

BROOKCHASE ESTATES, L.L.C, an
Alabama Limited Liability Company

BY: Donald M. Acton
Donald M. Acton
Its Managing Member

EXHIBIT "A"

Commence at the Southeast corner of Section 34, Township 19 South, Range 1 West; thence run West along the South line of Section 34 a distance of 1558.67 feet to the point of beginning; from the point of beginning thus obtained continue along the last described course for a distance of 672.80 feet to a point on the Northeast right of way of Shelby County Road 337; thence turn an angle to the right of $42^{\circ}37'26''$ and run Northwest along the Northeast right of way for a distance of 435.88 feet; thence turn an angle to the right of $63^{\circ}54'12''$ and run Northeast for a distance of 1064.63 feet to a point on the North line of the South $1/2$ of the Southeast $1/4$; thence turn an angle to the right of $73^{\circ}22'06''$ and run East along the said North line of the South $1/2$ of the Southeast $1/4$ for a distance of 1883.62 feet to a point on the West right of way of Shelby County Highway No. 47; thence turn an angle to the right of $55^{\circ}34'28''$ to the tangent of a curve to the right having a central angle of $03^{\circ}09'36''$ and a radius of 1392.92 feet; thence run along the arc of said curve along the West right of way of Shelby County Highway No. 47 for a distance of 76.82 feet; thence turn an angle to the right from the tangent if extended to said curve of $54^{\circ}22'51''$ and run Southwest for a distance of 195.18 feet; thence turn an angle to the right of $09^{\circ}17'15''$ and run Southwest for a distance of 58.53 feet; thence turn an angle to the right of $13^{\circ}21'10''$ and run Southwest for a distance of 95.78 feet; thence turn an angle to the right of $09^{\circ}02'20''$ and run Southwest for a distance of 110.97 feet; thence turn an angle to the right of $09^{\circ}46'30''$ and run in a Southwest direction for a distance of 52.53 feet; thence turn an angle to the left of $04^{\circ}12'50''$ and run Southwest for a distance of 188.45 feet; thence turn an angle to the right of $0^{\circ}39'05''$ and run Southwest for a distance of 84.16 feet; thence turn an angle to the right of $04^{\circ}19'45''$ and run Southwest for a distance of 131.51 feet; thence turn an angle to the right of $44^{\circ}07'45''$ and run Northwest for a distance of 115.65 feet; thence turn an angle to the left of $04^{\circ}33'45''$ and run Northwest for a distance of 136.97 feet; thence turn an angle to the left of $30^{\circ}31'20''$ and run Southwest for a distance of 557.56 feet; thence turn an angle to the left of $93^{\circ}46'23''$ and run Southeast for a distance of 641.41 feet to the point of beginning; being situated in Shelby County, Alabama

**SCHEDULE I
TO
FINANCING STATEMENT**

This financing statement covers the following items (or types) of property:

(a) **Land**. The land located in Shelby County, Alabama more particularly described in **Exhibit A**, and all reversions and remainders in and to said land and all tenements, hereditaments, easements, rights-of-way, rights (including mineral and mining rights, and all water, oil and gas rights), privileges, royalties and appurtenances to said land, now or hereafter belonging or in anywise appertaining thereto, including any right, title and interest in, to or under any agreement or right granting, conveying or creating, for the benefit of said land, any easement, right or license in any other property, and in, to or under any streets, ways, alleys, vaults, gores or strips of land adjoining said land or any parcel thereof, or in or to the air space over said land; all rights of ingress and egress to parking facilities on or within said land; and all claims or demands of Borrower either at law or in equity, in possession or expectancy of, in or to any of the same (all of the foregoing hereinafter collectively called the "Land").

(b) **Improvements**. All buildings, structures, facilities and other improvements now or hereafter located on the Land, and all building materials, building equipment and fixtures of every kind and nature now or hereafter located on the Land or attached to, contained in, or used in connection with, any such buildings, structures, facilities or other improvements, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, now owned or hereafter acquired by the Borrower (all of the foregoing hereinafter collectively called the "Improvements," and together with the Land called the "Real Property").

