
20150902000306670
09/02/2015 11:06:48 AM
ASSIGN 1/15

Loan No: 176014

NEW STONECREST ASSOCIATES, L.P.,
a Pennsylvania limited partnership, as Borrower
(Borrower)

To

BERKADIA COMMERCIAL MORTGAGE LLC, as Lender
(Lender)

ASSIGNMENT OF LEASES AND RENTS

Dated: As of August 31, 2015

PREPARED BY AND UPON
RECORDATION RETURN TO:

Ballard Spahr, LLP
1735 Market Street, 51st Floor
Philadelphia, PA 19103-7599
Attn: Siobhan M. O'Donnell, Esquire

20150902000306670 09/02/2015 11:06:48 AM ASSIGN 2/15
ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "**Assignment**") made as of the 31st day of August, 2015, by NEW STONECREST ASSOCIATES, L.P., as assignor, having its principal place of business at c/o Rodman Properties, Inc., 308 E. Lancaster Avenue, Suite 235, Wynnewood, Pennsylvania 19096 ("**Borrower**") to BERKADIA COMMERCIAL MORTGAGE LLC, having an address at 521 Fifth Avenue, 20th Floor, New York, New York 10175 (together with its successors and assigns, "**Lender**").

W I T N E S S E T H:

WHEREAS, this Assignment is given in connection with a loan (the "**Loan**") made by Lender to Borrower pursuant to that certain Loan Agreement, dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by that certain Promissory Note, dated the date hereof, given by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**");

WHEREAS, Borrower desires to secure the payment of the Debt and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents; and

WHEREAS, this Assignment is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents is secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Assignment.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

ARTICLE 1 - ASSIGNMENT

Section 1.1 Property Assigned. Borrower hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

(a) Leases. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements made a part hereof (whether written or oral and whether now or hereafter in effect), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of any space in that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "**Property**") and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the

covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower 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**”) together with any extension, renewal or replacement of the same. This Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The “leases” described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) are collectively referred to as the “**Leases**”.

(c) Rents. All rents, rent equivalents, income, receivables, revenues, receipts, insurance proceeds, deposits and profits arising from the Leases and renewals thereof together with all rents, rent equivalents, income, fees, receivables, accounts, profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Borrower or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”).

(d) Bankruptcy Claims. All of Borrower’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.

(e) Lease Guaranties. All of Borrower’s right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a “**Lease Guaranty**”, collectively, the “**Lease Guaranties**”) given by any guarantor in connection with any of the Leases or leasing commissions (individually, a “**Lease Guarantor**”, collectively, the “**Lease Guarantors**”) to Borrower.

(f) Proceeds. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) Other. All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive and collect 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 Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) Entry. The right, at Lender’s option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) Power of Attorney. Borrower's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property.

(j) Other Rights and Agreements. Any and all other rights of Borrower in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2 - TERMS OF ASSIGNMENT

Section 2.1 Present Assignment And License Back. It is intended by Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1, the Restricted Account Agreement and the Loan Agreement, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents and other sums due under the Lease Guaranties and Borrower shall hold such Rents and all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2 Notice To Lessees. Borrower hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Lender.

Section 2.3 Incorporation By Reference. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

ARTICLE 3- REMEDIES

Section 3.1 Remedies of Lender. Upon or at any time after the occurrence of an Event of Default, the license granted to Borrower in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving such Event of Default, 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, dispossess Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise (other than arising as a direct result of Lender's gross negligence or willful misconduct) and exclude Borrower and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as

Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the 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 Lender 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 Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence of an Event of Default, Lender, at its option, may (i) complete any construction on the Property in such manner and form as Lender deems advisable, (ii) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify any Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (iii) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Borrower or (iv) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

Section 3.2 Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Borrower under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower'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 Borrower's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

Section 3.3 Other Security. Lender 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.

Section 3.4 Non-Waiver. The exercise by Lender of the option granted it in Section 3.1 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 Borrower under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 Bankruptcy. (a) Upon or at any time after the occurrence of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower 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 Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

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

ARTICLE 4 - NO LIABILITY, FURTHER ASSURANCES

Section 4.1 No Liability of Lender. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default unless such loss is caused by the willful misconduct and bad faith of Lender. Lender 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 and Borrower shall, and hereby agrees to, indemnify Lender for, and to hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and the other Loan Documents and Borrower shall reimburse Lender therefor immediately upon demand and upon the failure of Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and the other Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 4.2 No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

Section 4.3 Further Assurances. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, 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 Lender to execute in the name of Borrower to the extent Lender 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.

ARTICLE 5 - MISCELLANEOUS PROVISIONS

Section 5.1 Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 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 Borrower or Lender, 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.

