

STATE OF ALABAMA — UNIFORM COMMERCIAL CODE — FINANCING STATEMENT
FORM UCC-1 ALA.

Important: Read Instructions on Back Before Filling out Form.

<input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).		No. of Additional Sheets Presented: 3		This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.	
1. Return copy or recorded original to: HARBOR CITY RESEARCH, INC. P.O. BOX 604 BALTIMORE, MD 21203 <i>P-67200</i> Pre-paid Acct. # _____				<div style="writing-mode: vertical-rl; transform: rotate(180deg);">List # 1994-02160</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">01/20/1994-02160</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">12:19 PM CERTIFIED</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">SHELBY COUNTY JUDGE OF PROBATE</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">004 HCD 18.00</div>	
2. Name and Address of Debtor (Last Name First if a Person) PROFESSIONAL ELECTRONICS COMPANY, INC. 150 Airpark Industrial Park Alabaster, AL 35007-9103 Social Security / Tax ID # _____					
2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person) 150 Airpark Industrial Park Alabaster, AL 35007-9103 Social Security / Tax ID # _____					
<input type="checkbox"/> Additional debtors on attached UCC-E					
3. SECURED PARTY (Last Name First if a Person) Provident Bank of Maryland 8th Floor, HQCL 114 E. Lexington Street Baltimore, MD 21202 Social Security / Tax ID # _____				4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)	
<input type="checkbox"/> Additional secured parties on attached UCC-E					
5. The Financing Statement Covers the Following Types (or items) of Property: All Inventory, Chattel Paper, Accounts, Contract Rights, Equipment and General Intangibles; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and other accounts proceeds). This Financing Statement is being filed to transfer a security interest perfected in the State of Maryland for Debtor to the State of Alabama. The Debtor relocated and the Secured Party is exercising its privilege to retain a priority lien position in the State of Alabama as it held in Maryland. Check X if covered: <input checked="" type="checkbox"/> 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) <input checked="" type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state. <input checked="" type="checkbox"/> already subject to a security interest in another jurisdiction when debtor's location changed to this state. <input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest is perfected. <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.				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. <input 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)	
Signature(s) of Debtor(s) Signature(s) of Debtor(s) Charles R. Worsham, Sr., Vice President / Secretary Type Name of Individual or Business				Signature(s) of Secured Party(ies) or Assignee <i>Peter J. Weickgenannt</i> Signature(s) of Secured Party(ies) or Assignee Provident Bank of Maryland, Peter J. Weickgenannt Type Name of Individual or Business Commercial Banking Officer	
(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					

FINANCING STATEMENT
BALTIMORE COUNTY, MARYLAND LAND RECORDS

C RC/F 12.0

FIN SL
SM CLERK
#57035 C001 R03711
03/30

1. ☒ To Be Recorded in the Land Records.
2. ☒ To Be Recorded among the Financing Statement Records.
3. ☐ Not subject to Recordation Tax.
4. ☒ Subject to Recordation Tax on an initial debt in the principal amount of \$ 42,000.00. The Debtor(s) certifies that with the filing of this Financing Statement or a duplicate of this Financing Statement, the Recordation Tax on the initial debt has been paid to _____.

5. Debtor(s) Name(s)

☒ Professional Electronics Company, Inc.

Address(es)

9341 D-F Philadelphia Road
Baltimore, Maryland 21237

6. Secured Party

☒ Provident Bank of Maryland
Attention: Ann M. Whitehurst

Type name & title

Address

114 E. Lexington Street
Baltimore, Maryland 21202

7. This Financing Statement covers the following property and all proceeds and products thereof, including, without limitation, all proceeds of any insurance policies covering all or any part of such property:

☒ A. *Inventory*. All of the inventory of each Debtor, wherever located, both now owned and hereafter acquired, and as the same may now and hereafter from time to time be constituted, together with all cash and non-cash proceeds and products thereof.

