

**PREPARED BY:**

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**20161215000456970**  
**12/15/2016 09:05:09 AM**  
**ASSIGN 1/8**

**UPON RECORDATION RETURN TO:**

OS National, LLC  
2170 Satellite Blvd, Ste 200  
Duluth, GA 30097

**ASSIGNMENT OF SECURITY INSTRUMENT**

**by**

**CAF SUB REIT, INC.,**  
a Maryland corporation,

**to**

**COLONY AMERICAN FINANCE 2016-2, LTD.,**  
a Cayman Islands exempted company

**Dated: As of November 15, 2016**

**State: Alabama**  
**County: Shelby**

**ASSIGNMENT OF SECURITY INSTRUMENT**

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 15<sup>th</sup> day of November, 2016, is made by **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **COLONY AMERICAN FINANCE 2016-2, LTD.**, a Cayman Islands exempted company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

W I T N E S S E T H

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of April 12, 2016 executed by **Rex Residential Property Owner II, LLC**, a Delaware limited liability company ("Borrower"), and made payable to the order of Colony American Finance Lender, LLC, a Delaware limited liability company ("Colony"), predecessor-in-interest to Assignor, in the stated principal amount of fourteen million two hundred seventy-eight thousand six hundred fifty dollars (\$14,278,650.00) (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 April 12, 2016, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on May 4, 2016 in the Real Property Records of Shelby County, Alabama, as Document No. 2016050400149840, Book N/A, Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

2. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Security Instrument to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

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.

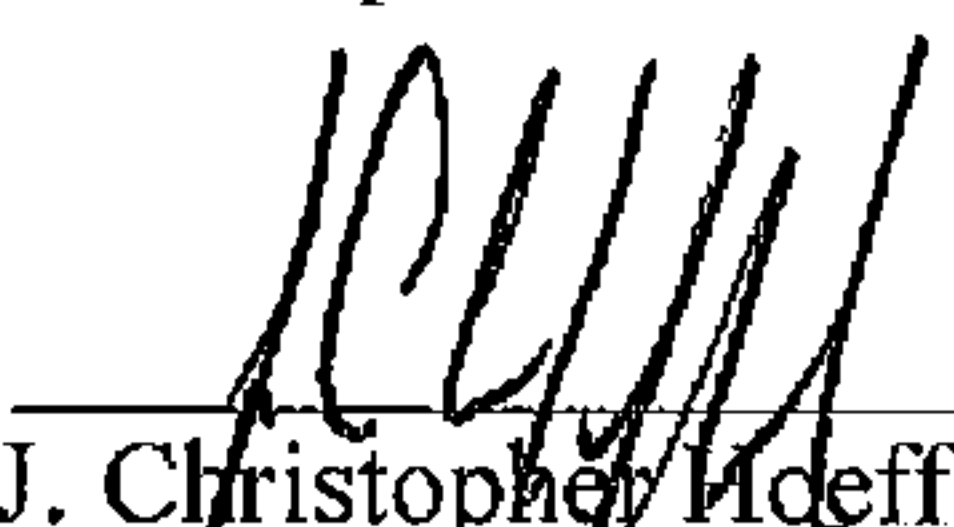
**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF SUB REIT, INC.,**  
a Maryland corporation

By:

  
J. Christopher McEffe  
Vice President

  
Witness #1

Print Name:

  
Witness #2

Print Name:

