

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

No. of Additional Sheets Presented.

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

1. Return copy or recorded original to:

Charles A. J. Beavers, Jr.
Bradley, Arant, Rose & White
1400 Park Place Tower
Birmingham, AL 35203

Pre-paid Acct. # _____

2. Name and Address of Debtor

(Last Name First if a Person)

Southlake Properties
P. O. Box 19728
Birmingham, AL 35219

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. SECURED PARTY (Last Name First if a Person)

First Commercial Bank
P. O. Box 11746
Birmingham, AL 35202-1746

Social Security/Tax ID # _____

☐ Additional secured parties on attached UCC-E

5. The Financing Statement Covers the Following Types (or items) of Property:

The collateral described on the attached Exhibit B which is located on the real property described on the attached Exhibit A.

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

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.

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

The initial indebtedness secured by this financing statement is \$ 6,750,000.00

Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ 10,125.00

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)

SOUTHLAKE PROPERTIES

Signature(s) of Debtor(s)

By:

RIME DEVELOPERS, INC

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

By: Harold W. Ripps, President

Signature(s) of Debtor(s)

By:

ARONOV DEVELOPERS, INC

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

By: Jake F. Aronov, President

Type Name of Individual or Business

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-1
Approved by The Secretary of State of Alabama

EXHIBIT A

(Page 1 of 5 Pages)

PARCEL 1
DESCRIPTION:

Begin at the Northwest corner of Village on Valleydale at Southlake, as recorded in Map Book 11, Page 84 in the office of the Judge of Probate, Shelby County, Alabama; thence run north 25 degrees 46 minutes 19 seconds east along the northern lot line of said Village on Valleydale at Southlake for a distance of 148.00 feet; thence run north 50 degrees 21 minutes 47 seconds east for a distance of 881.17 feet; thence run north 5 degrees 44 minutes 25 seconds east for a distance of 902.23 feet; thence run north 4 degrees 17 minutes 30 seconds west for a distance of 45.25 feet; thence run south 54 degrees 56 minutes 28 seconds west for a distance of 89.03 feet; thence run south 79 degrees 18 minutes 24 seconds west for a distance of 37.73 feet; thence run north 34 degrees 17 minutes 34 seconds west for a distance of 32.67 feet; thence run north 11 degrees 21 minutes 28 seconds west for a distance of 28.06 feet; thence run north 27 degrees 21 minutes 57 seconds west for a distance of 60.58 feet to a point on the southern boundary line of Southlake Cove, as recorded in Map Book 12, Page 98, in the office of the Judge of Probate, Shelby County, Alabama; thence run south 55 degrees 43 minutes 39 seconds west for a distance of 1190.92 feet; thence run north 51 degrees 16 minutes 21 seconds west for a distance of 145.84 feet to a point on the eastern right-of-way line of Southlake Parkway; said point also being the point of commencement of a curve to the right, having a radius of 539.96 feet, a central angle of 16 degrees 35 minutes 36 seconds, a tangent of 78.74 feet, and an arc of 156.38 feet; thence run south 38 degrees 43 minutes 31 seconds west along the chord of said curve for a distance of 155.83 feet; thence run south 47 degrees 01 minute 19 seconds west for a distance of 166.00 feet to the point of commencement of a curve to the left, said curve having a radius of 465.00 feet, a central angle of 132 degrees 00 minutes 00 seconds, a tangent of 1044.41 feet, and an arc of 1071.28 feet; thence run south 18 degrees 58 minutes 41 seconds east along the chord of said curve for a distance of 849.60 feet; thence run south 84 degrees 58 minutes 41 seconds east for a distance of 170.00 feet to the point of commencement of a curve to the right, said curve having a radius of 585.00 feet, a central angle of 20 degrees 45 minutes 00 seconds, a tangent of 107.10 feet, and an arc of 211.86 feet; thence run south 74 degrees 36 minutes 11 seconds east along the chord of said curve for a distance of 210.71 feet, more or less, to the point of beginning. Parcel contains 1,565,186 square feet or 35.9317 acres.

