

20060223000088730 1/2 \$28.00
Shelby Cnty Judge of Probate, AL
02/23/2006 02:10:25PM FILED/CERT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Karren Underwood 205-250-8400
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Najjar Denaburg, P.C. 2125 Morris Avenue Birmingham, AL 35203

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Lake Charleston Estates, Inc.				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 4018 Saint Charles Drive		CITY Birmingham	STATE AL	POSTAL CODE 35242
1d. TAX ID #: SSN OR EIN [REDACTED]		1e. TYPE OF ORGANIZATION Corporation	1f. JURISDICTION OF ORGANIZATION Alabama	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME Givianpour	FIRST NAME Charles	MIDDLE NAME S.	SUFFIX
2c. MAILING ADDRESS 4018 Saint Charles Drive		CITY Birmingham	STATE AL	POSTAL CODE 35242
2d. TAX ID #: SSN OR EIN [REDACTED]		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME BancorpSouth Bank				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 4680 Highway 280 East		CITY Birmingham	STATE AL	POSTAL CODE 35242

4. This FINANCING STATEMENT covers the following collateral:

All rents, leases, profits and royalties from or relating to the property described in Exhibit "A". All contract and contract rights now existing or hereafter arising which are related to the operation of the property described in Exhibit "A", reserving to Borrower, however, as long as Borrower is not in default, the right to receive the benefits of such contracts and said contract rights.

Any and all fixtures, fittings, building materials, and fixed equipment of every nature whatsoever now or hereafter owned by the Borrower and used or intended to be used in connection with the operation of the property, structures, or other improvements described in Exhibit "A", including all extensions, additions, improvements, betterments, renewals, substitutions, replacements, to any of the foregoing.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

EXHIBIT "A"

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Legal Description of Property

Parcel I

Partly in the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ and partly in the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 13, Township 18 South, Range 1 West, and more particularly described as follows: Commence at the Southwest corner of the above described Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ for the point of beginning; thence run north along the West line of said Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ and the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ for 1875.0 feet; thence 90 deg. 00 min. right and run east for 265.37 feet; thence 87 deg. 44 min. 14 sec. right and run South 2 deg. 15 min. 46 sec. East for 1673.92 feet to the Northwestern boundary of County Highway #41, said point being on the arc of a curve that is concave to the left in a southwesterly direction having a central angle of 10 deg. 43 min. 40 sec. and a radius of 3,047.16 feet; thence southwesterly along the arc of said curve and road boundary for 317.54 feet to the South line of the above described Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; thence run South 88 deg. 15 min. 15 sec. West along the South line of last said $\frac{1}{4}$ - $\frac{1}{4}$ for 84.93 feet to the point of beginning; in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Parcel II

The following described parcel of land located in Section 13, Township 18 South, Range 1 West, Shelby County, Alabama.

The Southwest $\frac{1}{4}$ and all that part of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ and the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, which lies Southeast of the Crest of Oak Mountain (which was the boundary line between Shelby County and Jefferson County, Alabama, prior to June 28, 1943) except five acres in the Southeast $\frac{1}{4}$ of Northwest $\frac{1}{4}$, described as follows:

Begin at the Northeast corner of the Southeast $\frac{1}{4}$ of Northwest $\frac{1}{4}$, and run in a westerly direction on the North line thereof, 479 feet; thence South and parallel with the East line thereof 455 feet; thence east and parallel with the North line thereof, 479 feet to the East line of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$; thence North along such line 455 feet to the point of beginning, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

CSG