



CASHBY
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2601939
CFXTURE

The Debtor is transmitting utility
as defined in ALA CODE 7-9-105(n).

No. of Additional
Sheets Presented

2

This FINANCING STATEMENT is presented to a Filing Officer for
filing pursuant to the Uniform Commercial Code.

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

UCC DIRECT SERVICES

P. O. Box 29071
Glendale, CA 91209

Pre-paid Acct. #

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

Pride Restaurants, LLC, a Delaware limited liability company

110 12th Street North
Birmingham, AL 35203

Social Security / Tax ID #

2A Name and Address of Debtor (IF ANY) (Last Name First if a Person)

Social Security / Tax ID #

Additional debtors on attached UCC-E

3. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person)
FRANCHISE ACCEPTANCE CORPORATION LIMITED

LaTouche House
International Financial Service
Dublin 1, Ireland

Social Security / Tax ID #

Additional secured parties on attached UCC-E

FILED WITH

SHELBY COUNTY

4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)

Citicorp North America, Inc.,
as Investor Agent
2600 Michelson Drive, Ste#1200

Irvine, CA 92612

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

All of Debtor's now owned or hereafter acquired inventory, accounts, equipment, fixtures,
documents, contact rights, general intangibles, chattel paper, instruments, and the proceeds of
all of the foregoing and all such property (collateral described on Annex A, Annex B and
Exhibit A attached hereto and made a part hereof. This is a fixture filing to be filed in the real
estate records of Shelby County, Alabama.

Recorded Owner: Montclair Restaurants, Inc.
517 Cahaba Park Circle, Birmingham, AL

Description: Common Address: BK#5490

Check X if covered: 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)
already subject to a security interest in another jurisdiction when it was brought into this state.
already subject to a security interest in another jurisdiction when debtor's location changed
to this state.
which is proceeds of the original collateral described above in which a security interest is
perfected.
acquired after a change of name, identity or corporate structure of debtor.
as to which the filing has lapsed.

See Exhibit B

Signature(s) of Debtor(s)

Signature(s) of Debtor(s)

Pride Restaurants, LLC, a Delaware limited liability company

Type Name of Individual or Business

(1) FILING OFFICER COPY - ALPHABETICAL

7. Complete only when filing with the Judge of Probate:

The initial indebtedness secured by this financing statement is \$

Mortgage tax ~~XXX~~ (\$.15 per \$100.00 or fraction thereof) \$1,813.35 paid already
thru recorded mortgages

8. 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)

Signature(s) of Secured Party(ies)

(Required only if filed without debtor's Signature - see Box 6)

see exhibit "B" attached

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

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

FRANCHISE ACCEPTANCE CORPORATION LIMITED

Type Name of Individual or Business

STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC - 1

Prepared with UCC Direct for Windows Data File Services, Inc., P.O. Box 275, Van Nuys, CA, 91408-0275 Tel (818) 909-2200

)

Annex A to UCC Financing Statement

Debtor

Pride Restaurants, LLC, a Delaware limited liability company

Secured Party

FRANCHISE ACCEPTANCE CORPORATION LIMITED
LaTouche House
International Financial Services Center
Dublin 1
Ireland

Assignee of Secured Party

CITICORP NORTH AMERICA, INC.,
as Investor Agent
2600 Michelson Drive, 12th Floor
Irvine, California 92612

The financing statement to which this Annex A is attached covers the following collateral:

All of Debtor's right, title and interest in the following described property and rights, whether now existing or hereafter arising and wherever located, in each case to the extent such property or rights are used or useful in the operation of a Restaurant (this and other capitalized terms used herein being defined below), arise out of the operation of a Restaurant or otherwise relate to a Restaurant:

- a) the Franchise Agreements; and
- b) all inventory, raw materials, work in process and materials sold, used or consumed or to be sold, used or consumed in Debtor's business; and
- c) all equipment, including, but not limited to, all present and future machinery, computer hardware and software, vehicles, furniture, fixtures, office and record keeping equipment, parts and tools and all other tangible personal property and all leases and licenses with respect thereto; and
- d) each and every right to the payment of money, whether such right to payment arises out of a sale, lease or other disposition of goods or other property, out of a rendering of services, out of a loan, out of the overpayment of taxes or other liabilities or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all of the rights and interest (including all liens and security interest) which Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account debtor or other obligor; all including but not limited

to all present and future debt instruments, chattel papers, accounts, loans and obligations receivable and tax refunds; and

