

Important: Read Instructions on Back Before Filling out Form.

Inst # 1994-02581
01/24/1994-02581
04:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 MCD 23.00

UNIFORM COMMERCIAL CODE ADDITIONAL SHEET UCC-E

Important: Read Instructions on Back Before Filling out Form.

1) Page _____ of _____

1. Name and Address of Debtor (Last Name First if a Person)

Vulcan Threaded Products, Inc.
#10 Crosscreek Trail
P.O. Box 509
Pelham, Alabama 35124

Social Security/Tax ID # _____

1A. Name and Address of Debtor (IF ANY) (Last Name First if a Person)

Social Security/Tax ID # _____

2. SECURED PARTY (Last Name First if a Person)

First Commercial Bank
2000 Southbridge Parkway
P.O. Box 11746
Birmingham, Alabama 35202

2B.

THIS SPACE FOR USE OF FILING OFFICER
Date, Time, Number & Filing Office

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009 HCU 23.00

5. This Additional Sheet covers the following Additional Types (or items) of Property:

5A. Collateral Code:

Vulcan Threaded Products, Inc.

Signature(s) of Debtor(s)

Signature(s) of Debtor(s)

Type Name of Individual or Business

Signature(s) of Secured Party(ies) or Assignee

Signature(s) of Secured Party(ies) or Assignee

Type Name of Individual or Business

(1) FILING OFFICER COPY — ALPHABETICAL
(2) FILING OFFICER COPY — NUMERICAL

(3) FILING OFFICER COPY — ACKNOWLEDGEMENT
(4) FILE COPY — SECOND PARTY(S)

(5) FILE COPY DEBTOR(S)

STANDARD FORM — UNIFORM COMMERCIAL CODE — FORM UCC-E
Approved by The Secretary of State of Alabama

Schedule 1 to Financing Statement

Definitions

In addition to the other terms hereinafter defined, the following words and phrases, as used herein, shall have the meanings attributed to them below:

"Board" shall mean The Industrial Development Board of the Town of Pelham, a public corporation under the laws of Alabama.

"Bonds" shall mean \$1,450,000 aggregate principal amount of Industrial Development Revenue Bonds (Peltown-Vulcan Second Project) dated November 1, 1993 issued by the Board.

"Collateral" shall mean all of the property described in the following paragraphs A through H, both inclusive.

"Event of Default" shall mean an Event of Default as defined in the Mortgage.

"Indenture" shall mean that certain Mortgage and Indenture of Trust dated as of November 1, 1993 from the Board to First Commercial Bank, as trustee.

"Lease Agreement" shall mean that certain Lease Agreement dated November 1, 1993 pursuant to which the Board leases the Project to Peltown.

"Mortgage" shall mean that certain Mortgage, Assignment of Leases and Security Agreement dated November 1, 1993 executed and delivered by the Board, Peltown and Vulcan for the benefit of First Commercial Bank.

"Peltown" shall mean Peltown Realty Company, an Alabama partnership.

"Project" shall mean the Project Site, as defined in paragraph A, below, plus all machinery, equipment and related personal property to be used thereon and therein.

"Sublease Agreement" shall mean that certain Sublease Agreement dated October 1, 1986 between Peltown and Vulcan, as amended by Amendment Number One to Sublease Agreement dated November 1, 1993, pursuant to which Peltown leases the Project to Vulcan.

"Trustee" shall mean First Commercial Bank, as trustee.

"Vulcan" shall mean Vulcan Threaded Products, Inc., an Alabama Corporation.

Description of the Property

The financing statement to which this Schedule 1 is attached covers the following Property:

A. The real property described on Exhibit A hereto and interests therein, together with all easements, permits, licenses, rights-of-way, contracts, leases, tenements, hereditaments, appurtenances, rights, privileges and immunities pertaining or applicable to said real property and interests therein, together with all buildings, structures and improvements now or hereafter located on such real property (herein referred to as the "Project Site"):

B. All personal property and fixtures described in Exhibit B attached hereto and all other personal property and fixtures (i) acquired by the Board, Peltown or Vulcan with proceeds of the Bonds or (ii) now or hereafter located on the Project Site in which the Board, Peltown or Vulcan has any interest, including all accessions to and substitutions and replacements for such personal property and fixtures and the proceeds thereof.

