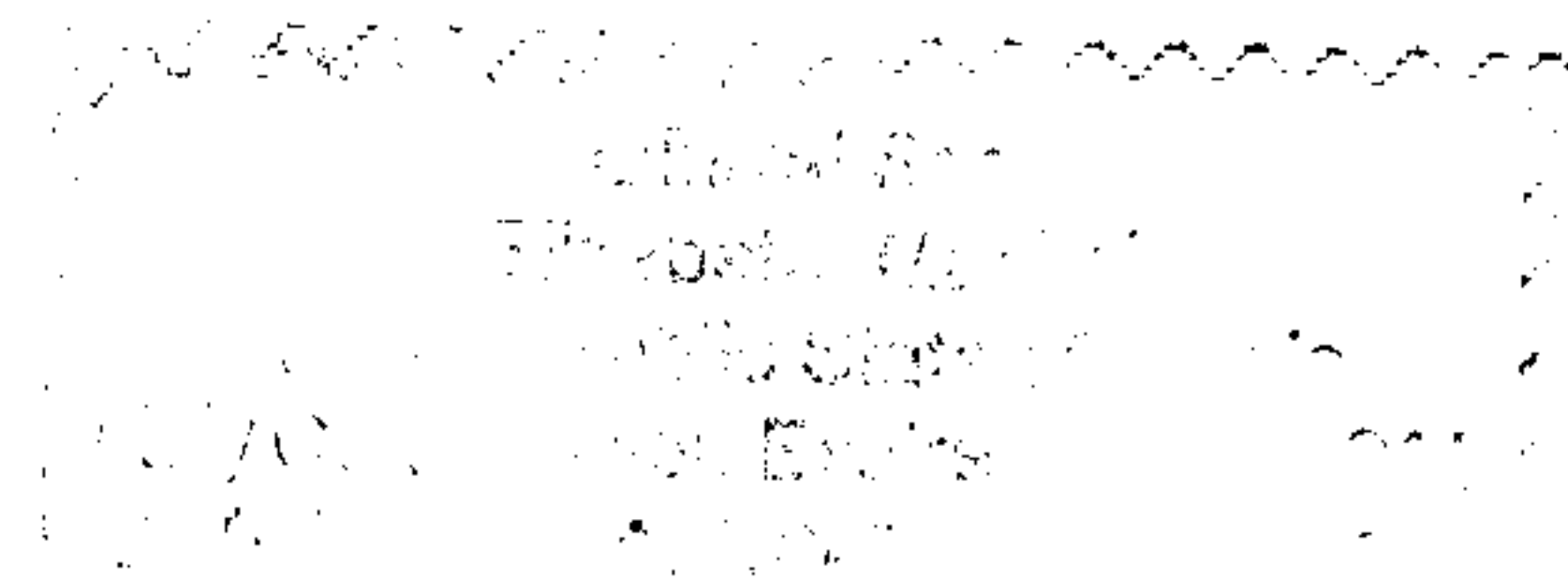
) ss:

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Brian Kumar whose name as Vice President of LaSalle Income & Growth Fund IV, a Maryland real estate investment trust, which is the sole member of I & G INVERNESS RETAIL, L.L.C., a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said real estate investment trust as sole member of said limited liability company.

Given under my hand this 30 day of December, 2009.


Notary Public

My commission expires: 3/29/11






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EXHIBIT A

LEGAL DESCRIPTION


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Inverness Corner Shopping Center: - Parcel 1

All that piece, parcel or tract of land and being at Southeastern intersection of the U.S. Hwy. 280 and County Road 17 known as Valleydale Road in Shelby County, Alabama and being more particularly described as follows:

Beginning at a point on the Southern edge of Valleydale Road (Route 17 Shelby County) and running with Valleydale Road fourteen (14) calls to wit: North 33 degrees 47 minutes 02 seconds East for a distance of 212.20 feet to a point; thence North 30 degrees 13 minutes 44 seconds East for a distance of 146.44 feet to a point thence a curve to the right with a chord bearing and distance of North 33 degrees 33 minutes 44 seconds East, 253.25 feet (R-1482.42'; AL-253.56') to a point; thence a curve to the right with a chord bearing and distance of North 42 degrees 28 minutes 26 seconds East, 127.10 feet (R-1057.56; AL-127.18') to a point; thence a curve to the right with a chord bearing and distance of North 49 degrees 13 minutes 27 seconds East, 220.45 feet (R-1527.67'; AL-220.65') to a point; thence a curve to the right with a chord bearing and distance of North 55 degrees 39 minutes 08 seconds East, 147.90 feet (R-1968.19'; AL-147.93') to a point; thence a curve to the left with a chord bearing and distance of North 54 degrees 54 minutes 30 seconds East, 173.97' (R-1326.78'; AL-174.10') to a point; thence a curve to the left with a chord bearing and distance of North 48 degrees 42 minutes 29 seconds East, 157.02 feet (R-1554.42'; AL-157.08') to a point; thence a curve to the left with a chord bearing and distance of North 42 degrees 39 minutes 05 seconds East, 271.82 feet (R-1482.42'; AL-272.20') to a point; thence with a curve to the left with a chord bearing and distance of North 33 degrees 56 minutes 25 seconds East, 54.11 feet (R-1482.42'; AL-54.12') to a point; thence South 57 degrees 06 minutes 20 seconds East for a distance of 5.00 feet to a point; thence North 31 degrees 40 minutes 47 seconds East for a distance of 63.06 feet to a point; thence North 29 degrees 21 minutes 44 seconds East for a distance of 36.77 feet to a point; thence North 29 degrees 01 minutes 23 seconds East for a distance of 200.22 feet to a point at the intersection of Valleydale Road and U.S. Highway 280; thence running with U.S. Highway 280 for two (2) courses to wit: South 64 degrees 07 minutes 08 seconds East for a distance of 69.95 feet to a point; thence South 60 degrees 56 minutes 53 seconds East for a distance of 172.15 feet to a point; thence leaving U.S. Hwy. 280 and running with property of Schlitzky's Realty for eight (8) courses to wit: South 29 degrees 00 minutes 44 seconds West for a distance of 225.82 feet to an iron pin; thence running South 74 degrees 00 minutes 05 seconds West for a distance of 21.45 feet to a point; thence running North 60 degrees 54 minutes 51 seconds West for a distance of 11.83 feet to an iron pin; thence running South 30 degrees 26 minutes 19 seconds West 5.61 feet to a point; thence running a curve to the left with a chord bearing and distance of South 39 degrees 06 minutes 56 seconds East, 92.82 feet; (R-50.00'; AL-118.95') to a point; thence running North 72 degrees 43 minutes 57 seconds East for a distance of 23.89 feet to an iron pin; thence running with a curve to the right with a chord bearing and distance of South 88 degrees 16 minutes 49 seconds East, 143.89 feet (R-220.50'; AL-146.58') to an iron pin; thence North 29 degrees 01 minutes 47 seconds East for a distance of 197.77 feet to a point on the Southern margin of U.S. Hwy. 280; thence running with U.S. Hwy. 280 for two (2) calls to wit: South 60 degrees 56 minutes 53 seconds East for a distance of 234.60 feet to an iron pin; thence South 61 degrees 19 minutes 38 seconds East for a distance of 77.00 feet to an iron pin; thence leaving U.S. Hwy. 280 and running with Pier One Imports for six (6) courses to wit: South 28 degrees 42 minutes 18 seconds West for a distance of 110.80 feet to a point; thence running with a curve to the left with a chord bearing and distance of South 17 degrees 53 minutes 25 seconds West, 37.07 feet (R-99.92'; AL-37.29') to a point; thence running South 61 degrees 16 minutes 32 seconds East for a distance of 191.05 feet to a point; thence a curve to the right with a chord bearing

