


This instrument prepared by and
after recording return to:
Eric L. Pruitt
Baker, Donelson, Bearman, Caldwell & Berkowitz, P.C.
1400 Wells Fargo Tower
420 20th Street North
Birmingham, AL 35203


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COLLATERAL ASSIGNMENT OF DECLARANT'S RIGHTS

THIS COLLATERAL ASSIGNMENT OF DECLARANT'S RIGHTS (this "Assignment"), is dated as of May 4, 2012 and made by **TRUSSVILLE SPRINGS, LLC**, an Alabama limited liability company (the "Borrower"), in favor of **WELLS FARGO BANK, N.A.**, a national banking association, successor by merger to Wachovia Bank, National Association ("Lender").

Recitals

A. Lender made certain a loan (the "Loan") to Hearthstone Properties, L.L.C. ("Hearthstone") as evidenced by that certain Promissory Note in the principal sum of \$5,060,000.00 dated November 21, 2006, made by Hearthstone payable to Lender (as assumed and amended, from time to time, the "Original Note").

B. Borrower assumed Hearthstone's obligations under the Original Note and other documents related to the Loan (such documents are referred to herein, collectively, as the "Loan Documents") pursuant to that certain Assumption of Loan Document and Modification Number 1 to Promissory Note and Loan Agreement dated March 30, 2009, executed by and among Borrower, Lender, and Hearthstone. Borrower further executed that certain Promissory Note in the principal sum of \$3,688,260.75 dated April 6, 2010, made by Borrower in favor of Lender to renew, extend, and/or modify the Original Note (as assumed and amended, from time to time, the "Note").

C. The Loan is secured by that that certain Mortgage and Assignment of Rents dated November 21, 2006, executed by Hearthstone in favor of Lender, recorded November 22, 2006 in the Office of the Judge of Probate of Jefferson County, Alabama (the "Recording Office") in Book LR200619, Page 906 (as assumed and amended, from time to time, the "Mortgage"), as modified to reflect Borrower's assumption of the Loan by that certain Assumption and Modification of Mortgage and Notice of Future Advance dated March 30, 2009, executed by and among Borrower, Lender, and Hearthstone. The Mortgage encumbers the property described on **Exhibit "A"** attached hereto and incorporated herein by this reference the "Property").

D. As part of the execution of that certain Modification and Extension Agreement executed contemporaneously herewith by and between Borrower and Lender (the "Modification Agreement"), the Borrower desires to pledge and assign its rights under any declarations, covenants, restrictions or other recorded documents relating in any way to the Property, including but not limited to the rights under the Trussville Springs Community Operating Agreement recorded in the Recording Office on September 12, 2007 in Book LR200714, Page

9520, and the Trussville Springs Book of Operating Principles recorded in the Recording Office on September 12, 2007 in Book LR200714, Page 9555 (collectively, the "Covenants and Restrictions").

E. It is a condition to the agreement of the Lender to enter into the Modification Agreement and extend credit accommodations to Borrower under the Modification Agreement that Borrower execute and deliver this Assignment to Lender.

Agreement

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Collateral Assignment. For the purpose of securing any and all obligations under the Note or any of the Loan Documents, including but not limited to the prompt repayment of all amounts due under the Note (such obligations are collectively called the "Obligations") the Borrower does hereby collaterally assign and transfer to Lender and grant a security interest to Lender (as collateral security for the performance and payment in full of all Obligations) in all right, title and interest of Borrower in, to and under the Covenants and Restrictions:

2. Borrower Remains Obligated. Notwithstanding the foregoing, Borrower expressly agrees that it shall remain liable under the Covenants and Restrictions to perform all of the conditions and obligations provided therein to be observed and performed by it, and neither this Assignment nor any action taken hereunder, shall cause Lender to be under any obligation or liability in any respect to any party to the Covenants and Restrictions, for the performance or observance of any of the representations, warranties, conditions, covenants, agreements or terms of the Covenants and Restrictions.

