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3.03 Severability. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.04 Applicable Law. This Assignment shall be interpreted, construed and enforced according to the laws of the State of South Carolina.

3.05 Notices, Demands and Requests. All notices, demands, or requests provided for or permitted to be given pursuant to this Assignment must be in writing and shall be deemed to have been properly given or served by personal delivery or by depositing in the United States Mail, postpaid and registered or certified return receipt requested, and addressed to the addresses set forth on the first page hereof. All notices, demands, and requests shall be effective upon personal delivery or, if mailed, two (2) days after being deposited in the United States Mail; and the time period in which a response to any notice, demand, or request must be given, if any, shall commence to run upon the date of personal delivery or, if mailed, two (2) days after said date of deposit by the addressor. By giving at least fifteen (15) days written notice hereof, Borrower or Lender shall have the right from time to time and at any time during the term of this Assignment to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America. A copy of each notice sent to Borrower shall be sent in the manner abovesaid to The First National Bank of Chicago, 400 Colony Square, Suite 1700, Atlanta, Georgia 30361.

IN WITNESS WHEREOF, Borrower, acting by and through all of its general partners, has executed this Assignment under seal, as of the day, month, and year first above written.

Signed, sealed, and delivered in the presence of:

WOOD STREAM APARTMENTS LIMITED PARTNERSHIP

[Signature]
Witness

By: [Signature] (SEAL)
N. Barton Tuck, Jr.,
General Partner

[Signature]
Witness

By: AmReal Realty, Inc.,
General Partner

By: [Signature]
President

Attest: [Signature]
Ass. Secretary

[CORPORATE SEAL]

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