Section 5.3 General Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. 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 and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note, the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Loan Agreement, the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorney's, 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 Lender in protecting its interest in the 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.

Section 5.4 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.

Section 5.5 Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the state in which the Property is located (without regard to any conflict of laws or principles) and the applicable laws of the United States of America.

Section 5.6 Termination of Assignment. Upon payment in full of the Debt, this Assignment shall become and be void and of no effect.

Section 5.7 Notices. All notices or other written communications hereunder shall be delivered in accordance with Article 14 of the Loan Agreement.

Section 5.8 WAIVER OF TRIAL BY JURY. **BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR**

INDIRECTLY TO THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 5.9 Exculpation. The provisions of Article 13 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

Section 5.10 Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 5.11 Headings, Etc. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Borrower has executed this instrument the day and year first above written.

BORROWER:

NEW STONECREST ASSOCIATES, L.P., a
Pennsylvania limited partnership

By: New Stonecrest GP, LLC, a Pennsylvania
limited liability company, its general partner

By: _____

Name: S. Michael Cohen

Title: President

[Signature Page to Assignment of Leases and Rents]

COMMONWEALTH OF PENNSYLVANIA:

COUNTY OF

: SS

On the 27th day of August, 2015, before me, the subscriber, a Notary Public in and for the Commonwealth and County aforesaid, personally appeared Michael Cohen, who acknowledged himself to be the sole member of New Stonecrest GP, LLC, a Pennsylvania limited liability company, the general partner of New Stonecrest Associates, L.P., a Pennsylvania limited partnership, and that he, being authorized to do so, executed the foregoing Instrument for the purposes therein contained by signing the name of, and on behalf of, the partnership by himself as such officer partner.

WITNESS my hand and seal the day and year aforesaid.


Notary Public

My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA

NOTARIAL SEAL
HARRY A. REICHNER, Notary Public
City of Philadelphia, Phila. County
My Commission Expires November 13, 2018

[Acknowledgement Page to Assignment of Leases and Rents]

20150902000306670 09/02/2015 11:06:48 AM ASSIGN 12/15

EXHIBIT A

LEGAL DESCRIPTION

(attached hereto)

All that certain lot or parcel of land situate in the County of Shelby, State of Alabama, and being more particularly described as follows:

PARCEL I:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA: THENCE RUN SOUTH ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION FOR A DISTANCE OF 929.63 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING, CONTINUE SOUTH ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 263.72 FEET; THENCE TURN AN ANGLE TO THE LEFT OF $91^{\circ} 03' 21''$ (DEED) $90^{\circ} 58' 38''$ (MEASURED) AND LEAVING SAID WEST LINE RUN IN AN EASTERLY DIRECTION FOR A DISTANCE OF 672.12 FEET (DEED) 672.59 FEET (MEASURED); THENCE TURN AN ANGLE TO THE LEFT OF $88^{\circ} 46' 58''$ (DEED) $88^{\circ} 51' 07''$ (MEASURED) AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 263.72 FEET; THENCE TURN AN ANGLE TO THE LEFT OF $91^{\circ} 13' 18''$ (DEED) $91^{\circ} 08' 48''$ (MEASURED) AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 672.86 FEET (DEED) 673.37 FEET (MEASURED) TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND.

PARCEL II:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA: THENCE RUN SOUTH ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION FOR A DISTANCE OF 1193.35 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING, CONTINUE SOUTH ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 792.25 FEET; THENCE TURN AN ANGLE TO THE LEFT OF $90^{\circ} 56' 41''$ (DEED) $90^{\circ} 52' 36''$ (MEASURED) AND LEAVING SAID WEST LINE RUN IN AN EASTERLY DIRECTION FOR A DISTANCE OF 669.66 FEET (DEED) 670.20 FEET (MEASURED); THENCE TURN AN ANGLE TO THE LEFT OF $88^{\circ} 52' 46''$ (DEED) $88^{\circ} 57' 09''$ (MEASURED) AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 793.47 FEET; THENCE TURN AN ANGLE TO THE LEFT OF $91^{\circ} 13' 01''$ (DEED) $91^{\circ} 08' 53''$ (MEASURED) AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 672.12 FEET (DEED) 672.59 FEET (MEASURED) TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND.