3. Lender May Enforce Rights Under Covenants and Restrictions. Upon the occurrence of a default under any Loan Document or an Event of Default under any Loan Document, at Lender's sole option, Lender may enforce, either in its own name or in the name of Borrower, all rights of Borrower under the Covenants and Restrictions in accordance with the terms thereof, and may (and Borrower shall not be entitled to take the actions set forth in clauses (i) and (ii) during the existence of an Event of Default): (i) compromise or settle any disputed claims as to the rights of Borrower under the Covenants and Restrictions; (ii) give releases or acquittances of the rights of Borrower under the Covenants and Restrictions; or (iii) do any and all things necessary (or reasonably required or requested by Lender in writing) to fully and completely effectuate the collateral assignment of the rights of Borrower under the Covenants and Restrictions pursuant hereto. Prior to the occurrence of a default or an Event of Default under any Loan Document, insofar as Borrower may have any right, privilege or claim under Covenants and Restrictions, Borrower will use prudent business judgment and exercise good faith and diligence concerning the enforcement of such rights. Without limiting the foregoing Lender shall have and be entitled to all of the rights and remedies of a secured party upon the occurrence of a default under any Loan Document or an Event of Default under any Loan Document.

4. Further Assurances. Borrower agrees that at any time, or from time to time, upon Lender's written request, it will execute and deliver to Lender such further documents and do such other acts and things as Lender may reasonably request in order to further effect the purposes of this Assignment, including, without limitation, the filing or recording of this Assignment (or any schedule, amendment or supplement thereto), or a financing or continuation statement with respect hereto or thereto in accordance with the laws of any applicable jurisdictions. Borrower hereby authorizes Lender to effect any such filing or recording as aforesaid (including the filing of any such financing statements or amendments thereto without the signature of Borrower), and Lender's reasonable costs and expenses with respect thereto shall be payable by Borrower on demand. In the event any action is brought by Lender to enforce any rights of Borrower under the Covenants and Restrictions in accordance with the terms thereof, Borrower will undertake commercially reasonable efforts to cooperate with and assist Lender, and at Borrower's sole cost and expense, in the prosecution thereof.

5. Representations and Warranties. Borrower does hereby represent and warrant that: (i) Borrower has succeeded to all of Hearthstone's interest in and rights and obligations under the Covenants and Restrictions; (ii) to Borrower's knowledge, the Covenants and Restrictions are in full force and effect and is enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency and other similar laws in writing, the rights of creditors generally, by general principles of equity, and to discretion of the court in which the matter is presented; (iii) except as disclosed to Lender in writing, no condition to the closing thereunder has been modified, amended or waived in any material respect; (iv) to Borrower's knowledge, as of the date hereof, no default or condition which, with the giving of notice or the passage of time or both would constitute a default, exists under the Covenants and Restrictions; and (v) it has not assigned or pledged or otherwise encumbered the Covenants and Restrictions to anyone other than Lender.

6. Covenants.

(a) Borrower and shall (i) fulfill, perform and observe, in all natural respects, the conditions and Covenants of the owner contained in the Covenants and Restrictions; (ii) give prompt notice to Lender of any claim of default under any of the Covenants and Restrictions, to the Borrower or by the Borrower, or given together with a complete copy of any such notice; (iii) at no cost or expense to Lender, enforce the performance and observance of, in all natural respects, the Covenants and conditions of the Covenants and Restrictions to be performed or observed by any party to the Covenants and Restrictions; and (iv) appear in and defend any action growing out of, or in any manner connected with, the Covenants and Restrictions or the obligations or liabilities of Borrower or any party thereunder;