and distance of South 16 degrees 17 minutes 42 seconds East, 42.43 feet (R-30.00 feet; AL-47.12') to a point; thence running South 28 degrees 42 minutes 18 seconds West for a distance of 74.30 feet to a point; thence running North 89 degrees 45 minutes 04 seconds East for a distance of 17.14 feet to an iron pin; thence running South 31 degrees 51 minutes 47 seconds West for a distance of 46.24 feet to an iron pin; thence South 16 degrees 23 minutes 44 seconds East for a distance of 22.63 feet to an iron pin; thence South 72 degrees 09 minutes 04 seconds West for a distance of 33.85 feet to an iron pin; thence running with First National Bank of Shelby County for twelve (12) courses to wit: a curve to the left with a bearing and distance of North 34 degrees 22 minutes 07 seconds West, 91.27 feet (R-160.50'; AL-92.55') to a point; thence South 53 degrees 07 minutes 30 seconds East for a distance of 9.55 feet to a point; thence running a curve to the left with a chord bearing and distance of North 79 degrees 48 minutes 56 seconds West, 31.44 feet (R-35.00'; AL-32.61') to a point; thence running South 73 degrees 35 minutes 14 seconds West for a distance of 2.93 feet to a point; thence running a curve to the left with a chord bearing and distance of South 66 degrees 53 minutes 41 seconds West, 32.18 feet (R-140.00'; AL-32.25') to a point; thence running South 60 degrees 17 minutes 44 seconds West for a distance of 10.54 feet to a point; thence running a curve to the right with a chord bearing and distance of South 67 degrees 20 minutes 21 seconds West, 24.52 feet (R-100.00'; AL-24.59') to a point; thence running South 74 degrees 28 minutes 33 seconds West for a distance of 4.21 feet to a point; thence running with a curve to the left with a chord bearing and distance of South 58 degrees 05 minutes 08 seconds West, 30.31 feet (R-54.00'; AL-30.72') to a point; thence running South 41 degrees 52 minutes 54 seconds West for a distance of 65.95 feet to a point; thence running with a curve to the left with a bearing and distance of South 66 degrees 39 minutes 35 seconds West, 57.35 feet (R-112.00'; AL-57.99') to a point; thence running South 09 degrees 29 minutes 50 seconds East for a distance of 163.23 feet to an iron pin; thence running with Parcel 36 for three (3) courses to wit: South 83 degrees 45 minutes 52 seconds West for a distance of 158.30 feet to an iron pin; thence running South 18 degrees 47 minutes 15 seconds West for a distance of 349.69 feet to an iron pin; thence running with property now or formerly Investments Associates (formerly Met Life Insurance Company) for ten (10) courses to wit: South 02 degrees 05 minutes 56 seconds West for a distance of 237.37 feet to an iron pin; thence running North 87 degrees 53 minutes 19 seconds West for a distance of 590.29 feet to a point; thence running South 00 degrees 21 minutes 07 seconds East for a distance of 4.08 feet to a point; thence running South 85 degrees 52 minutes 52 seconds West for a distance of 126.86 feet to a point; thence running South 82 degrees 35 minutes 48 seconds West for a distance of 122.74 feet to a point; thence running South 84 degrees 24 minutes 44 seconds West for a distance of 336.12 feet to a point; thence running South 30 degrees 29 minutes 58 seconds West for a distance of 6.13 feet to a point; thence running with a curve to the right with a chord bearing and distance of North 80 degrees 13 minutes 35 seconds West, 118.64 feet (R-201.26'; AL-120.43') to an iron pin; thence running North 63 degrees 00 minutes 24 seconds West for a distance of 115.34 feet to a point; thence running with a curve to the left with a bearing and distance of South 73 degrees 22 minutes 00 seconds West, 110.36 feet (R-80.00'; AL-121.78') to an iron pin; thence North 60 degrees 07 minutes 50 seconds West for a distance of 12.00 feet to the Point and Place of Beginning.

All curves should be considered non-radial.

Inverness Plaza: - Parcel 2

All that piece or tract of land lying at the Southwestern intersection of U.S. Hwy. 280 and County Road 17 known as Valleydale Road in Shelby County, Alabama and more particularly described as follows:

Beginning at an iron pin marking the Northeastern corner of Parcel 2 as shown in P.B. 9, Page 11 located on the Southwestern right of way of U.S. Hwy. 280; thence running with U.S. Hwy. 280 South 60 degrees 56 minutes 31 seconds East for 777.70 feet to an iron pin, passing 'X's in concrete: (1) at 59.50 feet and 345.50 feet (corners of leased property to AmSouth Bank); (2) at 420.56 feet (edge of ingress-egress road and Northwest corner leased property to Compass Bank); thence continuing with U.S. Hwy. 280 South 15