(c) **Personal Property**. All goods, equipment, inventory, supplies and other items or types of tangible personal property (including additions and accessions thereto and replacements and substitutions therefor) now owned or hereafter created or acquired by the Borrower and attached to the Real Property (other than fixtures); or placed on the Real Property and used or useful in connection with, or in any way pertaining or relating to, the Real Property or the use and occupancy thereof, though not attached to the Real Property; or for which the proceeds of any credit secured by this financing statement have been or may be advanced, wherever the same may be located; including: (i) all lumber and lumber products, bricks, stones, building blocks, sand, cement, roofing materials, paint, doors, windows, hardware, wires, wiring and other building materials; and (ii) all machinery, equipment, appliances and fixtures for generating or distributing air, water, heat, electricity, light, fuel or refrigeration, or for incinerating or compacting plants, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse, sewage, or garbage, and all furniture, furnishings, decorations, art, mirrors, wall-beds, wall-safes, built-in furniture, appliances and installations, linens, towels, cutlery, dishes, shaving, partitions, screens, doorstops, vaults, elevators, escalators, dumbwaiters, awnings, window shades, venetian blinds, curtains, window treatments, light fixtures, bathroom fixtures, fire hoses and brackets and

boxes for same, fire sprinklers, alarm systems, drapery rods and brackets, screens, storm doors and windows, linoleum, carpets, rugs, wall coverings, plumbing, laundry and drying equipment, vacuum and other cleaning systems and equipment, call systems, switchboards, iceboxes, refrigerators, heating units, dishwashing equipment, stoves, ovens, water heaters, generators, tanks, motors, engines, boilers, furnaces, incinerators, garbage disposers, video and audio equipment, entertainment equipment and systems, recreation equipment, communication systems, and signage and graphics (hereinafter collectively called the "Personal Property").

(d) **Rents and Leases**. All leases, subleases, lettings and licenses, and other use and occupancy agreements, now or hereafter pertaining to any of the Real Property or Personal Property, and all rents, profits, issues and revenues of the Real Property and Personal Property now or hereafter accruing, whether accruing before or after the filing of any petition by or against the Borrower under the federal Bankruptcy Code.

(e) **Insurance Policies**. All policies of hazard insurance now or hereafter in effect that insure the Improvements, the Personal Property, or any of the other property conveyed or encumbered by the mortgage to which this financing statement relates (the "Mortgage"), together with all right, title and interest of the Borrower in and to each and every such policy, and all proceeds thereof, including any premiums paid and rights to returned premiums.

(f) **Litigation Awards**. All judgments, damages, settlements, awards, payments and compensation, including all interest thereon, together with the right to receive the same, that may be made or due to the Borrower or any subsequent owner of any of the Real Property, the Personal Property or any other property conveyed or encumbered by the Mortgage, as a result of the exercise of the right of eminent domain or condemnation, the alteration of the grade of any street or any other injury to or diminution or decrease in value of the Real Property, the Personal Property or any other such property.

(g) **General Intangibles and Agreements**. (1) All general intangibles relating to the development or use of the Real Property, the Personal Property or any other property conveyed or encumbered hereby, or the management and operation of any business of the Borrower thereon, including all patents, patent applications, trade names, trademarks, trademark applications, knowledge and process, licensing arrangements, blueprints, technical specifications, manuals and other trade secrets; (2) the good will of any business conducted or operated on the Real Property, all governmental licenses and permits relating to the construction, renovation or operation thereof, all names under or by which the same may at any time be operated or known and all rights to carry on business under any such names or any variant thereof; and (3) all contracts and agreements (including leasing, construction, renovation, maintenance, engineering, architectural, management, operating and concession agreements) affecting the Real Property, the Personal Property or any other property conveyed or encumbered by the Mortgage, or used or useful in connection therewith, whether now or hereafter entered into.