☒ B. *Accounts*. All of the accounts of each Debtor (including, without limitation, all notes, notes receivable, drafts, acceptances and similar instruments and documents) both now owned and hereafter acquired, together with (i) all cash and non-cash proceeds thereof, and (ii) all returned, rejected or repossessed goods, the sale or lease of which shall have given or shall give rise to an account and all cash and non-cash proceeds and products of all such goods.

☒ C. *General Intangibles*. All of the general intangibles of each Debtor (including, without limitation, all things in action, contractual and contract rights, goodwill, literary rights, rights to performance, copyrights, trademarks and patents), both now owned and hereafter acquired, together with all cash and non-cash proceeds and products thereof.

☒ D. *Chattel Paper*. All of the chattel paper of each Debtor both now owned and hereafter existing, acquired or created, together with (i) all moneys due and to become due thereunder, (ii) all cash and non-cash proceeds thereof, (iii) all returned, rejected or repossessed goods, the sale or lease of which shall have given or shall give rise to chattel paper and all cash and non-cash proceeds and products of all such goods, and (iv) all property and goods both now owned and hereafter acquired by each Debtor which are sold, leased, secured, serve as security for, are the subject of, or otherwise covered by, the chattel paper of each such Debtor, together with all rights incident to such property and goods and all cash and non-cash proceeds thereof.

☒ E. *All Equipment and Fixtures*. All of the equipment of each Debtor, both now owned and hereafter acquired, together with (i) all additions, parts, fittings, accessories, special tools, attachments and accessions now and hereafter affixed thereto and/or used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds and products thereof.

☐ F. *Specific Equipment*. All of the equipment of each Debtor described on Schedule A attached hereto and made a part hereof by reference, together with (i) all additions, parts, fittings, accessories, special tools, attachments and accessions now and hereafter affixed thereto and/or used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds and products thereof.

☐ G. *Other*. All of the property of each Debtor described on Schedule A attached hereto and made a part hereof by reference, together with all cash and non-cash proceeds thereof.

8. *Proceeds*. Cash and non-cash proceeds of the above property are also covered by this Financing Statement including specifically, but without limitation, (a) cash and non-cash proceeds deposited in any deposit accounts, and (b) all accounts, chattel paper, instruments, inventory, equipment, general intangibles or other goods or property purchased or acquired with cash and/or non-cash proceeds of any of the above property.

9. ☐ All or a portion of the property described above is affixed or is to be affixed to or is or is to be crops on the real estate described on Schedule A attached hereto and made a part hereof by reference. The record owner(s) of such real estate is(are) _____.

Debtor(s):

Professional Electronics Company, Inc.

(Seal)

By

Grace L. Worsham Pres. (Seal)

(Seal)

Grace L. Worsham, President

Type name and title

Mr. Clerk: Please return to Provident Bank of Maryland to the officer and at the address set forth in paragraph 6 above.



2049 PAGE 197

44651.0

FINANCING STATEMENT

BALTIMORE COUNTY, MARYLAND CHATTEL RECORDS

C RC/F 11.00

C DOCS 210.00

FIN ST
SA CLERK 221.00

#67039 C001 R02 T14:

03/30

1. ☐ To Be Recorded in the Land Records.
2. ☒ To Be Recorded among the Financing Statement Records.
3. ☐ Not subject to Recordation Tax.
4. ☒ Subject to Recordation Tax on an initial debt in the principal amount of \$ 42,000.00. The Debtor(s) certifies that with the filing of this Financing Statement or a duplicate of this Financing Statement, the Recordation Tax on the initial debt has been paid to _____.

5. Debtor(s) Name(s)

Professional Electronics Company, Inc.

Address(es)

9341 D-F Philadelphia Road
Baltimore, Maryland 21237

6. Secured Party

Provident Bank of Maryland
Attention: Ann M. Whitehurst

Type name & title

Address

114 E. Lexington Street
Baltimore, Maryland 21202

7. This Financing Statement covers the following property and all proceeds and products thereof, including, without limitation, all proceeds of any insurance policies covering all or any part of such property:

☒ A. *Inventory*. All of the inventory of each Debtor, wherever located, both now owned and hereafter acquired, and as the same may now and hereafter from time to time be constituted, together with all cash and non-cash proceeds and products thereof.