- e) all general intangibles of the Debtor, whether now owned or hereafter acquired, including but not limited to, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use Debtor's name; and
- f) all certificates of title, instruments, documents, chattel paper, deposits and credits; and
- g) all other personal property of Debtor of every kind and description which is now or hereafter comes into the possession of Secured Party for any reason, including, but not limited to property delivered to Secured Party for safekeeping, or for collection or exchange, and all dividends and distributions on and other rights in connection with such property; and
- h) in addition to any property generally described above, the property described on Exhibit A hereto, together with all parts, accessories, repairs, improvements and accessions thereto and replacements and substitutions thereof; and proceeds (including, but not limited to, insurance proceeds), products and issue therefrom now or hereafter at any time made or acquired; and all books and records with respect thereto and all equipment containing such books and records.

"Franchise Agreement" means any franchise agreement issued by Burger King Corporation with respect to the operation of a restaurant, as such franchise agreement may be amended or modified from time to time.

"Restaurant" means a Burger King® restaurant located or to be constructed at one of the following addresses:

BK#5490, 517 Cahaba Park Circle, Birmingham, AL

Annex B to UCC Financing Statement

Leasehold Property

Debtor

Pride Restaurants, LLC, a Delaware limited liability company

Secured Party

FRANCHISE ACCEPTANCE CORPORATION LIMITED
LaTouche House
International Financial Services Center
Dublin 1
Ireland

Assignee of Secured Party

CITICORP NORTH AMERICA, INC.,
as Investor Agent
2600 Michelson Drive, 12th Floor
Irvine, California 92612

The financing statement to which this Annex B is attached covers the following collateral:

All of Debtor's right, title and interest in the following described property and rights, whether now existing or hereafter arising and wherever located:

All of the land described on Exhibit A attached hereto (the "Land"), together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in anywise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estate, claim, demand, right, title or interest of the Debtor in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

- a) All present and future rights, title and interests of the Debtor, however acquired, in, to, and under the lease or sublease described on Exhibit B hereto (as amended, renewed and extended from time to time together with any new lease of the Real Estate or Improvements entered into by the Debtor in replacement, extension or renewal of or substitution for said lease, the "Facility Lease"), all present and future right, title and interest of the Debtor, as lessee or otherwise in and to the Real Estate, the Improvements (hereinafter defined), the Goods (hereinafter defined), and

any other real or personal property (collectively the "Leased Property") which is subject to the Facility Lease or which is created under or pursuant to the Facility Lease and all present and future amendments, renewals and supplements thereto, including all of Debtor's unexpired estate, title, interest and term of years in the Leased Property by virtue of the Facility Lease and any and all credits, deposits, options to renew or extend, options to purchase, rights of first refusal, and any other rights and privileges of the Debtor thereunder (all of the foregoing are herein referred to collectively as the "Leasehold Estate");

- b) All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate and owned or purported to be owned by the Debtor, together with all building or construction materials, equipment, appliances, machinery, restaurant equipment, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate and owned or purported to be owned by the Debtor, including (without limitation) all stoves, cooking equipment, motors, boilers, engines and devices for the operation of pumps, and all heating, venting, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements");
- c) All furniture, furnishings, equipment (including, without limitation, telephone and other communications equipment, window cleaning, building cleaning, signs, monitoring, garbage, air conditioning, pest control, computers, point of sale devices, drive-through equipment and other equipment) and all other tangible property of any kind or character now or hereafter owned or purported to be owned by the Debtor and used or useful in connection with the Real Estate, regardless of whether located on the Real Estate or located elsewhere including, without limitation, all rights of the Debtor under any lease to equipment, furniture, furnishings, fixtures and other items of personal property at any time during the term of such lease below (all of the foregoing is herein referred to collectively as the "Goods");
- d) All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of the Debtor relating to the Real Estate or the Improvements and all accounts, contract rights, instruments, chattel paper and other rights of the Debtor for payment of money to it for property sold or lent by it, for services rendered by it, for money lent by it, or for advances or deposits made by it, and any other intangible property of the Debtor related to the Real Estate or the Improvements (all of the foregoing is herein referred to collectively as the "Intangibles");
- e) All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Debtor directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rents");
- f) All rights of the Debtor under all subleases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any Person agrees to pay money to the Debtor or any consideration for the use, possession or occupancy of, or any estate in, the Real Estate or the Improvements or any part

thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

- g) All rights of the Debtor, if any, to plans and specifications, designs, drawings and other matters prepared in connection with the Real Estate (all of the foregoing is herein called the "Plans");
- h) All rights of the Debtor, if any, under any contracts executed by the Debtor with any provider of goods or services for or in connection with any construction undertaken on, or services performed or to be performed in connection with, the Real Estate or the Improvements, including any architect's contract and any management agreement (all of the foregoing is herein referred to collectively as the "Contracts for Construction");
- i) All rights of the Debtor, if any, as seller or borrower under any agreement, contract, understanding or arrangement pursuant to which the Debtor has obtained the agreement of any Person to pay or disburse any money for the Debtor's sale (or borrowing on the security) of any of the property described above or any part thereof (all of the foregoing is herein referred to collectively as the "Contracts for Sale");
- j) All rights of the Debtor and the Debtor's bankruptcy trustee to deal with the Facility Lease, which rights may arise as a result of the commencement of a case under the federal bankruptcy laws by or against (i) the Debtor or (ii) the lessor (the "Lessor") under the Facility Lease, including, without limitation, the right to assume or reject, or compel the assumption or rejection of such Facility Lease pursuant to 11 U.S.C. § 365(a) or any successor law (the "Bankruptcy Code"), the right to seek and obtain extensions of time to assume or reject such Facility Lease, and the right to elect whether to treat such Facility Lease as terminated by Lessor's rejection of such Facility Lease or to remain in possession of the Collateral and offset damages pursuant to 11 U.S.C. § 365(h)(1) or any successor law; and
- k) All other property or rights of the Debtor of any kind or character related to the Real Estate or the Improvements, all substitutions, replacements and additions thereto, whether now existing or hereafter acquired, and all proceeds (including insurance and condemnation proceeds) and products of any of the foregoing.

EXHIBIT A

LEGAL DESCRIPTION

Common Address: BK#5490, 517 Cahaba Park Circle, Birmingham, AL

Lot 4, according to the Survey of Cahaba Park South, as recorded in Map Book 9, Page 164, in the Probate Office of Shelby County, Alabama.

EXHIBIT B

Attached to UCC Filing

SIGNATURE PAGE

Signature of Debtor:

**Pride Restaurants, LLC,
a Delaware limited liability company**

By: 
Arnold Whitmore
Its: Managing Owner

110 12th Street North
Birmingham, AL 35203

Signature of Secured Party:

**FRANCHISE ACCEPTANCE CORPORATION LIMITED,
an Irish corporation**

By: _____
Print Name: _____
Its: _____

By: _____
Print Name: _____
Its: _____

Signature of Assignee of Secured Party:

**CITICORP NORTH AMERICA, INC.,
as Investor Agent**

By: _____
Print Name: _____
Its: _____

EXHIBIT B

Attached to UCC Filing

SIGNATURE PAGE

Signature of Debtor:

Pride Restaurants, LLC,
a Delaware limited liability company

By: _____

Arnold Whitmore

Its: Managing Owner

110 12th Street North
Birmingham, AL 35203

Signature of Secured Party:

FRANCHISE ACCEPTANCE CORPORATION LIMITED,
an Irish corporation

By: _____

Print Name: _____

Its: P. Gooding
Director

By: _____

Print Name: _____

Its: P. Byrne
Assistant Secretary

Signature of Assignee of Secured Party:

CITICORP NORTH AMERICA, INC.,
as Investor Agent

By: _____

Print Name: _____

Its: PETE DEMONTEVERDE
Assistant Vice President
Citicorp North America, Inc.

Inst # 2000-35872