C. Scott

ACKNOWLEDGMENT

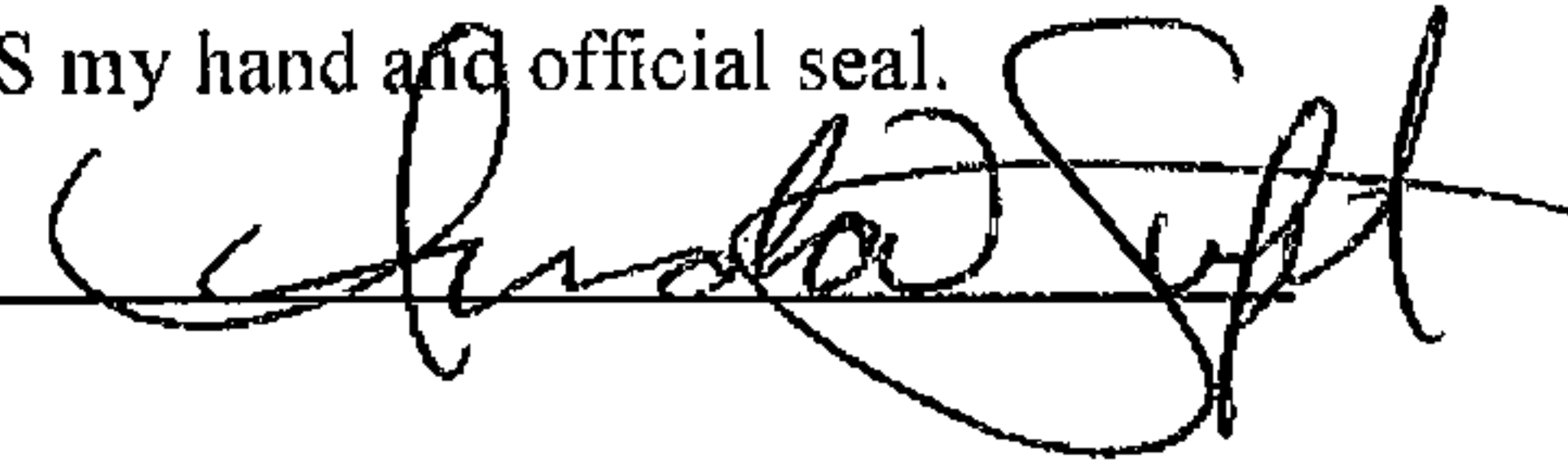
STATE OF New York )

COUNTY OF New York ) ss.:

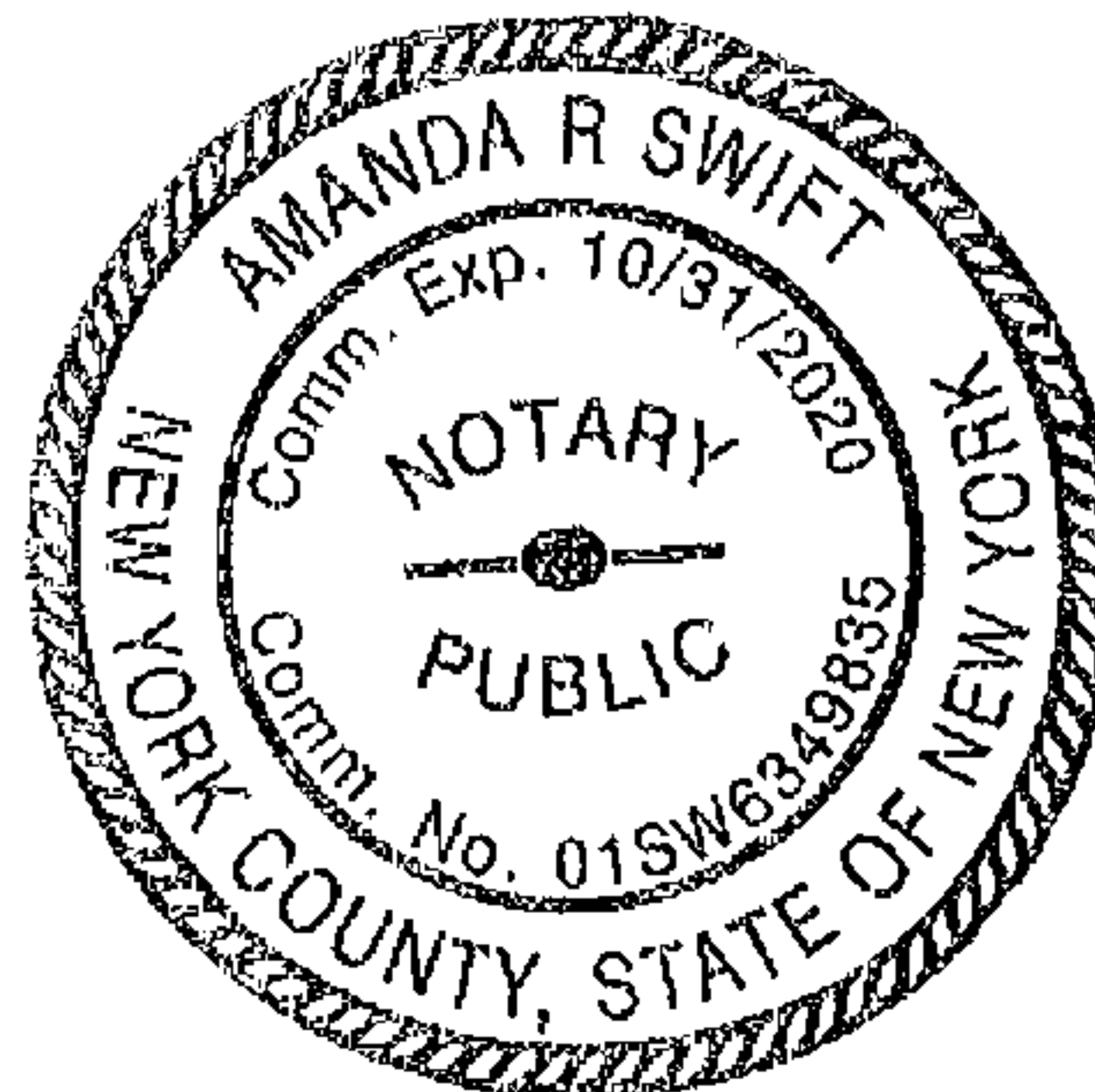
On December 7, 2016, before me, Amanda R. Swift, a Notary Public personally appeared J. Christopher Hoeffel, as personally known to me (or proved to me the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument[, and that such individual made such appearance before the undersigned in the City of New York, County of New York, State of New York.