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PARCEL 2

DESCRIPTION:

Lot 6A of Resurvey of Lots 4, 5, and 6 of Village on Valleydale at Southlake, as recorded in Map Book 13, Page 65, in the Office of the Judge of Probate, Shelby County, Alabama. Parcel contains 99,896 square feet or 2.2933 acres.

PARCEL 3

DESCRIPTION:

Lot 3 of Medplex, as recorded in Map Book 11, Page 105, in the Office of the Judge of Probate, Shelby County, Alabama. Parcel contains 46,101 square feet or 1.0583 acres.

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PARCEL 4

DESCRIPTION:

Commence at the southwest corner of Lot 3 of Medplex, as recorded in Map Book 11, Page 105 in the Office of the Judge of Probate, Shelby County, Alabama; thence run south 55 degrees 12 minutes 22 seconds west along the northern right-of-way line of Valleydale Road for a distance of 566.84 feet to the point of beginning; thence run south 55 degrees 11 minutes 42 seconds west along said right-of-way line for a distance of 330.56 feet to a point on the eastern right-of-way line of Interstate Highway No. 65; thence run north 88 degrees 50 minutes 39 seconds west along said right-of-way for a distance of 478.35 feet; thence run north 17 degrees 01 minutes 01 seconds west for a distance of 428.44 feet; thence run north 15 degrees 22 minutes 43 seconds east for a distance of 1006.50 feet; thence run north 13 degrees 19 minutes 19 seconds east for a distance of 312.52 feet; thence run north 14 degrees 06 minutes 31 seconds east for a distance of 322.75 feet; thence run north 18 degrees 07 minutes 10 seconds west for a distance of 231.53 feet to point of commencement of a curve to the left, said curve having a radius of 4009.72 feet, a central angle of 7 degrees 57 minutes 22 seconds, a tangent of 278.85 feet, and an arc of 556.80 feet; thence run north 0 degrees 32 minutes 41 seconds west for a distance of 556.35 feet along the chord of said curve to a point on the southern boundary line of Lot 1 of Southlake Office Park, as recorded in Map Book 13, page 97 in the Office of the Judge of Probate, Shelby County, Alabama; thence run north 56 degrees 35 minutes 54 seconds east along the southern boundary line of said Lot 1 for a distance of 120.00 feet; thence run north 90 degrees 00 minutes 00 seconds east along said boundary line for a distance of 280.00 feet to a point on the western right-of-way line of Southlake Parkway, said point being the point of commencement of a curve to the left, said curve having a radius of 528.01 feet, a central angle of 10 degrees 39 minutes 48 seconds, a tangent of 49.28 feet, and an arc of 98.27 feet; thence run south 09 degrees 08 minutes 47 seconds east along the chord of said curve for a distance of 98.13 feet; thence south 14 degrees 28 minutes 41 seconds east for a distance of 235.00 feet to the point of commencement of a curve to the right, said curve having a radius of 474.00 feet, a central angle of 61 degrees 30 minutes 00 seconds, a tangent of 282.00 feet and an arc of 508.78 feet; thence run south 16 degrees 16 minutes 19 seconds west along the chord of said curve for a distance of 484.71 feet; thence run south 47 degrees 01 minutes 19 seconds west for a distance of 130.00 feet to the point of commencement of a curve to the left, said curve having a radius of 585.00 feet, a central angle of 104 degrees 27 minutes 26 seconds, a tangent of 754.96 feet, and an arc of 1066.53 feet; thence run south 5 degrees 12 minutes 24 seconds east along the chord of said curve for a distance of 924.84 feet to the point of commencement of a curve to the right, said curve having a radius of 25.00 feet, a central angle of 98 degrees 27 minutes 26 seconds, a tangent of 28.99 feet, and an arc of 42.96 feet; thence run south 08 degrees 12 minutes 24 seconds east along the chord of said curve for a distance of 37.87 feet; thence run south 41 degrees 01 minutes 19 seconds west for a