(h) **Construction Documents.** The Construction Contracts, the Architect Contracts, the Plans and the other Construction Documents.

(i) **Loan Funds, etc.** (1) All loan funds held by the Lender, whether or not disbursed, (2) all funds from time to time on deposit in the construction account, (3) all reserves, deferred payments, deposits, escrows, refunds, cost savings and payments of any kind related to the Project, and (4) all loan commitments and loan insurance related to the Project and all approvals, deposits, fees, applications and documents related thereto.

(j) **Supplemental Documents.** All changes, additions, supplements, modifications, amendments, extensions, renewals, revisions and guaranties to, of or for any agreement or instrument included in the foregoing and all rights of the Borrower to modify or terminate, or waive or release performance or observance of any obligations or condition of any such document.

(k) **Proceeds.** All proceeds of any of the foregoing.

As used in this Schedule I, the following terms are defined as follows:

(a) **Architect Contract** means all contracts between the Architects and the Borrower providing for the design of the Project, the preparation of the Plans, the supervision of the construction of the Project and the provision of any other architectural services or products related to the Project.

(b) **Architects** means the architects for the Project, or any portion thereof, each of which must be an architect or architectural firm satisfactory to the Lender.

(c) **Borrower** means the debtor(s) described in this financing statement.

(d) **Construction Contracts** means the contracts between the Contractors and the Borrower providing for the construction of the Project, or any portion thereof.

(e) **Construction Documents** means (1) all plans and specifications for the Project, or any portion thereof (including the Plans); (2) all contracts (including the Architect Contracts) with architects and engineers (including the Architects and the Engineers) responsible for the design of any of the Project, the preparation or evaluation of any of such plans and specifications or the supervision of the construction of any of the Project; (3) all contracts to which the Borrower is a party (including the Construction Contracts) providing for the construction of any of the Project or the furnishing of labor or materials in connection therewith or the furnishing or installation of any equipment or other personal property in connection therewith; (4) all contracts to which the Borrower is a party providing for the management of the construction of any of the Project; (5) all rights of the Borrower as a third party beneficiary under all contracts and subcontracts

pertaining to the Project as to which the Borrower is not a party; (6) all payment and performance bonds relating to any of the Project; (7) all other contracts and agreements related to the design, management, construction, equipping and development of any of the Project; and (8) all contracts with public utilities, Governmental Authorities and other persons for the furnishing of roads or utilities to the Project and all deposits thereunder.

(f) **Contractors** means any person who enters into contracts with the Borrower to construct, install, equip or develop the Project, or any portion thereof, or to furnish any labor or materials in connection therewith, or to furnish or install any equipment or other personal property in connection therewith, each of which persons must be a contractor or contracting firm satisfactory to the Lender.

(g) **Engineers** means any engineers for the Project, or any portion thereof, each of which must be an engineer or engineering firm satisfactory to the Lender.

(h) **Lender** means the secured party described in this financing statement.

(i) **Plans** means the final working plans and specifications for constructing and developing the Project prepared by Architects and Engineers approved by the Lender or other persons acceptable to the Lender, and all amendments and modifications thereto.

(j) **Project** means a certain project consisting of Improvements to be financed in whole or in part with the proceeds of the Loan and to be constructed in accordance with the Plans on the Land, together with all related utilities, roads and other off-site Improvements, if any, said project being generally described as follows: Meadowlake subdivision in Tuscaloosa County, Alabama.

Some of the above-described property is now, or may in the future become, affixed to the Land described in **Exhibit A**. The Borrower is a record owner of the land.

THIS FINANCING STATEMENT IS TO BE CROSS-INDEXED IN THE REAL ESTATE MORTGAGE RECORDS.*

Inst # 1996-08491

03/15/1996-08491
10:30 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 MCD 21.00