

STATE OF ALABAMA — UNIFORM COMMERCIAL CODE — FINANCING STATEMENT FORM UCC-1 ALA.

Important: Read Instructions on Back Before Filling out Form.

REORDER FROM
Registers, Inc.
114 PIERCE ST.
SUITE 200
BIRMINGHAM, AL 35203
(205) 483-1719

69951

| | | |
|---|--|---|
| <input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n). | No. of Additional Sheets Presented: 3 | This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code. |
| 1. Return copy or recorded original to: John Pickering Balch & Bingham LLP P. O. Box 306 Birmingham, AL 35201 | | THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office <div style="text-align: center;"> <p>Inst. # 1998-10549</p> <p>03/25/1998-10549</p> <p>03:59 PM CERTIFIED</p> <p>SHELBY COUNTY JUDGE OF PROBATE</p> <p>18.00</p> </div> |
| 2. Name and Address of Debtor (Last Name First if a Person) Sealing Equipment Products Co., Inc. Attn: Susan Wilder P. O. Box 1599 Pelham, AL 35124 | | FILED WITH: Judge of Probate of Shelby County, Alabama |
| 2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person) Social Security/Tax ID # _____ | | |
| 3. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person) Compass Bank Attn: Commercial Real Estate Dept. 15 South 20th Street Birmingham, AL 35233 | | |
| 4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person) Social Security/Tax ID # _____ | | |
| 5. The Financing Statement Covers the Following Types (or Items) of Property: See Exhibit A and Exhibit B hereto incorporated herein by reference. Some or all of the property described on Exhibit A is or may become a fixture on the real property described on Exhibit B attached hereto and incorporated herein by this reference. * This financing statement is filed as additional security for a mortgage recorded simultaneously herewith and upon which the recordation privilege taxes have been paid. This financing statement is to be cross indexed in the real estate mortgage records. Check X if covered: <input checked="" type="checkbox"/> Products of Collateral are also covered. | | |
| 6. This statement is filed without the debtor's signature to perfect a security interest in collateral (check X, if so): <input type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state. <input type="checkbox"/> already subject to a security interest in another jurisdiction when debtor's location changed to this state. <input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest is perfected. <input type="checkbox"/> acquired after a change of name, identity or corporate structure of debtor. <input type="checkbox"/> as to which the filing has lapsed. | | |
| 7. Complete only when filing with the Judge of Probate. The initial indebtedness secured by this financing statement is \$ 3,463,420 Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ 0.00* | | |
| 8. <input checked="" type="checkbox"/> This financing statement covers timber to be cut, crops, or fixtures and is to be cross indexed in the real estate mortgage records (Describe real estate and if debtor does not have an interest of record, give name of record owner in Box 5). | | |

5A. Enter Code(s) From Back of Form That Best Describes The Collateral Covered By This Filing:

| | |
|-------|-------|
| 0 0 0 | 8 0 0 |
| 1 0 0 | 9 0 0 |
| 2 0 0 | — — — |
| 3 0 0 | — — — |
| 5 0 0 | — — — |
| 6 0 0 | — — — |
| 7 0 0 | — — — |

Sealing Equipment Products Co., Inc.

By: Susan P. Wilder
 Signature(s) of Debtor(s)
 Its: Chairman of the Board

Type Name of Individual or Business

Compass Bank

By: [Signature]
 Signature(s) of Secured Party(ies) or Assignee
 Its: VICE PRESIDENT

Type Name of Individual or Business

EXHIBIT A
DESCRIPTION OF COLLATERAL

- (a) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the real property described on **Exhibit B** (the "Land"), and all fixtures, fittings, building materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Borrower and used or intended to be used in connection with or with the operation of said property, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals, substitutions, replacements and accessions to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property actually are located on or adjacent to the Land or not, and whether in storage or otherwise, and wheresoever the same may be located (the "Improvements");
- (b) All accounts, general intangibles, contracts and contract rights relating to the Land and the Improvements, whether now owned or existing or hereafter created, acquired or arising, including without limitation, all construction contracts, architectural services contracts, management contracts, leasing agent contracts, purchase and sales contracts, put or other option contracts, and all other contracts and agreements relating to the construction of improvements on, or the operation, management and sale of all or any part of the Land and the Improvements;
- (c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, leases, subleases, licenses, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Borrower, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Borrower of, in and to the same, including but not limited to:
 - (i) All rents, royalties, profits, issues and revenues of the Land and the Improvements from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Borrower, however, so long as Borrower is not in default hereunder, the right to receive and retain the rents, issues and profits thereof; and
 - (ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Land and the Improvements or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Land and Improvements or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets. Lender hereby is authorized on behalf of and in the name of Borrower to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Lender may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and attorneys' fees, on any of the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount or any part thereof so received may be released;
- (d) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a), (b) or (c) above, including, but not limited to, all insurance, contract and tort proceeds and claims, and including all inventory, accounts, chattel paper, documents, instruments, equipment, fixtures, consumer goods and general intangibles acquired with cash proceeds of any of the foregoing items or types of property described in (a), (b) or (c) above; and
- (e) All of Borrower's:

- (i) accounts, accounts receivable, notes, notes receivable, contracts, contract rights, retail installment sales contracts, drafts, documents, title retention and lien instruments, security agreements, acceptances, instruments, conditional sales contracts, chattel mortgages, chattel paper, general intangibles, and other forms of obligation and rights to payment and receivables whether or not yet earned by performance, including, without limitation, state and federal tax refunds;
- (ii) inventory (as defined in the Uniform Commercial Code as enacted in the State of Alabama, or in any other jurisdiction) and all finished goods, other goods, merchandise and other personal property now owned or hereafter acquired by Borrower which are held for sale, lease, or rental or are furnished or to be furnished under a contract of service and all raw materials, work in process, component parts, materials or supplies used or to be used, or consumed or to be consumed, in Borrower's business, and related products and all goods represented thereby, wherever located, and all such goods that may be reclaimed or repossessed from or returned by Borrower's customers, and all shipping and packaging materials relating to any of the foregoing, wheresoever the same may be located;
- (iii) equipment, machinery and furnishings, wheresoever the same may be located;
- (iv) contract rights, investment property, chattel paper, documents, documents of title, warehouse receipts, bills of lading, notes, notes receivable, instruments, and general intangibles;
- (v) goods, instruments, notes, notes receivable, documents, documents of title, warehouse receipts, bills of lading, certificates of title, policies and certificates of insurance, securities, investment property, chattel paper, deposits, cash and other property now or hereafter owned by Borrower or in which it now or hereafter has an interest, which are now or may hereafter be in the possession of or deposited with Lender, or which are otherwise assigned to Lender, or as to which Lender may now or hereafter control possession by documents of title or otherwise; and
- (vi) substitutions, accessions, additions, parts, accessories, attachments, replacements, cash and non-cash proceeds (as defined in the Uniform Commercial Code as enacted in the State of Alabama or in any other jurisdiction) and products of, for and to any and all of the foregoing, including, without limitation, insurance and tort proceeds, and any and all such substitutions, accessions, additions, parts, accessories, attachments, replacements, cash and non-cash proceeds (as defined in the Uniform Commercial Code as enacted in the State of Alabama or in any other jurisdiction) and products in the form of any of the property described or referenced in (i) through (v) above;

whether now or hereafter owned, existing, created, arising or acquired.

Debtor hereby grants Secured Party a security interest in the foregoing.

Record Owner of Real Estate: Debtor.

DEBTOR:

SEALING EQUIPMENT PRODUCTS CO., INC.

By: Susan P. Willey
Its Chairman of the Board

SECURED PARTY:

COMPASS BANK

By: [Signature]
Its: VICE PRESIDENT

EXHIBIT B
DESCRIPTION OF REAL PROPERTY

PARCEL I:

Lot 3-B, according to the Resurvey of Lot 3B, Airpark Industrial Complex, as recorded in Map Book 20, Page 147, in the Probate Office of Shelby County, Alabama.

PARCEL II:

Commence at the Southeast corner of the Northeast quarter of the Southeast quarter of Section 19, Township 21 South, Range 2 West, Shelby County, Alabama and run thence North 0 degrees 58 minutes 36 seconds East along the East line of said Section 19 a distance of 1,960.67 feet to a point; thence run North 88 degrees 40 minutes 26 seconds West a distance of 125.84 feet to a point on the Westerly margin of Shelby County Highway No. 87 and the point of beginning of the property being described; thence continue North 88 degrees 40 minutes 26 seconds West a distance of 1,784.34 feet to a point on the Easterly right of way line of Interstate Highway No. I-65; thence run North 18 degrees 57 minutes 48 seconds West along the said right of way line of said Interstate Highway a distance of 1,200.00 feet to a point; thence run South 88 degrees 40 minutes 26 seconds East a distance of 600.00 feet to a point; thence run South 18 degrees 57 minutes 48 seconds East parallel with the Easterly line of said Interstate Highway I-65 a distance of 453.69 feet to a point; thence run South 88 degrees 40 minutes 26 seconds East a distance of 1,274.29 feet to a point on the Westerly margin of same said Shelby County Highway No. 87; thence run South 14 degrees 28 minutes 01 seconds East along the said Westerly margin of said Highway 87 a distance of 295.20 feet to the P.C. of a curve to the right having a central angle of 7 degrees 33 minutes 42 seconds and a radius of 3,224.52 feet; thence continue along the arc of said right of way curve an arc distance of 425.56 feet to the point of beginning. Situated in Shelby County, Alabama.

Inst # 1998-10549

**03/25/1998-10549
03:59 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 18.00**