C. All awards or payments, including all interest thereon, together with the right to receive the same, that may be made to the Board, Peltown or Vulcan with respect to the Project Site or other Collateral as a result of the exercise of the right of eminent domain, any damage to or destruction of the Project Site or other Collateral or any part thereof, or any other injury to or decrease in the value of the Project Site or other Collateral (herein referred to as "Condemnation Awards"), and all right, title and interest of the Board, Peltown or Vulcan in and to any policies of insurance (and the proceeds thereof) that insure against any damage to or destruction of the Project Site or other Collateral.

D. Money and investments from time to time on deposit in, or forming a part of, the funds and accounts established under the Indenture (herein referred to as the "Special Funds"), subject to the prior lien of the Indenture with respect to the Special Funds and the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

E. (a) All written or oral leases, including without limitation the Lease Agreement and the Sublease Agreement, or other agreements for the use or occupancy of all or any portion of the Project Site or other Collateral with respect to which the Board, Peltown or Vulcan is the lessor and any and all extensions and renewals thereof, now or hereafter existing (collectively, the "Leases");

(b) Any and all guaranties of performance by lessees under the Leases;

(c) The immediate and continuing right to collect and receive all the rents, income, receipts, revenues, issues and profits now due or that may hereafter become due or to which the Board, Peltown or Vulcan may now be or may hereafter (including during the period of redemption, if any) become entitled to demand or claim, arising or issuing from or out of the Leases or from or out of the Project Site or other Collateral, or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, liquidated damages upon default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Project Site or other Collateral, together with any and all rights and claims of any kind that the Board, Peltown or Vulcan may have against any such lessee under the Leases or against any sublessees or occupants of the Project Site or other Collateral, all such moneys, rights and claims described in this subparagraph (c) being hereinafter referred to as the "Rents"; provided, however, that so long as no Event of Default has occurred under the Mortgage, the Board, Peltown or Vulcan, as the case may be, shall have the right under a license granted in the Mortgage (but limited as provided therein) to collect, receive and retain the Rents (but not prior to accrual thereof); and

(d) Any award, dividend or other payment made hereafter to the Board, Peltown or Vulcan in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceeding in any state or federal court and any and all payments made by lessees in lieu of rent.

F. Peltown's leasehold estate and all other right, title and interest of Peltown under and pursuant to the Lease Agreement and any other leases of the Project or any part thereof, now existing or hereafter entered into, together with all the rights, privileges and options set forth therein, and the rights of the Board under and pursuant to the Lease Agreement and any such other lease, all lease rentals, revenues and receipts derived by the Board from the leasing or sale of the Project, including without limitation all rentals, revenues and receipts to be received by the Board under and pursuant to the Lease Agreement, subject, however, to the prior right of the Trustee to all such lease rentals, revenues and receipts so long as there is no Event of Default existing under the Mortgage.

G. Vulcan's leasehold estate and all other right, title and interest of Vulcan under and pursuant to the Sublease Agreement and any other sublease of the Project or any portion thereof, now existing or hereafter entered into, together with all the rights, privileges and options set forth therein, and the rights of Peltown under and pursuant to the Sublease Agreement and any such other Sublease, all lease rentals, revenues and receipts derived by Peltown from the subleasing or sale of its leasehold interest under

the Lease Agreement, including without limitation all rentals, revenues and receipts to be received by Peltown under and pursuant to the Sublease Agreement, subject, however, to the prior right of Peltown to all such lease rentals, revenues and receipts so long as there is no Event of Default existing under the Mortgage.

H. Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to First Commercial Bank as and for additional security by the Board, Peltown or Vulcan or by anyone in the behalf of, or with the written consent of, the Board, Peltown or Vulcan.