EXHIBIT A

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distance of 86.29 feet, to the point of commencement of a curve to the left, said curve having a radius of 335.00 feet, a central angle of 60 degrees 00 minutes 00 seconds, a tangent of 193.41 feet, and an arc of 350.81 feet; thence run south 11 degrees 01 minutes 18 seconds west along the chord of said curve for a distance of 335.00 feet; thence run south 18 degrees 58 minutes 41 seconds east for a distance of 24.48 feet to the point of commencement of a curve to the right, having a radius of 25.00 feet, a central angle of 56 degrees 37 minutes 59 seconds, a tangent of 13.47 feet, and an arc of 24.71 feet; thence run south 9 degrees 20 minutes 18 seconds west along the chord of said curve for a distance of 23.72 feet to the point of commencement of a curve to the left, having a radius of 75.00 feet, a central angle of 293 degrees 15 minutes 58 seconds, and an arc of 383.88 feet; thence run north 71 degrees 01 minutes 19 seconds east along the chord of said curve for a distance of 82.50 feet to the point of commencement of a curve to the right having a radius of 25.00 feet, a central angle of 56 degrees 37 minutes 59 seconds, a tangent of 13.47 feet, and an arc of 24.71 feet; thence run north 47 degrees 17 minutes 40 seconds west along the chord of said curve for a distance of 23.72 feet; thence run north 18 degrees 58 minutes 41 seconds west for a distance of 24.48 feet to the point of commencement of a curve to the right having a radius of 275.00 feet, a central angle of 60 degrees 00 minutes 00 seconds, a tangent of 158.77 feet, and an arc of 287.98 feet; thence run north 11 degrees 01 minutes 18 seconds east along the chord of said curve for a distance of 275.00, thence run north 41 degrees 01 minutes 19 seconds east for a distance of 113.28 feet to the point of commencement of a curve to the right, said curve having a radius of 25.00 feet, a central angle of 70 degrees 53 minutes 21 seconds, a tangent of 17.80 feet, and an arc of 30.93 feet; thence run north 76 degrees 27 minutes 59 seconds east along the chord of said curve for a distance of 29.00 feet to the point of commencement of a curve to the left, said curve having a radius of 585.00 feet, a central angle of 11 degrees 42 minutes 49 seconds, a tangent of 60.01 feet, and an arc of 119.60 feet; thence run south 73 degrees 56 minutes 45 seconds east along the chord of said curve for a distance of 119.39 feet to a point on the western lot line of Lot 5 of said Medplex, said lot line also being the west line of the southeast one-quarter of the southwest one-quarter of Section 20, Township 19 South, Range 2 West; thence run south 1 degree 10 minutes 14 seconds east for a distance of 423.70 feet to the southwest corner of said quarter-quarter; thence run south 01 degree 10 minutes 12 seconds east along the west line of the northeast one-quarter of the northwest one-quarter of Section 29, Township 19 South, Range 2 West, for a distance of 355.06 feet, more or less, to the point of beginning. Parcel contains 1,225,877 square feet or 28.1423 acres.

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PARCEL 5 DESCRIPTION:

Begin at the Northwest corner of Lot 1 of Southlake Office Park, as recorded in Map Book 13, Page 97 in the Office of the Judge of Probate, Shelby County, Alabama; thence run north 90 degrees 00 minutes 00 seconds east for a distance of 411.81 feet; thence run south 28 degrees 37 minutes 38 seconds east for a distance of 81.50 feet to a point on the western right-of-way line of Southlake Parkway, said point also being the point of commencement of a curve to the right, having a radius of 528.01 feet, a central angle of 14 degrees 33 minutes 42 seconds, a tangent of 67.46 feet, and an arc of 134.19 feet; thence run north 26 degrees 26 minutes 46 seconds east along the chord of said curve for a distance of 133.83 feet; thence run north 1 degree 11 minutes 23 seconds west along the west line of the southeast one-quarter of the northwest one-quarter of Section 20, Township 19 South, Range 2 West for a distance of 1324.38 feet to the southwest corner of the northeast one-quarter of the northwest one-quarter of said Section 20; thence run south 89 degrees 24 minutes 53 seconds east along the south line of the said quarter-quarter for a distance of 627.76 feet, more or less, to the centerline of the Cahaba River; thence run north 11 degrees 29 minutes 52 seconds west for a distance of 303.00 feet; thence run north 89 degrees 24 minutes 53 seconds west for a distance of 1516.31 feet, more or less, to a point on the eastern right-of-way line on Interstate Highway No. 65; thence run south 9 degrees 30 minutes 15 seconds east along said right-of-way line for a distance of 70.30 feet; thence run south 4 degrees 34 minutes 52 seconds east for a distance of 228.00 feet; thence run south 20 degrees 20 minutes 15 seconds east for a distance of 725.42 feet to the point of commencement of a curve to the right, having a radius of 4009.72 feet, a central angle of 10 degrees 22 minutes 42 seconds, a tangent of 364.14 feet, and an arc of 726.30 feet; thence run south 14 degrees 41 minutes 45 seconds east along the chord of said curve for a distance of 725.31 feet, more or less, to the point of beginning. Parcel contains 1,404,876 square feet or 32.2515 acres.

