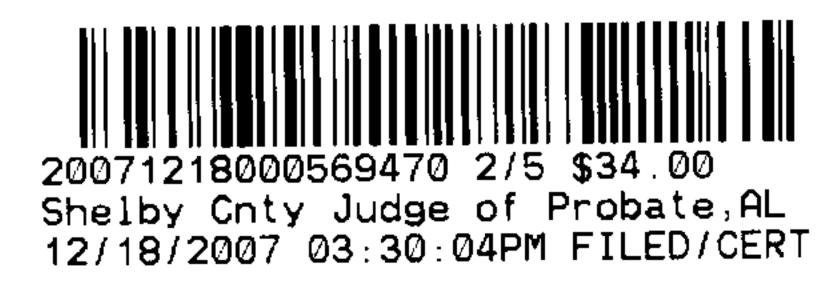
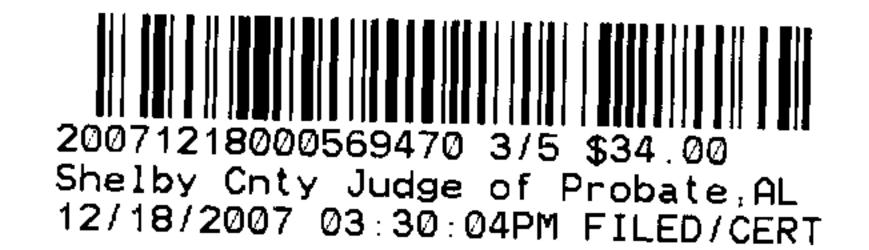



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CC FINANCING	SIAIEMENI S (front and back) CAREFULLY					
	ONTACT AT FILER [optional]					
Jenny G. Pair (20 SEND ACKNOWLEDGE	MENT TO: (Name and Address)					
Γ	•					
Jenny G. Pai						
•	nt Rose & White LLP venue North					
Birmingham						
				•		
			THE ABOVE SPACE IS FO	OR FILING OFFICE U	SEONLY	
1a. ORGANIZATION'S NA	LL LEGAL NAME - insert only <u>one</u> debtor nam	ne (1a or 1b) - do not abbreviate or combine nar	nes		<del> </del>	
Highway 11/31	LLC					
16. INDIVIDUAL'S LAST N	AME	FIRST NAME	MIDDLE	MIDDLE NAME		
MAILING ADDRESS	·	CITY	STATE	POSTAL CODE	COUNTRY	
	orth, Suite 750 Attn: Willian		AL	35203		
SEEINSTRUCTIONS	ADD'L INFO RE 16. TYPE OF ORGANIZ	······································		1g. ORGANIZATIONAL ID #, if any		
	ORGANIZATION DEBTOR LLC	Delaware	<b>DE</b> 4	DE-4449448		
	R'S EXACT FULL LEGAL NAME - insert	only <u>one</u> debtor name (2a or 2b) - do not ab	breviate or combine names	<del></del>		
2a. ORGANIZATION'S NA	IME					
26. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE	MIDDLE NAME		
MAILING ADDRESS		C!TY	STATE	POSTAL CODE	COUNTRY	
SEEINSTRUCTIONS	ADD'L INFO RE   2e, TYPE OF ORGANIZ	ATION 2f. JURISDICTION OF ORGA	NIZATION 20 ORG	ANIZATIONAL ID #, if an	······································	
	ORGANIZATION DEBTOR		- <b>-</b> - · · · · · ·		NONE	
SECURED PARTY'S	NAME (or NAME of TOTAL ASSIGNEE of ASS	SIGNOR S/P) - insert only <u>one</u> secured party na	ame (3a or 3b)		11071	
3a. ORGANIZATION'S NA					· · · · · · · · · · · · · · · · · · ·	
Regions Bank 36. INDIVIDUAL'S LAST N	AME	FIRST NAME	MIDDLE	NAME	SUFFIX	
			17,300			
MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY	
900 5th Avenue N	orth, 15th Floor	Birmingham	AL	35203		
This FINANCING STATEME	NT covers the following collateral:					
A. Leitner, III						
	Pa A Pat aa 1 . 31 115 . 1. 11. 14 15		e '1 e	<b>.</b>		
ce amacheu Exhib	it A with attached Exhibit B	included herein by referen	ce for description of	conateral.		
iled with: Probate	Judge, Shelby County, Alal	bama				
	·				•	
				200712180	005694	
•						
his document is fi	led simultaneously with the	Mortgage and Security Agr	eement filed in Book	Page		
ALTERNATIVE DESIGNAT	ON (if applicable)	CONSIGNEE/CONGIGNOD LOAD	TEEDONING I FEEL FEELS	INCO LIVATION	I MAKE HAA ARE HEA	
	ION [if applicable]: LESSEE/LESSOR  MENT is to be filed [for record] (or recorded)	in the REAL 7 Check to REQUEST S	LEE/BAILOR SELLER/BU SEARCH REPORT(S) on Debtor	r(\$)		
	MENT is to be filed (for record) (or recorded) Attach Addendum			r(\$)		
This FINANCING STATE ESTATE RECORDS.  OPTIONAL FILER REFERE	MENT is to be filed (for record) (or recorded) Attach Addendum	in the REAL 7. Check to REQUEST S [if applicable] [ADDITIONAL FEE]	SEARCH REPORT(S) on Debtor	r(\$)	Debtor 1 Debtor 2	



