

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: Kay K. Bains, Esq. Walston, Stabler, Wells, Anderson & Bains P.O. Box 830642 Birmingham, AL 35283-0642 Pre-paid Acct. # _____			THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office <div style="text-align: right; font-weight: bold;">Inst # 1996-30057</div> <div style="text-align: right; transform: rotate(-45deg); font-weight: bold;">09/11/1996-30057</div> <div style="text-align: right; transform: rotate(-45deg); font-weight: bold;">04:17 PM CERTIFIED</div> <div style="text-align: right; transform: rotate(-45deg); font-weight: bold;">JUDGE OF PROBATE</div> <div style="text-align: right; transform: rotate(-45deg); font-weight: bold;">SHELBY COUNTY JUDGE OF PROBATE</div> <div style="text-align: right; transform: rotate(-45deg); font-weight: bold;">18.00</div> <div style="text-align: right; transform: rotate(-45deg); font-weight: bold;">DO4 MEL</div>																					
2. Name and Address of Debtor (Last Name First if a Person) PW Development Partners, L.L.C. c/o Southpace Properties, Inc. Title Building 3rd Ave., 21st St. N., 2nd Floor Birmingham, AL 35203 Social Security/Tax ID # _____			Judge of Probate																					
2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person) Social Security/Tax ID # _____																								
<input type="checkbox"/> Additional debtors on attached UCC-E																								
3. SECURED PARTY (Last Name First if a Person) National Bank of Commerce 1927 1st Avenue North Birmingham, AL 35203 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: <p style="font-size: 1.2em;">See Schedule I attached hereto and made a part hereof for the collateral covered hereby, some of which may be or may become fixtures on the real estate described in Exhibit A attached hereto, of which the Debtor is the record owner.</p> <div style="margin-top: 20px; font-family: cursive; font-size: 1.5em; opacity: 0.7;"> Filed as additional security for mortgage recorded of even date, </div> <div style="float: right; margin-top: 20px; font-size: 0.8em;"> 5A. Enter Code(s) From Back of Form That Best Describes The Collateral Covered By This Filing: <table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 50%; height: 15px;"></td><td style="width: 50%; height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td><td style="height: 15px;"></td></tr> </table> </div>																								
Check X if covered: <input 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 type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state. <input type="checkbox"/> already subject to a security interest in another jurisdiction when debtor's location changed to this state. <input checked="" 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) \$ NA																					
Signature(s) of Debtor(s) PW DEVELOPMENT PARTNERS, L.L.C. Type Name of Individual or Business			Signature(s) of Secured Party(ies) (Required only if filed without debtor's Signature — see Box 6) Signature(s) of Secured Party(ies) or Assignee Signature(s) of Secured Party(ies) or Assignee Type Name of Individual or Business																					

SCHEDULE I
TO
UCC-1

(PW Development Partners, L.L.C.)

- A. The real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate") and all improvements, structures, buildings and fixtures now or hereafter situated thereon (the "Improvements").
- B. All permits, easements, licenses, rights-of-way, contracts, privileges, immunities, tenements and hereditaments now or hereafter pertaining to or affecting the Real Estate or the Improvements.
- C. (i) All leases, written or oral, and all agreements for use or occupancy of any portion of the Real Estate or the Improvements with respect to which the Debtor is the lessor, including but not limited to any existing leases (the "Existing Leases"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Real Estate or the Improvements (all such leases, subleases, agreements and tenancies heretofore mentioned, including but not limited to, the Existing Leases being hereinafter collectively referred to as the "Leases");
- (ii) any and all guaranties of the lessee's and any sublessee's performance under any of the Leases;
- (iii) the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Debtor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Real Estate or any of the Improvements, or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Real Estate or the Improvements, together with any and all rights and claims of any kind that the Debtor may have against any such lessee under the Leases or against any subtenants or occupants of the Real Estate or any of the Improvements, all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"; and

(iv) any award, dividend or other payment made hereafter to the Debtor in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent.

- D. All building materials, equipment, fixtures, tools, apparatus and fittings of every kind or character now owned or hereafter acquired by the Debtor for the purpose of, or used or useful in connection with, the Improvements, wherever the same may be located, including, without limitation, all lumber and lumber products, bricks, stones, building blocks, sand, cement, roofing materials, paint, doors, windows, hardware, nails, wires, wiring, engines, boilers, furnaces, tanks, motors, generators, switchboards, elevators, escalators, plumbing, plumbing fixtures, air-conditioning and heating equipment, and appliances, electrical and gas equipment and appliances, stoves, refrigerators, dishwashers, hot water heaters, garbage disposers, trash compactors, other appliances, carpets, rugs, window treatments, lighting, fixtures, pipes, piping, decorative fixtures, and all other building materials, equipment and fixtures of every kind and character used or useful in connection with the Improvements.
- E. Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to the Secured Party, or in which the Secured Party is granted a security interest, as and for additional security hereunder by the Debtor, or by anyone on behalf of, or with the written consent of, the Debtor.

EXHIBIT A
TO
UCC-1

(PW DEVELOPMENT PARTNERS, L.L.C.)

Commence at the Northeast corner of Section 1, Township 19 South, Range 2 West; thence run South 0 degrees 00 minutes 00 seconds West, along said section line, a distance of 768.39 feet to the point of beginning; thence run South 39 degrees 43 minutes 05 seconds East a distance of 139.87 feet; thence run South 55 degrees 09 minutes 02 seconds East a distance of 83.16 feet; thence run South 27 degrees 45 minutes 54 seconds East a distance of 153.33 feet; thence run South 13 degrees 01 minutes 48 seconds East a distance of 193.74 feet; thence run South 59 degrees 30 minutes 49 seconds West a distance of 822.76 feet; thence run North 38 degrees 27 minutes 11 seconds West a distance of 232.00 feet to a point situated on a curve to the left having a central angle of 18 degrees 30 minutes 00 seconds a radius of 168.00 feet, a chord bearing of North 42 degrees 17 minutes 48 seconds East; thence run along the arc a distance of 54.24 feet; thence run North 56 degrees 57 minutes 11 seconds West a distance of 60.00 feet; thence run North 33 degrees 02 minutes 49 seconds East a distance of 197.00 feet; thence run North 48 degrees 49 minutes 30 seconds West a distance of 288.27 feet to the point of beginning of a curve to the left having a central angle of 2 degrees 10 minutes 05 seconds a radius of 1027.13 feet, a chord bearing of North 27 degrees 45 minutes 60 seconds East, a chord of 38.83 feet; thence run along the arc of said curve 38.83 feet to the point of beginning of a curve to the right having a central angle of 33 degrees 45 minutes 00 seconds a radius of 767.77 feet, a chord bearing of North 45 degrees 01 minutes 55 seconds East; thence run along the arc a distance of 452.25 feet; thence run North 61 degrees 54 minutes 25 seconds East a distance of 297.88 feet; thence run South 12 degrees 19 minutes 25 seconds East a distance of 100.30 feet; thence run South 39 degrees 43 minutes 05 seconds East a distance of 135.21 feet to the point of beginning.

Minerals and mining rights excepted.

Inst # 1996-30057

09/11/1996-30057
04:17 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MEL 18.00