EXHIBIT A

PARCEL ONE

Commence at the southwest corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 12, Township 20 south, Range 3 west, Pelham, Shelby County, Alabama and run thence easterly along the south line of said quarter-quarter section a distance of 1,091.42' to a point; Thence turn 69°30'00" left and run northeasterly a distance of 480.00' to an iron (steel) pin; Thence turn 1°30'55" right and continue northeasterly a distance of 331.34' to an "X" in a concrete retaining wall marking the southeastern corner of subject property and the point of beginning of the parcel being described; Thence continue along last described course a distance of 109.72' to a point; Thence turn 12°10'14" right and run a distance of 252.80' to a point on the southerly margin of Crosscreek Trail, a public street in the City of Pelham, Alabama; Thence turn 124°10'04" left and run westerly along said margin of said street a distance of 103.25' to the P.C. (Point of Curvature) of a street curve to the right having a central angle of 29°41'30" and a radius of 662.59'; Thence run along the arc of said curve an arc distance of 343.37' to a point; Thence left 27°18'10" from tangent and run westerly 293.74' to a point; Thence turn 24°15'05" left and run Southwesterly a distance of 278.61' to a point; Thence turn 69°05'03" left and run southerly a distance of 306.66' to a point; Thence turn 89°04'12" left and run easterly a distance of 795.38' to the point of beginning, containing 7.40 acres. Property is marked on each corner with a steel pin, pipe, monument or "X" in concrete.

PARCEL TWO

Commence at the southwest corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 12, Township 20 south, Range 3 west, Pelham, Shelby County, Alabama and run thence easterly along the south line of said quarter-quarter section a distance of 1,091.42' to a point; Thence turn 69°30'00" left and run northeasterly a distance of 480.00' to an iron (steel) pin; Thence turn 1°30'55" right and continue northeasterly a distance of 331.34' to a point; Thence turn 112°00'50" left and run westerly a distance of 795.38' to the point of beginning of the parcel being described; Thence turn 89°04'12" right and run northerly a distance of 306.66' to a point; Thence turn 1°18'02" left and continue northerly a distance of 90.51' to a point in the centerline of Bishop Creek; Thence turn 54°48'16" left and run northwesterly along centerline of said creek 30.91' to a point; Thence turn 15°24'04" right and run northwesterly along centerline of said creek 185.97' to a point; Thence turn 11°32'36" left and continue northwesterly along centerline of said creek 91.57' to a point; Thence turn 87°36'20" left and run southwesterly 536.95' to a point; Thence turn 129°35'19" left and run easterly 174.53' to a point; Thence turn 40°30'57" right and run southeasterly 299.32' to a point; Thence turn 40°38'40" left and

run easterly 172.26' to the point of beginning, containing 4.51 acres. Property is marked on each corner with a steel pin, pipe, monument or axle (except those points that fall in the centerline of creek).

ALSO, a non-exclusive easement for ingress and egress, being more particularly described as follows:

Commence at the southwest corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 12, Township 20 south, Range 3 west, Pelham, Shelby County, Alabama and run thence easterly along the south line of said quarter-quarter section 1,091.42' to a point; Thence turn 69°30'00" left and run northeasterly 480.00' to a point; Thence turn 1°30'55" right and continue northeasterly 331.34' to a point; Thence turn 112°00'50" left and turn westerly 795.38' to a point; Thence turn 89°04'12" right and run northerly 306.66' to a point; Thence 1°18'02" left and run northerly 16.06' to the point of beginning, on the centerline of a thirty foot wide access easement, the centerline being fifteen feet from each side of subject easement; Thence turn 69°05'03" right and run northeasterly 216.88' to a point; Thence turn 15°54'01" left and run northeasterly 219.50' to the southerly margin of Crosscreek Trail, a public road, and the end of easement.

All situated in Shelby County, Alabama.

- 1 Videx Vas-20-BH Specialty Bolt Machine
- 3 Tesker Model 320 Thread Rolling Machines Max 3"
Ser. #93611-93613
- 1 Ruja Eagle 1-1/2" - 1-1/4" Single End Threader
- 3 Nissan C504 188" Triple Mast/54" Forklifts
- 2 486 Computer Systems
- 2 Tesker Model 35 Thread Rolling Machines

EXHIBIT B

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