

1. Return copy or recorded original to:

Richard K. Bonness, Esq.
Kutak Rock & Campbell
1650 Farnam Street
Omaha, NE 68102

Pre-paid Acct. # _____

2. Name and Address of Debtor

(Last Name First if a Person)

Spardee's Realty, Inc.
203 East Main Street
Spartanburg, SC 29301

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)

William J. Wade, as co-trustee
of Secured Restaurants Trust
One Rodney Square
Wilmington, DE 19890
Social Security/Tax ID # _____

☐ Additional secured parties on attached UCC-E

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

See Schedule I attached hereto, which property includes fixtures relating to the
real property owned of record by Debtor described in Exhibit A attached hereto.

THIS SPACE FOR USE OF FILING OFFICER

Date, Time, Number & Filing Office

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
91 JAN -3 PM 1:40
JUDGE OF PROBATE

027227

4. ASSIGNEE OF SECURED PARTY

(IF ANY)

(Last Name First if a Person)

The Citizens and Southern National Bank
of South Carolina, as collateral agent
(See Schedule II attached hereto)

H35

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

0 0 0
1 0 0
2 0 0
3 0 0
5 0 0
7 0 0
8 0 0

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 \$ 18.00additional
collateral

Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ _____

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 attached Schedule II.)

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

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

WILLIAM J. WADE, AS CO-TRUSTEE

Type Name of Individual or Business

By:

Signature(s) of Debtor(s)

Signature(s) of Debtor(s)

SPARDEE'S REALTY, INC.

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

SCHEDULE I

(LOCAL)

All of the following-described estate, property and interest of Debtor, whether now owned or hereafter acquired, together with all cash and noncash proceeds thereof, all of which may be collectively referred to herein as the "Mortgaged Estate":

A. Land, Rents and Derivative Interests. The real property described in Exhibit A attached to this Financing Statement and by this reference incorporated herein (the "Property"); all rents, issues, profits, royalties, income and other benefits derived from the Property (collectively the "rents"); all estate, right, title and interest of Debtor in and to all leases or subleases covering the Property or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash or security deposits, advance rentals and deposits or payments of similar nature; all right, title and interest of Debtor in and to all options to purchase or lease the Property or any portion thereof or interest therein, and any greater estate in the Property now owned or hereafter acquired; all interests, estate or other claims, both in law and in equity, which Debtor now has or may hereafter acquire in the Property; all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto, and all water rights and shares of stock evidencing the same; all right, title and interest of Debtor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Property, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Property;

B. Improvements. Any and all buildings and improvements now or hereafter erected on the Property, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to such buildings and improvements (the "Improvements");

C. Personal Property. All right, title and interest of Debtor now owned or hereafter acquired, if any, in and to all tangible personal property now or at any time hereafter located on or at the Property or used in connection therewith, including, but not limited to: all building materials stored on the Property, goods, machinery, tools, equipment (including fire sprinklers and alarm systems, air conditioning, heating and refrigerating equipment, equipment for electronic monitoring, entertainment, recreation, window

or structural cleaning, maintenance, exclusion of vermin or insects, removal of dust, refuse or garbage and all other equipment of every kind), lobby and all other indoor and outdoor furniture (including tables, chairs, planters, desks, sofas, shelves, lockers and cabinets), wall beds, wall safes, furnishings, appliances (including dishwashers, garbage disposal units, refrigerators, fans, heaters, stoves, water heaters and incinerators), inventory, rugs, carpets and other floor coverings, draperies and drapery rods and brackets, awnings, window shades, venetian blinds, curtains, lamps, chandeliers and other lighting fixtures and maintenance and other supplies (the "Personal Property");

D. Intangibles. All of Debtor's interest in all existing and future accounts, contract rights, general intangibles, files, books of account, agreements, permits, licenses and certificates necessary or desirable in connection with the acquisition, ownership, leasing, construction, operation, servicing or management of the Mortgaged Estate, whether now existing or entered into or obtained after the date hereof, all existing and future names (to the extent the rights to such names are held by Debtor) under or by which the Mortgaged Estate or any portion thereof may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all existing and future telephone numbers and listings, advertising and marketing materials, trademarks and good will in any way relating to the Mortgaged Estate or any portion thereof;

E. Claims and Awards. All the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Debtor now has or may hereafter acquire in the Mortgaged Estate, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Mortgaged Estate, including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages, and Debtor has authorized, directed and empowered Secured Party, at Secured Party's option, on Debtor's behalf, or on behalf of the successors or assigns of Debtor, to adjust, compromise, claim, collect and receive such proceeds and to give proper receipts and acquittances therefor; and

F. Proceeds, Etc. All revenues, issues, products, accessions, substitutions, replacements, profits and proceeds of and from any or all of the foregoing.