degrees 50 minutes 49 seconds East for 34.90 feet to an iron pin; thence leaving U.S. Hwy 280 and running with property of WEC 2000 A-1, LLC for five (5) courses to-wit: (1) South 79 degrees 07 minutes 59 seconds West for 357.86 feet to an 'X' in concrete; (2) South 10 degrees 52 minutes 11 seconds East for 200.89 feet at an 'X' in concrete; (3) a curve to the left with a chord bearing of South 30 degrees 22 minutes 38 seconds East for 75.80 feet (R=113.50 feet; L=77.29 feet); (4) South 49 degrees 53 minutes 05 seconds East for 6.69 feet; (5) a non-radial curve to the left with a chord bearing of South 86 degrees 15 minutes 37 seconds East for 85.58 feet (R=72.14 feet; L=91.62 feet) to an iron pin on the Western right of way of Valleydale Road; thence with Valleydale Road, a curve to the right with a chord bearing of South 40 degrees 03 minutes 14 seconds West for 177.19 feet (R=1392.42 feet; L=177.31 feet); thence leaving Valleydale Road and running with property of Hwy. 280 LLC, known as Outparcel "D", Map Book 24, Page 2; for four (4) courses to-wit: (1) a curve to the left with a chord bearing of North 13 degrees 35 minutes 36 seconds West for 85.58 feet (R=72.14 feet; L=91.61 feet); (2) reverse curve to the right with a chord bearing of North 39 degrees 57 minutes 58 seconds West for 38.75 feet (R=111.50 feet; L=38.95 feet); (3) third reverse curve to the left with a chord bearing of North 82 degrees 56 minutes 16 seconds East for 79.04 feet (R=149.50 feet; L=91.54 feet); (4) South 44 degrees 05 minutes 01 seconds West for 289.86 feet to an iron pin; thence leaving Outparcel "D" and running with Inverness Site 35 for two (2) courses to-wit: (1) South 79 degrees 00 minutes 03 seconds West for 53.06 feet to an iron pin; (2) North 60 degrees 54 minutes 59 seconds West for 490.07 feet to an iron pin in property boundary with Parcel 1 of Map Book 9, Page 11; thence leaving Site 35 and running with Eastern boundary of Parcels 1 and 2 as shown in Map Book 9, Page 11 North 29 degrees 06 minutes 51 seconds East for 852.31 feet to the point of beginning;

This description is the remainder of Inverness Plaza Shopping Center located in Section 36, Township 18 South, Range 02 West of Shelby County, Alabama after excepting out those properties transferred to:

(a) CVS Pharmacy in Instrument 200000035573

(b) HWY 280 LLC in Instrument 1998-00020068 known as Outparcel "D" as recorded in Map Book 24, Page 2

Site 35: - Parcel 4

All that piece or tract of land lying at the Northwestern intersection of Inverness Central Drive and Alabama Hwy. 17 (A.K.A. Valleydale Road) in Shelby County mostly in Section 36, Township 18 South, Range 2 West near the City of Birmingham and more particularly described as:


Commencing at the Southwest corner of the Southeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West and running with the West line of Southeast $\frac{1}{4}$ North 00 degrees 02 minutes 56 seconds West for 771.46 feet to an iron pin, being the Southwestern corner of property now or formerly of Industrial Development Board of Vincent which is the point of beginning. Thence running with Industrial Development Board of Vincent for two (2) courses to-wit: (1) South 60 degrees 54 minutes 05 seconds East for 257.28 feet to an iron pin; (2) North 29 degrees 05 minutes 55 seconds East for 643.67 feet to an iron pin passing iron pin at 499.95 feet; thence turning and running with Inverness Plaza Shopping Center (various owners) for four (4) courses to-wit: (1) South 60 degrees 54 minutes 59 seconds East for 490.07 feet to an iron pin; (2) North 79 degrees 00 minutes 03 seconds East for 53.06 feet to an iron pin; (3) South 44 degrees 05 minutes 01 seconds West for 5.13 feet to an iron pin; (4) South 33 degrees 00 minutes 02 seconds East for 146.34 feet to a point passing an iron pin at 141.34 feet on the Western right of way of Valleydale Road; thence with Valleydale Road for six (6) courses to-wit: (1) South 56 degrees 42 minutes 04 seconds West for 75.86 feet; (2) a curve to the left with a chord bearing of South 43 degrees 23 minutes 36 seconds West for 782.62 feet (R=700.00 feet; L=789.71 feet); (3) South 29 degrees 46 minutes 38 seconds West for 308.33 feet; (4) North 60 degrees 13 minutes 22 seconds West for 25.00