(b) Borrower hereby Covenants and agrees that it: (i) will not assign, pledge or otherwise encumber any of its right, title or interest under, in or to the Covenants and Restrictions, to anyone other than Lender, or its successors or assigns, except as permitted under the Loan Agreement; (ii) will not, without the prior written consent of Lender, take or omit to take any action, the taking or omission of which might result in an alteration of the Covenants and Restrictions or of this Assignment that is adverse to the material interests of Lender; (iii) will not, without the prior written consent of Lender, enter into any agreement amending, supplementing, or modifying any material provision of the Covenants and Restrictions in a

manner which is materially adverse to the interests of Lender, or deliver any notice of termination or terminate the Covenants and Restrictions; and (iv) will not consent or agree to any act or omission to act on the part of any party to the Covenants and Restrictions, which, without such consent or agreement, would constitute a default thereunder, except for agreements, consents or waivers not materially adverse to the interests of Lender. Subject to the foregoing restrictions, the Borrower shall be entitled to exercise all of the Borrower's rights and remedies under the Covenants and Restrictions unless and until a default or an Event of Default occurs on any Loan Document.

(c) So long as this Assignment shall remain in effect, Borrower shall, immediately upon receipt, forward to Lender duplicate copies of any and all material reports, notices or other material communications received by Borrower or given by Borrower relating to the Covenants and Restrictions;

(d) Borrower shall protect, indemnify and save harmless Lender from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, attorneys' fees and expenses) imposed upon or incurred by Lender by reason of this Assignment and any claim and/or demand whatsoever that may be asserted against Lender by reason of any alleged obligation or undertaking to be performed or discharged by Lender under this Assignment (other than liabilities arising out of Lender's negligence or intentional misconduct), it being expressly understood and agreed that this Assignment shall impose no obligations whatsoever on Lender that are not expressly set forth herein. In the event Lender incurs any liability, loss or damage by reason of this Assignment, or in the defense of any claims or demands arising out of or in connection with this Assignment, the amount of such liability, loss or damage shall be added to the Obligations, shall bear interest at the Default Rate specified in the Obligations (if none, then at the maximum rate from time to time allowed by applicable law) from the date incurred until paid and shall be payable on demand.

7. Power of Attorney. Borrower hereby constitutes and appoints Lender, its successors and assigns, Borrower's true and lawful attorney, irrevocably, with full power (in the name of Borrower or otherwise), during the existence of a default Event of Default under any Loan Document to file any claims or take any action at law or in equity or as Lender may otherwise deem appropriate or to be necessary or advisable in respect of the Covenants and Restrictions. This power of attorney is coupled with an interest and shall be irrevocable.

8. Final Agreement. This Assignment and the Loan Documents constitute the final and entire agreements with respect to the collateral assignment of rights under the Covenants and Restrictions from Borrower to Lender and any term, Covenants, or provision not set forth in this Assignment or the Loan Documents shall not be considered a part of this Assignment or the Loan Documents.

9. Amendment. This Assignment may only be amended by a writing executed by the party to be bound by the amendment.

10. Governing Law. The validity, interpretation and enforcement of this Assignment and any dispute arising out of the relationship between Borrower and Lender, whether in

contract, tort, equity or otherwise, shall be governed by the laws of the State of Alabama and the federal laws of the United States applicable therein. Borrower irrevocably consents and submits to the exclusive jurisdiction and venue of any state or federal court having its situs in the city of Birmingham, Alabama and waives any objection based on venue or *forum non conveniens* with respect to any action instituted therein arising under this Assignment or in any way connected with or related or incidental to the dealings of Lender, and Borrower in respect of this Assignment or the transactions related hereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agrees that any dispute with respect to any such matters shall be heard only in the courts described above (except that Lender shall have the right to bring any action or proceeding against Borrower, or its respective properties in the courts of any other jurisdiction which Lender deems necessary or appropriate in order to enforce its rights, against Borrower, or its properties.

11. Satisfaction of Obligations. Upon the payment in full in cash of all of the Obligations and termination of the Lender's commitment to lend under the Loan Documents, this Assignment shall become and be void and of no effect and all of the estate, right, title, interest, claim and demand of Lender shall revert to Borrower.

12. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall be one and the same instrument. Any such counterpart which may be delivered by any party hereto to any other party hereto by facsimile, email or similar electronic transmission shall be deemed the equivalent of an originally signed counterpart and shall be fully admissible in any enforcement proceedings regarding this Assignment.

13. Lender may assign or transfer this Agreement and its rights under the Agreement without the consent or approval of the Borrower.

[SIGNATURE PAGE FOLLOWS]



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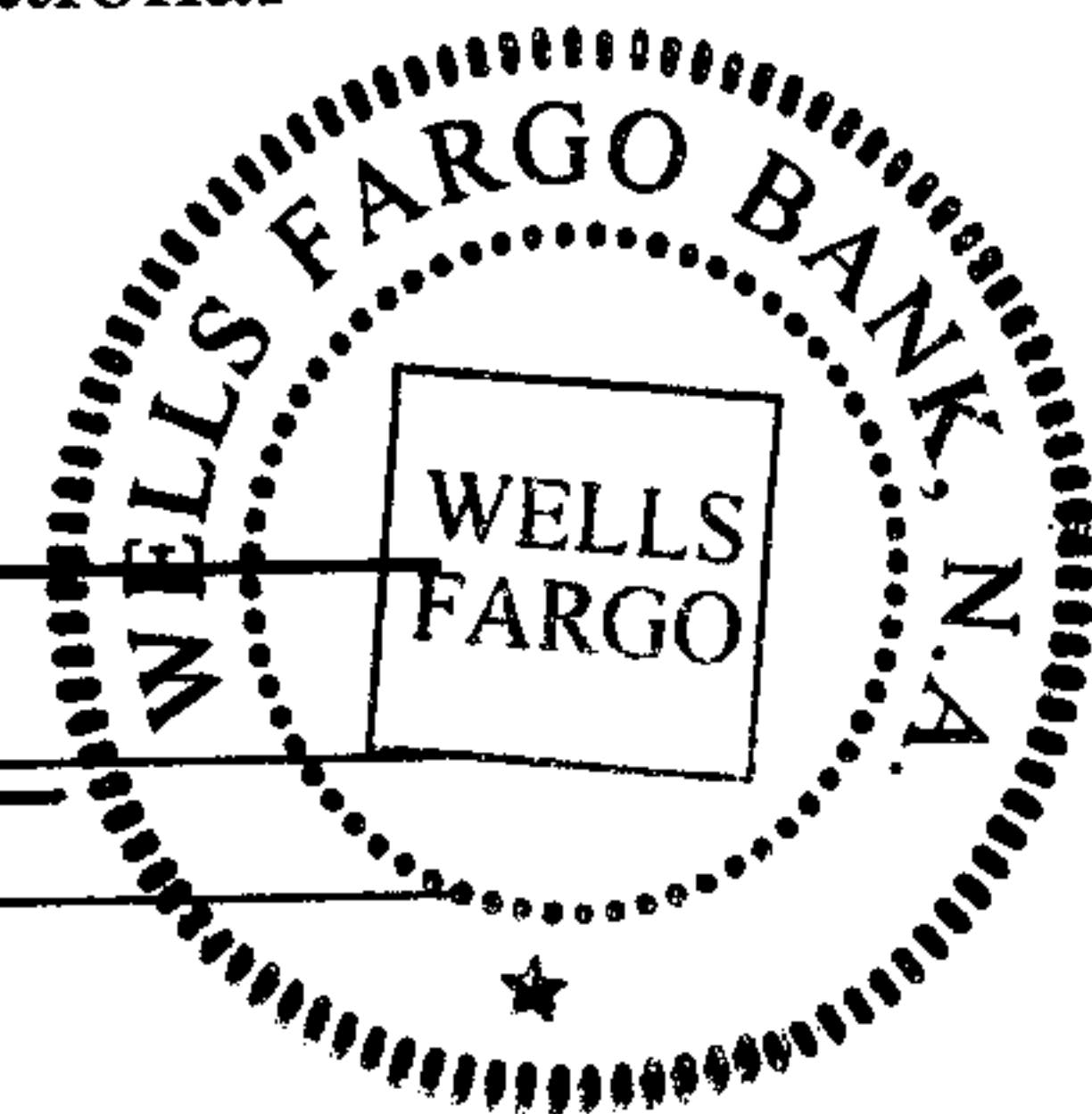
IN WITNESS WHEREOF, the undersigned have caused their duly authorized officers to execute this Amendment, effective as of the date first above written.

