

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

Important: Read Instructions on Back Before Filling out Form.

JUDGE OF PROBATE, ~~MONTGOMERY~~ COUNTY, ALABAMA
SHELBY

☐ 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:

John S. Bowman
P.O. Box 78
Montgomery, AL 36101-0078

Pre-paid Acct. # _____

2. Name and Address of Debtor

(Last Name First if a Person)

Grey Shoal, L.L.C.
P.O. Box 807
Auburn, AL 36831-0807

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)

First Alabama Bank
P.O. Box 511
Montgomery, AL 36101-0511

Social Security/Tax ID # _____

☐ Additional secured parties on attached UCC-E

5. The Financing Statement Covers the Following Types (or items) of Property:

SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND BY REFERENCE
MADE A PART HEREOF.

THIS FINANCING STATEMENT IS GIVEN AS ADDITIONAL SECURITY
FOR MORTGAGE OF EVEN DATE HERewith.

5A. Enter Code(s) From
Back of Form That
Best Describes The
Collateral Covered
By This Filing:

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.

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 EXHIBIT "A" FOR SIGNATURES OF DEBTOR AND SECURED PARTY.

Signature(s) of Debtor(s)

Signature(s) of Secured Party(ies) or Assignee

Signature(s) of Debtor(s)

Signature(s) of Secured Party(ies) or Assignee

Type Name of Individual or Business

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)

STANDARD FORM — UNIFORM COMMERCIAL CODE — FORM UCC-1
Approved by The Secretary of State of Alabama

EXHIBIT A
DESCRIPTION OF COLLATERAL

(a) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the property described in **Exhibit B**, and all fixtures, fittings, building materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Debtor and used or intended to be used in connection with or with the operation of said property, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the property described in **Exhibit B** or not and whether in storage or otherwise wheresoever the same may be located;

(b) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, leases, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now or hereafter acquired by the Debtor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Debtor of, in and to the same, including but not limited to:

(i) All rents, royalties, profits, issues and revenues of the Collateral from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Debtor, however, so long as Debtor is not in default hereunder, the right to receive and retain the rents, issues and profits thereof; and

(ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Collateral or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Collateral or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets. Secured Party is hereby authorized on behalf and in the name of Debtor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Secured Party may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and reasonable attorney's fees, on any of the indebtedness secured hereby in such manner as it elects, or at its option, the entire amount or any part thereof so received may be released.

(c) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a) or (b) above, including, but not limited to, all insurance, contract and tort proceeds and claims, and including all inventory, accounts, chattel paper, documents, instruments, equipment, fixtures, consumer goods and general intangibles acquired with cash proceeds of any of the foregoing items or types of property described in (a) or (b) above.

DEBTOR:

GREY SHOAL, L.L.C., an Alabama
Limited Liability Company

By: _____

~~Michael V. Shannon, Manager~~

By: _____

~~David L. Strobel, Manager~~ MEMBER

By: _____

~~C. Hadley Weaver, Jr., Manager~~

SECURED PARTY:

FIRST ALABAMA BANK

By: _____

~~Spencer Knight~~
Its Senior Vice President

EXHIBIT "B"

LAND DESCRIPTION: Commence at the NW Corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, thence South along the West Line of said $\frac{1}{4}$ - $\frac{1}{4}$ section 929.67 feet to the Point of Beginning, thence continue South along the last described course 1719.96 feet; thence an angle to the left of 91°02'37" a distance of 668.13 feet, thence an angle to the left of 88°47'59" a distance of 1720.25 feet; thence an angle to the left of 91°12'58" a distance of 672.83 feet to the point of beginning. Said parcel of land contains 26.47 acres, more or less.

ACCESS EASEMENT: Commence at the NW Corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, and run South along the West Line of said $\frac{1}{4}$ - $\frac{1}{4}$ section and the West line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 5 for a distance of 1985.64 feet to the Point of Beginning, thence South 89°2'23" West for a distance of 724.82 feet to a point on the easterly right-of-way of U.S. Highway 280, thence South 07°01'10" East for a distance of 190.0 feet along said right-of-way, thence North 30°50'19" East for a distance of 151.71 feet, thence North 89°02'23" East for a distance of 495.0 feet, thence South 24°52'19" East for a distance of 306.23 feet, thence North a distance of 340.0 feet to the point of beginning.