☒ B. *Accounts*. All of the accounts of each Debtor (including, without limitation, all notes, notes receivable, drafts, acceptances and similar instruments and documents) both now owned and hereafter acquired, together with (i) all cash and non-cash proceeds thereof, and (ii) all returned, rejected or repossessed goods, the sale or lease of which shall have given or shall give rise to an account and all cash and non-cash proceeds and products of all such goods.

☒ C. *General Intangibles*. All of the general intangibles of each Debtor (including, without limitation, all things in action, contractual and contract rights, goodwill, literary rights, rights to performance, copyrights, trademarks and patents), both now owned and hereafter acquired, together with all cash and non-cash proceeds and products thereof.

☒ D. *Chattel Paper*. All of the chattel paper of each Debtor both now owned and hereafter existing, acquired or created, together with (i) all moneys due and to become due thereunder, (ii) all cash and non-cash proceeds thereof, (iii) all returned, rejected or repossessed goods, the sale or lease of which shall have given or shall give rise to chattel paper and all cash and non-cash proceeds and products of all such goods, and (iv) all property and goods both now owned and hereafter acquired by each Debtor which are sold, leased, secured, serve as security for, are the subject of, or otherwise covered by, the chattel paper of each such Debtor, together with all rights incident to such property and goods and all cash and non-cash proceeds thereof.

☒ E. *All Equipment and Fixtures*. All of the equipment of each Debtor, both now owned and hereafter acquired, together with (i) all additions, parts, fittings, accessories, special tools, attachments and accessions now and hereafter affixed thereto and/or used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds and products thereof.

☐ F. *Specific Equipment*. All of the equipment of each Debtor described on Schedule A attached hereto and made a part hereof by reference, together with (i) all additions, parts, fittings, accessories, special tools, attachments and accessions now and hereafter affixed thereto and/or used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds and products thereof.

☐ G. *Other*. All of the property of each Debtor described on Schedule A attached hereto and made a part hereof by reference, together with all cash and non-cash proceeds thereof.

8. *Proceeds*. Cash and non-cash proceeds of the above property are also covered by this Financing Statement including specifically, but without limitation, (a) cash and non-cash proceeds deposited in any deposit accounts, and (b) all accounts, chattel paper, instruments, inventory, equipment, general intangibles or other goods or property purchased or acquired with cash and/or non-cash proceeds of any of the above property.

9. ☐ All or a portion of the property described above is affixed or is to be affixed to or is or is to be crops on the real estate described on Schedule A attached hereto and made a part hereof by reference. The record owner(s) of such real estate is(are) _____.

Debtor(s):

Professional Electronics Company, Inc.

(Seal)

By: Grace L. Worsham Pres (Seal)

(Seal)

Grace L. Worsham, President

Type name and title

Mr. Clerk: Please return to Provident Bank of Maryland to the officer and at the address set forth in paragraph 6 above.



Provident
BANK OF MARYLAND

RECORDAT & BEING MADE IN BALTIMORE COUNTY \$273.00

FINANCING STATEMENT

MARYLAND STATE DEPARTMENT OF ASSESSMENTS AND TAXATION

1. ☐ To Be Recorded in the Land Records.
2. ☒ To Be Recorded among the Financing Statement Records.
3. ☐ Not subject to Recordation Tax.

4. ☒ Subject to Recordation Tax on an initial debt in the principal amount of \$ 42,000.00. The Debtor(s) certifies that upon filing of this Financing Statement or a duplicate of this Financing Statement, the Recordation Tax on the initial debt has been paid to _____.

