

20160727000262830
07/27/2016 01:35:49 PM
ASSIGN 1/5

PREPARED BY:

Colony American Finance
515 South Flower Street, 44th Floor
Los Angeles, CA 90071
Attn: General Counsel

UPON RECORDATION RETURN TO:

Colony American Finance
1920 Main Street, Suite 850
Irvine, CA 92614
Attn: Michelle Aileen Fallis

ASSIGNMENT OF SECURITY INSTRUMENT

by

**COLONY AMERICAN FINANCE LENDER, LLC,
a Delaware limited liability company,**

to

**CAF TERM BORROWER MS, LLC,
a Delaware limited liability company**

Dated: As of JUNE 30, 2016

**State: Alabama
County: Shelby**

ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 30th day of June, 2016, is made by **COLONY AMERICAN FINANCE LENDER, LLC**, a Delaware limited liability company, having an address at 515 South Flower Street, 44th Floor, Los Angeles, CA 90071 ("Assignor"), in favor of **CAF TERM BORROWER MS, LLC**, a Delaware limited liability company, having an address at 515 South Flower Street, 44th Floor, Los Angeles, CA 90071 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of June 30, 2016, executed by REX RESIDENTIAL PROPERTY OWNER III, LLC, a Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of Ten Million Seven Hundred Sixty Seven Thousand Six Hundred and No/100ths Dollars (\$10,767,600.00) (the "Note") in connection with certain real property and improvements located thereon situated in the County of Shelby, State of Alabama, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured, inter alia, by the Security Instrument (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Security Instrument.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instrument, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of June 30, 2016, executed by Borrower for the benefit of Assignor, as lender, and recorded on July 19, 2016 in real property records of Shelby County, Alabama, as *20160719000252000 (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms,

Loan #19505

Assignment of Security Instrument – Page 1

covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

3. Governing Law. With respect to matters relating to the creation, perfection and procedures relating to the enforcement of this Assignment, this Assignment shall be governed by, and be construed in accordance with, the laws of the State of Alabama, it being understood that, except as expressly set forth above in this paragraph and to the fullest extent permitted by the law of the State of Alabama, the law of the State of New York applicable to contracts made and performed in such State (pursuant to Section 5-1401 of the New York General Obligations Law) shall govern all matters relating to this Assignment and all of the indebtedness or obligations arising hereunder.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

6. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

7. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

[SIGNATURE PAGE FOLLOWS]

EXHIBIT A

(Premises Description)

Address : 125 GARDENSIDE DR, ALABASTER, SHELBY, AL 35007
Parcel Identification Number : 23 5 21 0 006 063.000
Client Code : RR4-27

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

LOT 127, ACCORDING TO THE SURVEY OF GRANDE VIEW GARDEN AND TOWNHOMES, FIRST ADDITION, AS RECORDED IN MAP BOOK 26, PAGE 16, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

Address : 644 NAVAJO TRL, ALABASTER, SHELBY, AL 35007
Parcel Identification Number : 13 8 34 4 001 012.000
Client Code : RR4-143

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATED IN THE NE 1/4 OF THE SE 1/4 OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 3 WEST OF HUNTSVILLE PRINCIPAL MERIDIAN SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FROM THE NORTHWEST CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 34, TOWNSHIP 20 SOUTH, RANGE 3 WEST RUN EASTERLY ALONG THE NORTH BOUNDARY LINE OF SAID QUARTER-QUARTER SECTION FOR A DISTANCE OF 362.23 FEET; THENCE TURN AN ANGLE TO THE RIGHT OF 132 DEGREES 45 MINUTES AND RUN SOUTHWESTERLY FOR A DISTANCE OF 187.0 FEET TO THE POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 100.0 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 90 DEGREES AND RUN SOUTHEASTERLY FOR A DISTANCE OF 200.0 FEET; THENCE TURN AN ANGLE TO THE LEFT 90 DEGREES AND RUN NORTHEASTERLY FOR A DISTANCE OF 100.0 FEET; THENCE TURN AN ANGLE TO THE LEFT 90 DEGREES AND RUN NORTHWESTERLY FOR A DISTANCE OF 200.0 FEET TO THE POINT OF BEGINNING.



A handwritten signature in black ink, appearing to be "J. Fuhrmeister".