PARCEL 6 DESCRIPTION:

Southlake Cove, except lots 1, 4, 13, 20, 36, 37, 38, 39 and 40, as recorded in Map Book 12, page 98, in the Probate Office of Shelby County, Alabama.

EXHIBIT B

**DESCRIPTION OF COLLATERAL COVERED BY
FINANCING STATEMENT DATED JULY 31, 1990,
BETWEEN SOUTHLAKE PROPERTIES ("DEBTOR")
AND FIRST COMMERCIAL BANK ("SECURED PARTY")**

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 AUG -1 11:21 AM

All equipment, fixtures and articles of personal property now or hereafter attached to or used in and about the building or buildings, including, but not limited to, all screens, awnings, shades, blinds, curtains, draperies, carpets, rugs, furniture and furnishings, heating, lighting, plumbing, ventilating, air conditioning; refrigerating, incinerating and elevator equipment, switchboards, stoves, ranges, vacuum cleaning systems, garbage disposers, refrigerators, dishwashers, hot water heaters, trash compactors, other appliances, paging systems, alarm systems, generators, sprinkler systems and other fire prevention and extinguishing apparatus and all other goods, materials, motors, machinery, pipes, equipment, inventory, fittings and fixtures now or hereafter affixed to or located on the Real Estate, and other improvements (such building or buildings and other improvements being hereinafter called the Project) now or hereafter erected, constructed or developed on the Real Estate which are necessary or useful for complete and comfortable use and occupancy of the Project for the purposes for which they were or are to be erected, constructed or developed, or which are or may be used in or related to the planning, development, financing or the operation thereof; all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Project in any manner; all building materials and equipment now or hereafter delivered to the Project and intended to be installed therein including but not limited to all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, air-conditioning and heating equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, and in general, all building material and equipment of every kind and character used or useful in connection with said improvements; all plans and specifications for the Project; all contracts and subcontracts relating to the Project, all deposits (including tenant's security deposits), funds, accounts, contract rights, instruments, documents, general intangibles (including trademarks, trade names and symbols used in connection therewith), and notes or chattel paper arising from or by virtue of any transactions related to the Project; all permits, licenses, franchises, certificates, and other rights and privileges obtained in connection with the Project; all proceeds arising from or by virtue of the sale, lease or other disposition of any of the real or personal property or interest therein described herein; all proceeds (including premium refunds) payable or to be payable under each policy of insurance relating to the Project; all proceeds arising from the taking of all or a part of the Real Estate or any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, for any public or quasi-public use under any law, or by right of eminent domain, or by private or other purchase in lieu thereof; all good will and books and records relating to the business or businesses operated on the Real Estate; and all other interest of every kind and character which Mortgagor now has or at any time hereafter acquires in and to the above-described real and personal property and all property which is used or useful in connection therewith, including rights of ingress and egress, easements, licenses, and all reversionary rights or interests of Mortgagor with respect to such property, unto the Mortgagee, its successors and assigns forever. It is agreed hereby that to the extent permitted by law, the foregoing personal property and fixtures are to be deemed and held to be a part of and affixed to the Real Estate.