LENDER:

WELLS FARGO BANK, N.A.
successor by merger to Wachovia Bank, National
Association

By: JAMES MASON

Title: VICE PRESIDENT



BORROWER:

TRUSSVILLE SPRINGS, LLC
an Alabama limited liability company

By: J. William Howis

Title: Chairman



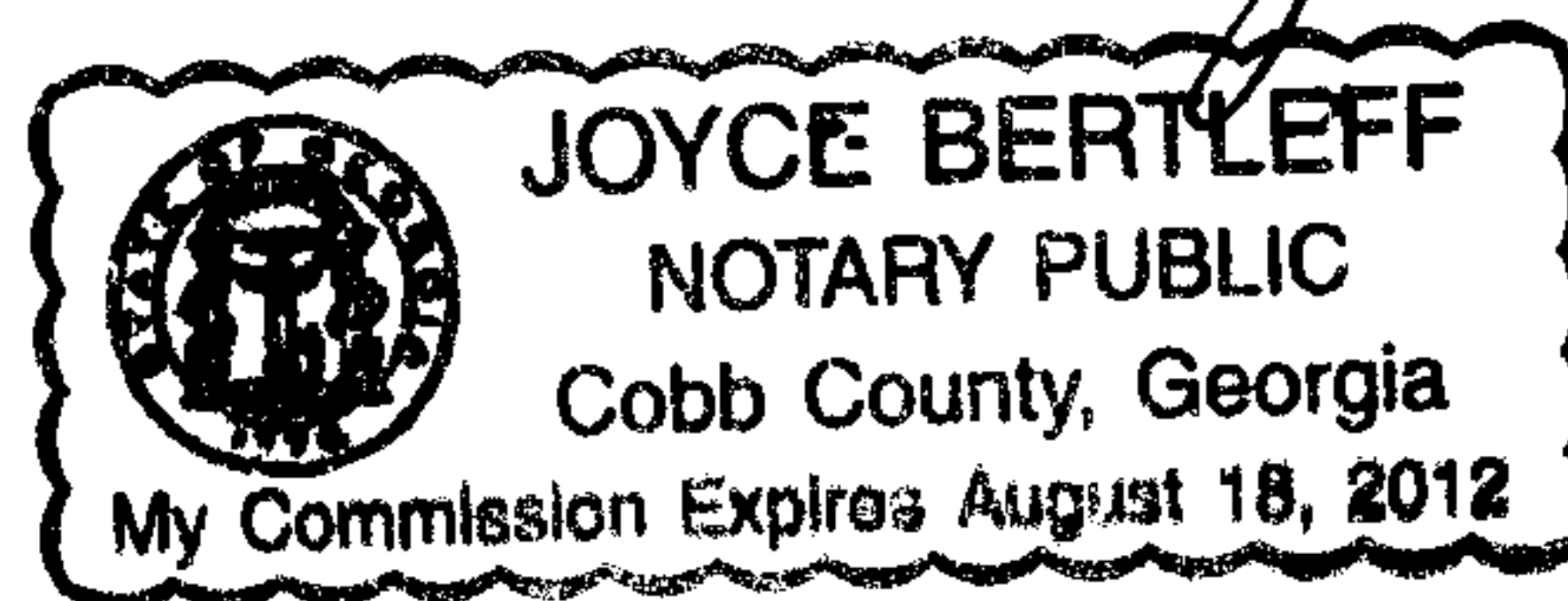
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STATE OF GA
COUNTY OF Cobb

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JAMES MASON, whose name as Vice President of Wells Fargo Bank, N.A., a national banking association is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that being informed of the contents of this conveyance, he, in his capacity as such Vice President, and with full authority, executed this instrument voluntarily for and as the act of said national banking association on the day the same bears date.

