

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.

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.

By: [Signature]  
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)

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 1:56  
JUDGE OF PROBATE

027228

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)

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

17.00

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

The initial indebtedness secured by this financing statement is \$

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

WILLIAM J. WADE, AS CO-TRUSTEE

Type Name of Individual or Business

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 Columbiana, County of Shelby, State of Alabama, more particularly described as follows:

A parcel of land in the N.W.1/4 of the N.E.1/4 of Section 26, Township 21 South, Range 1 West, Shelby County, Alabama; described as follows:

Commence at the Southeast corner of said 1/4-1/4 section,

Thence run West along the South 1/4-1/4 line 105.47 feet to the centerline of an Alabama Gas Corporation 100 foot right-of-way,

Thence turn right 69 deg. 48 deg. 36 sec. and run Northwest along said right-of-way 36.39 feet,

Thence turn left 47 deg. 51 min. 30.5 sec. and run Northwest 275.47 feet to a point on the North right-of-way of Alabama Highway #70,

Thence turn right 83 deg. 00 min. 09.6 sec. and run Northeast 68.47 feet,

Thence turn left 91 deg. 31 min. 00 sec. and run Northwest 50.00 feet,

Thence turn left 88 deg. 29 min. 00 sec. and run Southwest 61.01 feet to a point on the North right-of-way of Highway #70, said point being on a counter-clockwise curve having a delta angle of 11 deg. 40 min. 27 sec. and a radius of 2011.32 feet,

Thence turn right 96 deg. 33 min. 26.5 sec. and run Northwesterly along the arc of said curve 409.81 feet to THE POINT OF BEGINNING,

Thence turn right 119 deg. 07 min. 35 sec. from tangent and run Northeast 246.95 feet,

Thence turn left 90 deg. 00 min. 00 sec. and run Northwest 260.60 feet,

Thence turn left 90 deg. 00 min. 00 sec. and run Southwest 420.00 feet to a point on the North right-of-way of said Highway #70; said point being on a clockwise curve having a delta angle of 08 deg. 55 min. 13 sec. and a radius of 2011.32 feet,

Thence turn left 128 deg. 02 min. 48.5 sec. to tangent and run East along said right-of-way 313.14 feet to THE POINT OF BEGINNING.

Containing 1.97 acres, more or less.

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
91 JAN -3 PM 11:08  
JAMES A. JAMES  
CLERK OF PROBATE