		NT ADDENDUM					
9, NAME OF FIRST DEB		RELATED FINANCING STA	TEMENT				
9a. ORGANIZATION'S NA			* * * * * * * * * * * * * * * * * * *	1			
Highway 11/31	LLC						
9b. INDIVIDUAL'S LAST		FIRST NAME	MIDDLE NAME, SUFFD	<b>4</b>			
10.MISCELLANEOUS:							
the table	•						
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	· ·						
				THE ABOVE	SPACE	IS FOR FILING OFFI	CE USE ONLY
11. ADDITIONAL DEBTO	R'S EXACT FULL	LEGAL NAME - insert only <u>one</u> n	ame (11a or 11b) - do not abbre	viate or combine name	ės		
11a. ORGANIZATION'S N	AME						
OR							
11b. INDIVIDUAL'S LAST	NAME		FIRST NAME		MIDDLE NAME		SUFFIX
1c. MAILING ADDRESS			CITY	· <del>-</del>	STATE	POSTAL CODE	COUNTRY
1d. SEE INSTRUCTIONS	ADD'L INFO RE 1	16. TYPE OF ORGANIZATION	111, JURISDICTION OF ORGA	NIZATION	11g. OR	BANIZATIONAL ID #, if a	ny
	DEBTOR		1		. [		NON
2. ADDITIONAL SEC	URED PARTY'S	or ASSIGNOR S/P'S	NAME - insert only one name	e (12a or 12b)			
12a. ORGANIZATION'S N	AME						<del></del>
DR							
12b. INDIVIDUAL'S LAST	12b. INDIVIDUAL'S LAST NAME		FIRST NAME		MIDDLE NAME		SUFFIX
		<b></b>					
2c, MAILING ADDRESS			CITY		STATE	POSTAL CODE	COUNTRY
					_		
3. This FINANCING STATEM		er to be cut or as-extracted	16. Additional collateral description	ription:			
collateral, or is filed as a							
4. Description of real estate:							
See Exhibit "A" at	tached hereto	and made a part					
hereof.							
•							
5 Name and address of a Di	FOODD MANIED -4 -5	nun danarihad vant antata					
<ol><li>Name and address of a Ri (if Debtor does not have a</li></ol>		ove-described leat estate					
	•			<del>"</del>			
•			17. Check only if applicable at				
						operty held in trust or	Decedent's Estate
1,			18. Check only if applicable a	nd check <u>only</u> one box	ζ,		
-			Debtor is a TRANSMITTIN				
•			Filed in connection with a	Manufactured-Home 1	Transaction	effective 30 years	
			Filed in connection with a	Public-Finance Transa	action el	fective 30 years	



# EXHIBIT "A" TO UCC-1 FINANCING STATEMENT BY AND BETWEEN HIGHWAY 11/31 LLC, AS DEBTOR, AND REGIONS BANK, AS SECURED PARTY

## LEGAL DESCRIPTION

### Parcel I:

Lots 4, 5 and 6 according to the survey of Colonial Promenade Alabaster South as recorded in Map Book 38, Page 119A and B, in the Probate Office of Shelby County, Alabama.

Together with that certain Slope Easement as recorded in Instrument 2006020600058230 in the Probate Office of Shelby County, Alabama.

### Parcel II:

Lots 2, 8 and 19 according to the survey of Colonial Promenade Alabaster South as recorded in Map Book 38, Page 119A and B, in the Probate Office of Shelby County, Alabama.