feet; (5) South 30 degrees 04 minutes 05 seconds West for 148.12 feet; (6) a curve to the right with a chord bearing of South 77 degrees 28 minutes 22 seconds West for 116.30 feet (R=86.00 feet; L=127.71 feet) thence leaving Valleydale Road and running with the Northern right of way of Inverness Center Drive for four (4) courses to-wit: (1) North 59 degrees 59 minutes 05 seconds West for 87.02 feet; (2) a curve to the left with a chord bearing of North 67 degrees 31 minutes 16 seconds West for 269.50 feet (R=1027.50 feet; L=270.30 feet); (3) North 75 degrees 03 minutes 26 seconds West for 147.31 feet; (4) a curve to the right with a chord bearing of North 68 degrees 02 minutes 57 seconds West for 116.52 feet (R=477.50 feet; L=116.81 feet); thence leaving Inverness Center Drive and running with Site 31 of Inverness Center North 32 degrees 05 minutes 34 seconds East for 835.84 feet to the point of beginning.



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EXHIBIT A-1


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Shelby Cnty Judge of Probate, AL
12/29/2009 02:47:51 PM FILED/CERT

RELEASE PARCEL

Site 35: - Parcel 4

All that piece or tract of land lying at the Northwestern intersection of Inverness Central Drive and Alabama Hwy. 17 (A.K.A. Valleydale Road) in Shelby County mostly in Section 36, Township 18 South, Range 2 West near the City of Birmingham and more particularly described as:

Commencing at the Southwest corner of the Southeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West and running with the West line of Southeast $\frac{1}{4}$ North 00 degrees 02 minutes 56 seconds West for 771.46 feet to an iron pin, being the Southwestern corner of property now or formerly of Industrial Development Board of Vincent which is the point of beginning. Thence running with Industrial Development Board of Vincent for two (2) courses to-wit: (1) South 60 degrees 54 minutes 05 seconds East for 257.28 feet to an iron pin; (2) North 29 degrees 05 minutes 55 seconds East for 643.67 feet to an iron pin passing iron pin at 499.95 feet; thence turning and running with Inverness Plaza Shopping Center (various owners) for four (4) courses to-wit: (1) South 60 degrees 54 minutes 59 seconds East for 490.07 feet to an iron pin; (2) North 79 degrees 00 minutes 03 seconds East for 53.06 feet to an iron pin; (3) South 44 degrees 05 minutes 01 seconds West for 5.13 feet to an iron pin; (4) South 33 degrees 00 minutes 02 seconds East for 146.34 feet to a point passing an iron pin at 141.34 feet on the Western right of way of Valleydale Road; thence with Valleydale Road for six (6) courses to-wit: (1) South 56 degrees 42 minutes 04 seconds West for 75.86 feet; (2) a curve to the left with a chord bearing of South 43 degrees 23 minutes 36 seconds West for 782.62 feet (R=700.00 feet; L=789.71 feet); (3) South 29 degrees 46 minutes 38 seconds West for 308.33 feet; (4) North 60 degrees 13 minutes 22 seconds West for 25.00 feet; (5) South 30 degrees 04 minutes 05 seconds West for 148.12 feet; (6) a curve to the right with a chord bearing of South 77 degrees 28 minutes 22 seconds West for 116.30 feet (R=86.00 feet; L=127.71 feet) thence leaving Valleydale Road and running with the Northern right of way of Inverness Center Drive for four (4) courses to-wit: (1) North 59 degrees 59 minutes 05 seconds West for 87.02 feet; (2) a curve to the left with a chord bearing of North 67 degrees 31 minutes 16 seconds West for 269.50 feet (R=1027.50 feet; L=270.30 feet); (3) North 75 degrees 03 minutes 26 seconds West for 147.31 feet; (4) a curve to the right with a chord bearing of North 68 degrees 02 minutes 57 seconds West for 116.52 feet (R=477.50 feet; L=116.81 feet); thence leaving Inverness Center Drive and running with Site 31 of Inverness Center North 32 degrees 05 minutes 34 seconds East for 835.84 feet to the point of beginning.

ASSIGNMENT OF RENTS, LEASES AND PROFITS

I & G INVERNESS RETAIL, L.L.C.,
a Delaware limited liability company

Grantor


AND

PNC BANK, NATIONAL ASSOCIATION,

Bank

Return to:

Edward A. McMerty, III, Esquire
Buchanan Ingersoll & Rooney PC, as counsel to PNC Bank
Two Liberty Place
50 S. 16th Street, 32nd Floor
Philadelphia, PA 19102


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