SCHEDULE II

(AL, GA)

Assignment


SECURED PARTY has collaterally assigned all of its right, title and interest with respect to this Financing Statement (and the related collateral) to the following ASSIGNEE:

The Citizens and Southern National Bank
of South Carolina, as collateral agent
295 Greystone Blvd., Dept. 5023
Columbia, SC 29210

Pursuant to the provisions of the Collateral Assignment Agreement dated as of November 1, 1990 (the "Agreement") among Secured Party, Assignee, Financial Security Assurance Inc. ("Financial Security") and The Citizens and Southern Bank of South Carolina, as bond trustee ("Bond Trustee") for the bondholders of the \$225,000,000 Secured Restaurants Trust Guaranteed Secured Bonds due 2000, ASSIGNEE is acting as collateral agent for the benefit of Financial Security and Bond Trustee as their interests may appear under the Agreement.

The undersigned has executed this financing statement solely in his capacity as co-trustee for Secured Restaurants Trust, a Delaware business trust existing pursuant to an Amended and Restated Trust Agreement dated as of October 15, 1990, as the same may be amended or restated from time to time (the "Trust Agreement") between Spartan Holdings, Inc. and Wilmington Trust Company.

SECURED PARTY:



WILLIAM J. WADE, not individu-
ally or personally but solely
as co-trustee under the Trust
Agreement

EXHIBIT A
LEGAL DESCRIPTION

The real property located in the City of Montevallo, County of Shelby, State of Alabama, more particularly described as follows:

PARCEL I:

Lot Number 16, in the Storrs and Troy allotment of lands as the Town of Montevallo, according to the Survey and plat of N.B. Dare, January 22, 1884, which is recorded in the Probate Court of said County in Map Book 3, page 3. LESS AND EXCEPT a part of Lot 16, in the Storrs and Troy Allotment of Lands in the Town of Montevallo, according to the Surey and Plat of N.B. Dare, January 22, 1884 which is recorded in the Probate Court of said County, in Map Book 3, page 3. Said part of Lot 16 being more particularly described as follows: Begin at the Northernmost corner of said Lot 16, said point being on the Southerly side of Main Street, and run along the easterly side of said Lot 16 towards Island Street for a distance of 100 feet; thence run in a southwesterly direction and parallel with Main Street a distance of 43 feet; thence run in a northwesterly direction and parallel with the easterly side of said Lot 16 a distance of 100 feet to the southerly side of Main Street; thence run in a northeasterly direction along said southerly side of Main Street a distance of 43 feet to the point of beginning.

PARCEL II:

Lot numbered Thirteen (13) in the Storrs and Troy allotment or plot of lands and lts, addition to the town of Montevallo, Shelby County, Alabama, according to the survey and plot of N.B. Dare, made by January 22nd, 1884, which is duly recorded in the Office of the Probate Judge for Shelby County, Alabama, in Map Book 3, page 3. Said lot being situated in Shelby County, Alabama.

Continued. . .

PARCEL III:

Lot 14, according to Storrs and Troy Addition to Montevallo, Alabama, as surveyed to N. B. Dare, as recorded in Map Book 3, on page 3 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Except the Southeast 10 feet for widening of Island Street.

PARCEL IV:

That tract of land situated between the existing Southeasterly right of way line of Main Street and the Southeasterly right of way line as recorded in Map Book 3, page 3 in the Office of the Judge of Probate of Shelby County, Alabama, which is Northwesterly of and perpendicular to Lot 13, and the Southwesterly 67.0 feet of Lot 16, of said Map Book 3, page 3 in the Storrs and Troy allotment or plot of lands and lots, Addition to the Town of Montevallo, Shelby County, Alabama, according to the Survey of N. B. Dare, made January 22, 1884.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
91 JAN 23 PM 4:40
James A. Henderson
JUDGE OF PROBATE