

1. Debtor(s) (Last Name First) and address(es) WTC No. 280 Corporation c/o Wellington Trust Company, N.A. 75 State Street Boston, MA 02109	2. Secured Party(ies) and address(es) Wellington Trust Company, N.A. as Trustee of STRSO Residential Investment Trust u/d/t dated July 1, 1986 c/o Wellington Trust Company N.A. 75 State Street, Boston, MA*	3. Filing Officer (Date, Time, No., and Filing Office) JUDGE OF PROBATE STATE OF ALA. SHELBY CO. I CERTIFY THIS INSTRUMENT WAS FILED 91 MAR 29 PM 3:59 0278421
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4. Debtor is a utility.

5. This financing statement covers the following types (or items) of property:
 This financing statement covers all types of property described in Exhibit A attached hereto and made a part hereof by the Debtor and located at the real property described in Exhibit B attached hereto and made a part hereof.

02109

** Additional Security to Mortgage recorded in Real Record Book 094, Page 620.

6. Complete only when filing with the Judge of Probate: \$12,850,000 The initial indebtedness secured by this financing statement is \$ ** Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ 3.00 + 3.00 = 6.00	7. <input checked="" type="checkbox"/> 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).
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8. Check X if covered: Products of Collateral are also covered. No. of additional sheets presented 3

9. This statement is filed without the debtor's signature to perfect a security interest in collateral (check X, if so)

<input type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state.	<input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest is perfected.
<input type="checkbox"/> already subject to a security interest in another jurisdiction when debtor's location changed to this state.	<input type="checkbox"/> acquired after a change of name, identity or corporate structure of debtor
	<input type="checkbox"/> as to which the filing has lapsed.

Filed with: WTC No. 280 Corporation

By: *[Signature]*

President

Signature(s) of Debtor(s)

Wellington Trust Company, N.A. as Trustee of STRSO Residential Investment Trust u/d/t dated July 1, 1986

Signature(s) of Secured Party(ies)
 (Required only if filed without debtor's Signature-see Box 9)

(1) FILING OFFICER COPY -- ALPHABETICAL

EXHIBIT A TO
FINANCING STATEMENT

DEBTOR: WTC No. 280 Corporation
c/o Wellington Trust Company, N.A.
75 State Street
Boston, MA 02109

SECURED PARTY: WELLINGTON TRUST COMPANY, N.A.
As Trustee of STRSO Residential Investment
Trust u/d/t dated July 1, 1986
c/o Wellington Trust Company, N.A.
28 State Street
Boston, MA 02109

All fixtures, goods, machinery, equipment and other personal property, tangible and intangible, of every kind, description and nature whatsoever, now or hereafter located in or upon or affixed to the real property described in Exhibit B hereto or any improvements thereon (the "Premises"), or any part thereof, or now or hereafter used or to be used in connection with any present or future operation thereof, and now owned or hereafter acquired by the Debtor, including, without in any way limiting generality of the foregoing: any and all (i) heating, lighting, incinerating, refrigerating, ventilating, air conditioning, air cooling, lifting, fire extinguishing, plumbing, cleaning, communications and power equipment and apparatus; (ii) gas, water and electrical equipment; and (iii) elevators, escalators, switchboards, engines, motors, tanks, pumps, partitions, conduits, ducts and compressors, together with any renewals, replacements or additions thereto or substitutions therefor; it being understood and agreed that all such fixtures, machinery, apparatus, equipment and other personal property are a part of and are declared to be a portion of the security for the indebtedness hereby secured, whether physically attached to any part of the Premises, or not, and any and all proceeds associated with or relating to any of the foregoing (the "Collateral").

Included within the Collateral, and without limitation of the generality of the foregoing description of the Collateral, are:

- (i) all of the right, title and interest of the Debtor in and to:
 - (a) all leases, subleases and tenancies, whether written or oral, now or hereafter existing with respect to any portion or portions of the Premises, together with any renewals or extensions thereof and all leases, subleases and tenancies in substitution therefore (collectively, the "Assigned Leases");