WITNESS my hand and official seal.

Signature



(Notary Seal)





**EXHIBIT A**

(Premises Description)

EXHIBIT "A"

CLIENT CODE: CAFCRX147A  
STREET ADDRESS: 104 DOLPHIN CT, ALABASTER, AL, 35007  
COUNTY: SHELBY  
PARCEL ID: 23 2 03 4 001 046.143

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF Shelby, STATE OF Alabama, AND IS DESCRIBED AS FOLLOWS: LOT 52, IN BLOCK 2, ACCORDING TO THE AMENDED MAP OF BERMUDA LAKE ESTATES, SECOND SECTOR, AS RECORDED IN MAP BOOK 10, PAGE 88, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

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CLIENT CODE: CAFCRX176  
STREET ADDRESS: 126 MERIWEATHER WAY, CALERA, AL, 35040  
COUNTY: SHELBY  
PARCEL ID: 28 4 20 1 001 016.042

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF Alabama, AND IS DESCRIBED AS FOLLOWS: LOT 77, ACCORDING TO THE SURVEY OF MERIWEATHER, SECTOR 2, AS RECORDED IN MAP BOOK 25, PAGE 94, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING SITUATED IN SHELBY COUNTY, ALABAMA.

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CLIENT CODE: CAFCRX181  
STREET ADDRESS: 134 MERIMEADOWS DR, CALERA, AL, 35040  
COUNTY: SHELBY  
PARCEL ID: 28 4 20 0 000 108.000

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS: LOT 67, ACCORDING TO THE SURVEY OF THE MEADOWS AT MERIWEATHER, PHASE I, SECOND ADDITION, AS RECORDED IN MAP BOOK 34, PAGE 92, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

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CLIENT CODE: CAFCRX193  
STREET ADDRESS: 165 PARK PLACE LN, ALABASTER, AL, 35007  
COUNTY: SHELBY  
PARCEL ID: 23 2 10 4 002 041.000

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS: LOT 41, ACCORDING TO THE AMENDED PLAT OF PARK OFFICE, FOURTH ADDITION, AS RECORDED IN MAP BOOK 18, PAGE 116 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

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CLIENT CODE: CAFCRX211  
STREET ADDRESS: 210 SARATOGA LN, CALERA, AL, 35080  
COUNTY: SHELBY  
PARCEL ID: 35 1 11 0 003 004.000

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS: LOT 5, ACCORDING TO THE SURVEY OF A FINAL PLAT OF THE COTTAGES OF SARATOGA, PHASE 1, AS RECORDED IN MAP BOOK 31, PAGE 114, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

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CLIENT CODE: CAFCRX214  
STREET ADDRESS: 216 SARATOGA LN, CALERA, AL, 35040  
COUNTY: SHELBY  
PARCEL ID: 35 1 11 0 003 005.000

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS: LOT 6, ACCORDING TO THE SURVEY OF A FINAL PLAT OF THE COTTAGES OF SARATOGA PHASE 1, AS RECORDED IN MAP BOOK 31, PAGE 114, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

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CLIENT CODE: CAFCRX240  
STREET ADDRESS: 311 FRAN DR, ALABASTER, AL, 35007  
COUNTY: SHELBY  
PARCEL ID: 23 6 23 1 002 005.000

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS: LOT 23, BLOCK 1, ACCORDING TO THE MAP AND SURVEY OF GREEN VALLEY, THIRD SECTOR, AS RECORDED IN MAP BOOK 6, AT PAGE 113, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING SITUATED IN SHELBY COUNTY, ALABAMA

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Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
12/15/2016 09:05:09 AM  
\$36.00 DEBBIE  
20161215000456970

A handwritten signature in black ink, appearing to be "J. W. Fuhrmeister", is written over the typed name of the Probate Judge.