Together with that certain Slope Easement as recorded in Instrument 2006020600058230 in the Probate Office of Shelby County, Alabama.

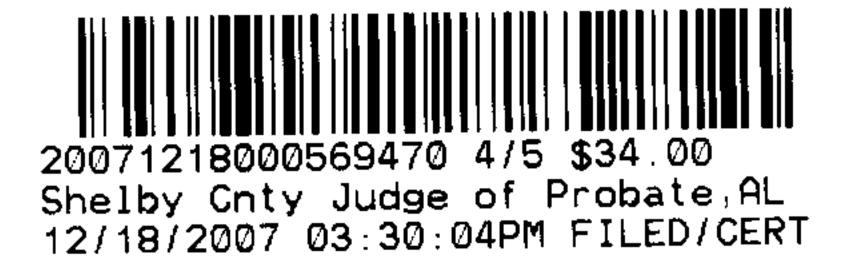
### Parcel III:

Lots 9, 10, 11, 12, 13, 14 and 15 according to the survey of Colonial Promenade Alabaster South as recorded in Map Book 38, Page 119A and B, in the Probate Office of Shelby County, Alabama.

Together with that certain Slope Easement as recorded in Instrument 2006020600058230 in the Probate Office of Shelby County, Alabama.

## Parcel IV:

Lot 12B and 12D according to the survey of Tutwiler Farm-Phase II Resurvey No. 4 as recorded in Map Book 227, Page 53, in the Probate Office of Jefferson County, Alabama, Birmingham Division.



# EXHIBIT "B" TO UCC-1 FINANCING STATEMENT BY AND BETWEEN HIGHWAY 11/31 LLC, AS DEBTOR, AND REGIONS BANK, AS SECURED PARTY

COLLATERAL COVERED. This Financing Statement covers all of Debtor's estate, right, title and interest of Debtor in and to that certain Ground Lease and Option Agreement dated December 1, 2005, by and between The Commercial Development Authority of the City of Alabaster, Alabama and Colonial Realty Limited Partnership (the "Ground Lease") recorded in Instrument 20060111000019860 and assigned by Assignment of Ground Lease and Option Agreement recorded in Instrument 200611100019870 and Instrument 2006011100019880 from Colonial Realty Limited Partnership to Highway 31 Alabaster Two, LLC and those tracts (or parcels) of land particularly described in Exhibit A attached hereto and made a part hereof and (collectively, the "Real Estate");

All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Real Estate, and all fixtures, machinery, equipment, furniture, furnishings, and personal property of every nature whatsoever now or hereafter owned by the Debtor and located in, on, or used solely or intended to be used solely in connection with or with the operation of said property, buildings, structures, or other improvements, including all extensions, additions, improvements, betterment, renewals and replacements to any of the foregoing; and

All fixtures, attachments, appliances, equipment and tangible personal property owned by the Debtor and now or at any time hereafter located on or at the real estate more particularly described on the Real Estate and used or useful in connection with the operation of the retail center operated thereon including, but not limited to, all goods, machinery, tools, insurance proceeds, equipment (and including but not limited to fire sprinklers and alarm systems and equipment for air conditioning, heating, refrigerating, electronic monitoring, entertainment, recreational, window or structural cleaning rigs, maintenance, exclusion of vermin or insects, removal of dust, refuse or garbage and all other equipment of every kind), office and all other indoor or outdoor furniture, wall safes, furnishings, appliances, inventory, rugs, carpets and other floor covering, draperies and drapery rods and brackets, awnings, window shades, and other lighting fixtures and office maintenance and other supplies, and all other articles belonging to the Debtor or leased to the Debtor that are now or hereafter located in the buildings or on the grounds of the Real Estate, and any additions, substitutions or accessions thereto. Provided, however, that with respect to those items which are leased and not owned by Debtor, this security interest covers the leasehold interest only of Debtor, together with any options to purchase any of said items and any additional or greater rights with respect to such items which Debtor may hereafter acquire.

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, rights, titles, interests, privileges, liberties, tenements, hereditament, 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 Debtor, 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 Debtor of, in and to the same, including but not limited to:

All rents, profits, issues, and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Debtor, however, so long as Debtor is not in default hereunder, the right to receive and retain the rents, issues, and profits thereof; and

All judgments, awards of damages, and settlements hereafter made resulting from condemnation proceedings or the taking of the premises or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the premises or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets; and

All Debtor's right in and to all permits, service and maintenance agreements, or any other contracts or agreements relating to the operation of the retail center on the Real Estate.