- (b) all rents and other payments of every kind due or payable and to become due or payable to the Debtor by virtue of the Assigned Leases, or otherwise due or payable and to become due or payable to the Debtor as the result of the use, possession or occupancy of any portion or portions of the Premises; and
 - (c) all right, title and interest of the Debtor in and to all guarantees of the Assigned Leases;
- (ii) all of the right, title and interest of the Debtor in and to:
- (a) each and every contract and agreement to which the Debtor is a party or pursuant to which the Debtor possesses warranty or other contract rights (the "Contract Documents");
 - (b) all rights and privileges of the Debtor, of any nature, arising under or relating or pursuant to any of the Contract Documents or under any amendments, extensions, revisions or modifications thereof; and
 - (c) all right, title and interest of the Debtor, of any nature, in and to any and all guarantees of performance of obligations to the Debtor pursuant or relating to or arising under, any of the Contract Documents;
- (iii) all of the right, title and interest of the Debtor in and to:
- (a) the name "Wood Springs Apartments", inclusive of rights to use marketing materials, forms, renderings and similar materials (the "Project Name"); and
 - (b) all rights and privileges of the Debtor, of any nature, arising under or relating or pursuant to the Project Name, any amendments thereto or any revisions or modifications thereof.

EXHIBIT B

All that tract or parcel of land being a part of Lot 1-A, Cahaba River Park First Addition as recorded in Map Book 8, Page 62, in the office of the Judge of Probate of Shelby County, Alabama and being more particularly described as follows:

BEGINNING at the N.W. corner of the N.W. 1/4 of the N.E. 1/4 of Section 35, Township 18 South, Range 2 West and run South along the West line of said 1/4-1/4 section a distance of 285.00 feet to a point; thence 90°00' to the left in an Easterly direction a distance of 240.00 feet to a point; thence 50°29'05" to the right in a Southeasterly direction a distance of 508.99 feet to the P.C. (point of curve) of a curve to the left having a radius of 377.38 feet and a central angle of 39°05'50"; thence Southeasterly along the arc of said curve a distance of 257.51 feet to a point; thence from the tangent of said curve, turn 64°32'40" to the right to the tangent of a curve to the left having a radius of 75.00 feet and a central angle of 151°29'13"; thence Southeasterly, Easterly and Northeasterly along the arc of said curve a distance of 198.30 feet to a point; thence from the tangent of said curve, turn 67°00'38" to the right and run in a Northeasterly direction a distance of 185.79 feet to the P.C. (point of curve) of a curve to the right having a radius of 197.54 feet and a central angle of 37°15'; thence Northeasterly, Easterly and Southeasterly along the arc of said curve a distance of 128.43 feet to the P.T. (point of tangent) of said curve; thence Southeasterly on the tangent to said curve a distance of 14.52 feet to a point on the Northwesterly right-of-way line of Riverview Road; thence 89°38'40" to the left to the tangent of a curve to the left having a radius of 3779.83 feet and a central angle of 4°09'57"; thence Northeasterly along the arc of said curve and along said right-of-way line a distance of 274.82 feet to the P.T. (point of tangent) of said curve; thence Northeasterly on the tangent to said curve and along said right-of-way line a distance of 13.75 feet to the P.C. (point of curve) of a curve to the right having a radius of 613.69 feet and a central angle of 17°26'30"; thence Northeasterly along the arc of said curve and along said right-of-way line a distance of 186.82 feet to the P.T. (point of tangent) of said curve; thence Northeasterly on the tangent to said curve and along said right-of-way line a distance of 157.71 feet to the P.C. (point of curve) of a curve to the right having a radius of 613.69 feet and a central angle of 18°32'30"; thence Northeasterly along the arc of said curve and along said right-of-way line a distance of 198.59 feet to the P.T. (point of tangent) of said curve; thence Northeasterly on the tangent to said curve and along said right-of-way line a distance of 45.55 feet to the point of intersection of said right-of-way line with the Southwesterly right-of-way line of Old U.S. Highway No. 280; thence 106°40'15" to the left in a Northwesterly direction along the Southwesterly right-of-way line of Old U.S. Highway No. 280 for a distance of 126.72 feet to a point on the North line of the N.E. 1/4 of the N.E. 1/4 of said Section 35; thence west along said 1/4-1/4 section line and along the North line of the N.W. 1/4 of the N.E. 1/4 of said Section 35 for a distance of 1691.00 feet to the POINT OF BEGINNING; being designated Phase I per plat of survey by Walter Schoel Engineering Company dated December 2, 1985, revised December 12, 1985 and last revised August 20, 1986, bearing the seal and certification of Walter Schoel, Jr., Alabama Registration No. 3092.