Given under my hand and official seal this 8th day of May, 2012.

Joyce Bertleff
NOTARY PUBLIC
My commission expires August 18, 2012



STATE OF Alabama
COUNTY OF Shelby

I, the undersigned, a Notary Public in and for said State and County, hereby certify that J. William Lewis, whose name as Chairman of Trussville Springs, L.L.C., an Alabama limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that being informed of the contents of this conveyance, he, in his capacity as such Chairman, and with full authority, executed this instrument voluntarily for and as the act of said company on the day the same bears date.

Given under my hand and official seal this 4 day of May, 2012.

[Signature]
NOTARY PUBLIC

My commission expires: 8/25/14

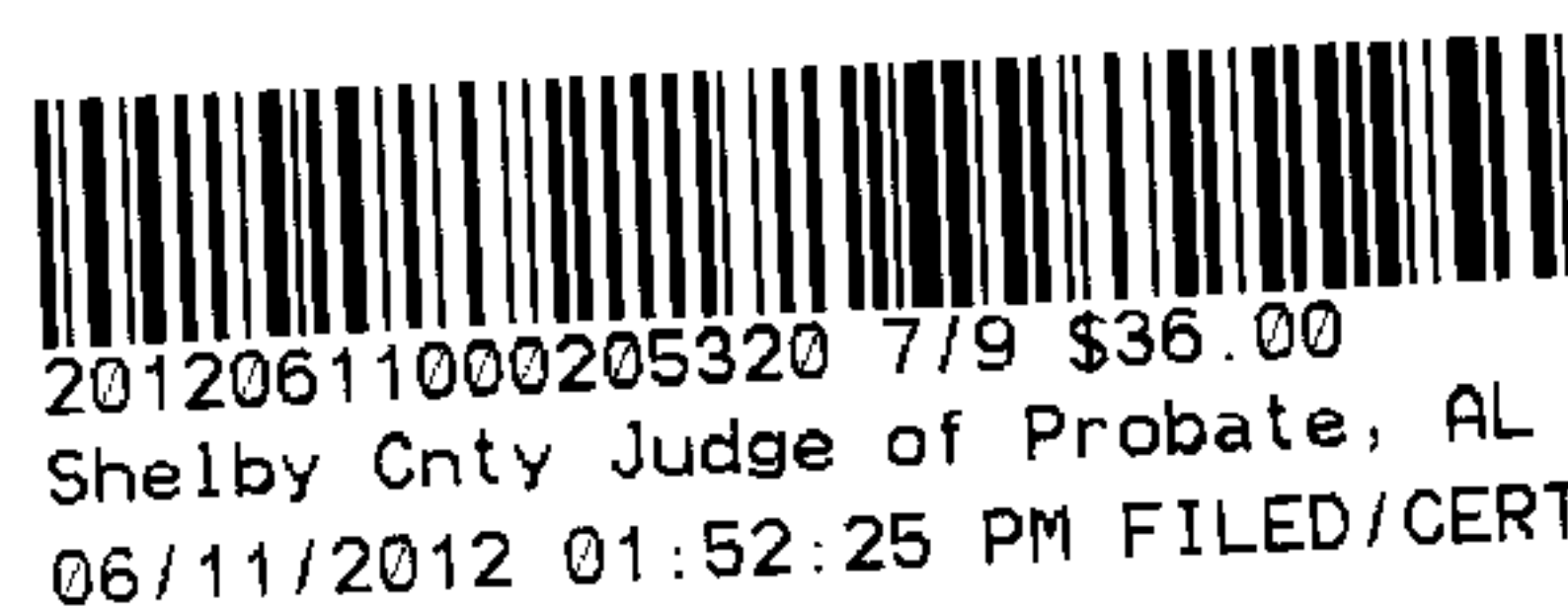


EXHIBIT A

A parcel of land in the Northwest Quarter of the Southwest Quarter; Northeast Quarter of the Southwest Quarter; Southwest Quarter of the Northeast Quarter; Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 30, Township 19 South, Range 2 East, Shelby County, Alabama, more particularly described as follows:

From the true Northwest Corner of the Southwest Quarter of the Southeast Quarter of Section 30, Township 19 South, Range 2 East, being the Point of Beginning of the herein described parcel of land, run thence South along the true West boundary of said Southwest Quarter of the Southeast Quarter a distance of 659.28 feet; thence turn 89 Degrees 50 Minutes 46 Seconds left and run 377.44 feet to a point on the North boundary of Rock School Road; thence turn 21 Degrees 34 Minutes 20 Seconds left and run 127.28 feet along said road boundary and the following courses: 10 Degrees 24 Minutes 20 Seconds right for 108.39 feet; 07 Degrees 05 Minutes 01 Seconds right for 280.04 feet; 06 Degrees 51 Minutes 46 Seconds right for 72.01 feet; 11 Degrees 27 Minutes 08 Seconds right for 151.87 feet; 08 Degrees 40 Minutes 06 Seconds left for 65.71 feet; thence turn 08 Degrees 44 Minutes 48 Seconds left and run 167.83 feet along said road boundary to a point on the true East boundary of aforementioned Southwest Quarter of the Southeast Quarter; thence turn 86 Degrees 49 Minutes 42 Seconds left and run 610.01 feet to the true Southeast Corner of the Northwest Quarter of the Southeast Quarter of said Section 30; thence continue along said course a distance of 1319.72 feet to the Southeast Corner of the Southwest Quarter of the Northeast Quarter of said Section; thence continue along said course a distance of 303.70 feet to a point on the South boundary of U.S. Highway No. 280; thence turn 80 Degrees 10 Minutes 21 Seconds left and run 122.14 feet along said Highway boundary; thence turn 00 Degrees 47 Minutes 32 Seconds left and run 901.44 feet along said Highway boundary; thence turn 22 Degrees 07 Minutes 06 Seconds left and run 185.91 feet along said Highway boundary; thence turn 22 Degrees 20 Minutes 33 Seconds right and run 102.34 feet along said Highway boundary; thence turn 00 Degrees




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47 Minutes 52 Seconds right and run 48.69 feet along said Highway boundary to a point on the true West boundary of the Southwest Quarter of the Northeast Quarter of said Section 30; thence turn 100 Degrees 11 Minutes 59 Seconds left and run 450.31 feet to the true Northeast Corner of the Northeast Quarter of the Southwest Quarter of said Section 30; thence turn 90 Degrees 04 Minutes 46 Seconds right and run 1338.50 feet to the true Northeast Corner of the Northwest Quarter of the Southwest Quarter of said Section 30; thence continue along said course a distance of 697.31 feet to an accepted property Corner; thence turn 90 Degrees 25 Minutes 45 Seconds left and run 1312.88 feet to an accepted property Corner; thence turn 89 Degrees 24 Minutes 34 Seconds left and run 2027.82 feet along an accepted property line to the Point of Beginning of herein described parcel of land; being situated in Shelby County, Alabama.

This conveyance is expressly made by GRANTOR and accepted by GRANTEE subject to the following exceptions to title and other matters, but only to the extent the same are valid and subsisting and actually affect the above-described property:

1. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 210 page 629 in Probate Office.
2. Right(s)-of-Way(s) granted to South Central Bell by instrument(s) recorded in Deed Book 313 page 726 in Probate Office.
3. Right(s)-of-Way(s) granted to Shelby County by instrument(s) recorded in Deed Book 95 page 528 in Probate Office.
4. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 333 page 182 in Probate Office.


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