5. Debtor(s) Name(s)
Professional Electronics Company, Inc.

Address(es)
9341 D-F Philadelphia Road,
Baltimore, Maryland 21237

6. Secured Party
Provident Bank of Maryland
Attention: Ann M. Whitehurst
Type name & title

Address
114 E. Lexington Avenue
Baltimore, Maryland 21202

7. This Financing Statement covers the following property and all proceeds and products thereof, including, without limitation, all proceeds and insurance policies covering all or any part of such property:

☒ A. Inventory. All of the inventory of each Debtor, wherever located, both now owned and hereafter acquired, and as the same may be constituted, together with all cash and non-cash proceeds and products thereof.

☒ B. Accounts. All of the accounts of each Debtor (including, without limitation, all notes, notes receivable, drafts, acceptances, and similar instruments and documents) both now owned and hereafter acquired, together with (i) all cash and non-cash proceeds thereof, and (ii) all returned, rejected or repossessed goods, the sale or lease of which shall have given or shall give rise to an account and all cash and non-cash proceeds and products of all such goods.

☒ C. General Intangibles. All of the general intangibles of each Debtor (including, without limitation, all things in action, contract rights, goodwill, literary rights, rights to performance, copyrights, trademarks and patents), both now owned and hereafter acquired, together with all cash and non-cash proceeds and products thereof.

☒ D. Chattel Paper. All of the chattel paper of each Debtor both now owned and hereafter existing, acquired or created, together with (i) all moneys due and to become due thereunder, (ii) all cash and non-cash proceeds thereof, (iii) all returned, rejected or repossessed goods, or lease of which shall have given or shall give rise to chattel paper and all cash and non-cash proceeds and products of all such goods, and (iv) all property and goods both now owned and hereafter acquired by each Debtor which are sold, leased, secured, serve as security for, are the subject of, or otherwise covered by, the chattel paper of each such Debtor, together with all rights incident to such property and goods and all cash and non-cash proceeds thereof.

☒ E. All Equipment and Fixtures. All of the equipment of each Debtor, both now owned and hereafter acquired, together with (i) all additions, parts, fittings, accessories, special tools, attachments and accessions now and hereafter affixed thereto and/or used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds and products thereof.

☐ F. Specific Equipment. All of the equipment of each Debtor described on Schedule A attached hereto and made a part hereof by reference, together with (i) all additions, parts, fittings, accessories, special tools, attachments and accessions now and hereafter affixed thereto and used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds and products thereof.

☐ G. Other. All of the property of each Debtor described on Schedule A attached hereto and made a part hereof by reference, together with all cash and non-cash proceeds thereof.

8. Proceeds. Cash and non-cash proceeds of the above property are also covered by this Financing Statement including specifically, but not by way of limitation, (a) cash and non-cash proceeds deposited in any deposit accounts, and (b) all accounts, chattel paper, instruments, inventory, equipment, general intangibles or other goods or property purchased or acquired with cash and/or non-cash proceeds of any of the above property.

9. ☐ All or a portion of the property described above is affixed or is to be affixed to or is or is to be crops on the real estate described on Schedule A attached hereto and made a part hereof by reference. The record owner(s) of such real estate is(are) _____.

Debtor(s):

Professional Electronics Company, Inc.

(Seal)

By: Grace L. Worsham

(Seal)

Grace L. Worsham, President

Type name and title

RECORDED ON APL 02, 1990 AT 10:20 AM
IN THE FINANCING RECORDS OF THE MD. ST.
DEPARTMENT OF ASSESSMENTS AND TAXATION
ID # 100927045 RECEIPT # 189820402
SEE BOTTOM OF PAGE FOR LIBER & FOLIO
RECORDING FEE 12.00
RECORDATION TAX 18.00

* THIS SERVES AS YOUR RECEIPT *

ASSESSMENTS & TAXATION
STATE DEPT OF

RECEIVED
APR 2 1990
10 10 20

SHELBY COUNTY JUDGE OF PROBATE
004 MCD 18.00