PARCEL III:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA: THENCE RUN SOUTH ALONG THE

WEST LINE OF SAID QUARTER-QUARTER SECTION AND THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 5 FOR A DISTANCE OF 1985.60 FEET TO THE POINT OF BEGINNING. FROM SAID POINT OF BEGINNING, CONTINUE SOUTH ALONG THE DESCRIBED COURSE FOR A DISTANCE OF 663.95 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 5; THENCE TURN AN ANGLE TO THE LEFT OF 91° 04' 32" (DEED) 90° 57' 21" (MEASURED) AND LEAVING SAID WEST LINE RUN IN AN EASTERLY DIRECTION FOR A DISTANCE OF 668.24 FEET (DEED AND MEASURED); THENCE TURN AN ANGLE TO THE LEFT OF 88° 47' 59" (DEED) 88° 52' 24" (MEASURED) AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 663.05 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 91° 07' 14" (DEED) 91° 08' 53" (MEASURED) AND RUN IN A WESTERLY DIRECTION FOR A DISTANCE OF 669.66 FEET (DEED) 670.20 (MEASURED) TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND.

TOGETHER WITH THOSE CERTAIN EASEMENTS RECORDED IN SHELBY COUNTY INSTRUMENT #1996-17259 AND AS RECORDED IN DUPLICATE IN SHELBY COUNTY INSTRUMENT #1996-17260.

PARCEL IV:

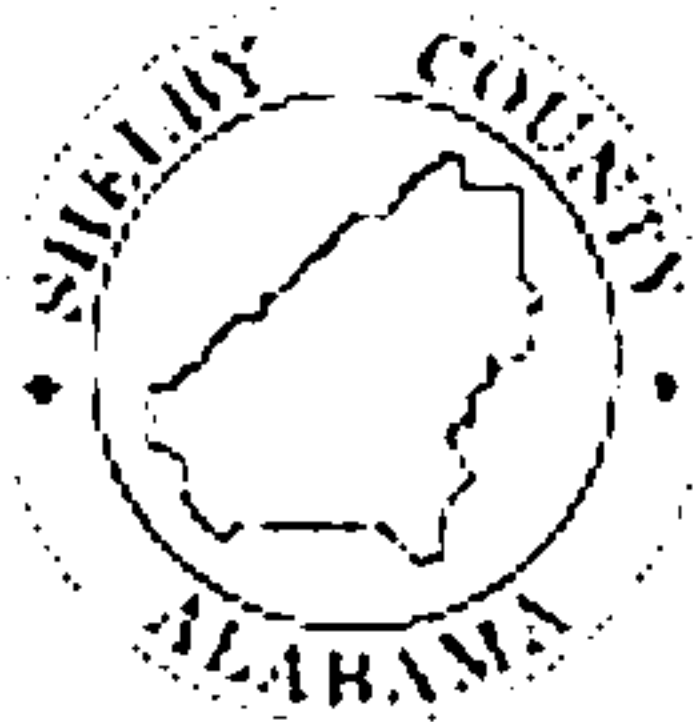
NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS I, II & III FOR THE PURPOSE OF SLOPE, DRAINAGE AND ACCESS, AS CREATED BY THOSE CERTAIN EASEMENT AGREEMENTS RECORDED IN SHELBY COUNTY INSTRUMENT NUMBER 1996-17259 AND AS RECORDED IN DUPLICATE IN SHELBY COUNTY INSTRUMENT NUMBER 1996-17260, OVER, UNDER AND ACROSS THE PROPERTY DESCRIBED HEREIN.

TOGETHER WITH:

SIGN EASEMENT AS CONVEYED IN DEVELOPMENT AGREEMENT AND EASEMENT AGREEMENT BY AND BETWEEN GREY SHOAL, L.L.C., AN ALABAMA LIMITED LIABILITY COMPANY, TAYLOR PROPERTIES, L.L.C., AN ALABAMA LIMITED LIABILITY COMPANY, AND REGIONS BANK OF LOUISIANA – BIRMINGHAM F/K/A SECOR BANK, A FEDERAL SAVINGS BANK, DATED SEPTEMBER 18, 1996, AND RECORDED OCTOBER 9, 1996 AT INSTRUMENT NO. 1996-33722, PURSUANT TO PARAGRAPH 5 OF THE AFOREMENTIONED AGREEMENT; AS MODIFIED IN PARAGRAPH 4 OF THE MODIFICATION OF DEVELOPMENT AND EASEMENT AGREEMENT BY AND BETWEEN GREY SHOAL, LLC, REGIONS BANK OF LOUISIANA – BIRMINGHAM, AND TAYLOR PROPERTIES, L.L.C., DATED MARCH 17, 1998, AND RECORDED MAY 22, 1998 AT INSTRUMENT NO. 1998-18980, SHELBY COUNTY, ALABAMA RECORDS.

20150902000306670 09/02/2015 11:06:48 AM ASSIGN 15/15

Current Property Address: One Stonecrest Drive, Birmingham, AL 35242
Tax Parcel No. 09 3 05 0 001 024.000



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
09/02/2015 11:06:48 AM
\$56.00 CHERRY
20150902000306670

A handwritten signature in black ink, appearing to read "J. Fuhrmeister", is written over the printed name and title of the County Clerk.