SLOPE AND DRAINAGE EASEMENT: Commence at the NW Corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, and run South along the West Line of said $\frac{1}{4}$ - $\frac{1}{4}$ section and the West line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 5 for a distance of 1985.64 feet to the Point of Beginning, thence South 89°02'23" West a distance of 135.0 feet, thence South a distance of 500.0 feet, thence North 89°02'23" East a distance of 135.0 feet, thence North a distance of 500.0 feet to the point of beginning.

15' SANITARY SEWER EASEMENT. A 15' easement for sanitary sewer situated in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West in Shelby County, Alabama and being more particularly described as follows: Commence at the NW Corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, thence South 0°44'19" West along the westerly boundary of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 797.55 feet, thence South 89°59'28" East and along the southerly boundary of Lots 27 and 28 of the Amended Map of Greystone Village, Phase 2, as recorded in Map Book 19, page 13 in the Office of the Judge of Probate of Shelby County, Alabama, a distance of 542.87 feet to the Point of Beginning of the centerline of a 15' easement for sanitary sewer, said easement lying 7.5 feet to both sides and parallel to said centerline, thence South 9°14'41" West along said centerline a distance of 75.06 feet, thence South 70°14'13" West along said centerline a distance of 110.11 feet, thence South 25°36'27" West along said centerline a distance of 22.89 feet to the end of said centerline of said easement.

50' TEMPORARY SANITARY SEWER CONSTRUCTION EASEMENT: A 50' temporary easement for construction of sanitary sewer situated in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West in Shelby County, Alabama and being more particularly described as follows: Commence at the NW Corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, thence South 0°44'19" West along the westerly boundary of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 797.55 feet, thence South 89°59'28" East and along the southerly boundary of Lots 27 and 28 of the Amended Map of Greystone Village, Phase 2, as recorded in Map Book 19, page 13 in the Office of the Judge of Probate of Shelby County, Alabama, a distance of 542.87 feet to the Point of Beginning of the centerline of a 50' temporary easement for construction of sanitary sewer, said easment lying 25 feet to both sides of and parallel to said centerline, thence South 9°14'41" West along said centerline a distance of 75.06 feet, thence South 70°14'13" West along said centerline a distance of 110.11 feet; thence South 25°36'27" West along said centerline a distance of 22.89 feet to the end of said centerline of said easement.

EXISTING RIGHT-OF-WAY BOWLING DRIVE: Begin at the NE Corner of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, thence West along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 651.31 feet to the easterly right-of-way line of U.S. Highway 280, thence an angle left 90°19'05" a distance of 30.0 feet, thence an angle left 89°40'55" a distance of 650.89 feet to the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 30.0 feet to the point of beginning.

RIGHT-OF-WAY TO BE ACQUIRED FROM SECOR BANK: Begin at the SE Corner of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, thence West along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 651.31 feet to the easterly right-of-way line of U.S. Highway 280, thence an angle right 89°40'55" a distance of 30.0 feet, thence an angle right 90°19'05" a distance of 651.73 feet to the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ section, thence an angle right 90°29'10" along the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 30.0 feet to the point of beginning.

BOWLING DRIVE RIGHT-OF-WAY DESCRIPTION: A description of the total right-of-way limits of Bowling Drive (combination of the two above parcels): Begin at the NE Corner of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, thence North along the East line of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5 a distance of 30.0 feet, thence an angle left 90°29'10" a distance of 651.73 feet to the easterly right-of-way of U.S. Highway 80, thence an angle left 90°19'05" along the east right-of-way of U.S. Highway 280 a distance of 60.0 feet; thence an angle left 89°40'55" a distance of 650.89 feet to the East line of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 5, thence an angle left 89°30'50" along the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 30.0 feet to the point of beginning.

Inst # 1996-33698

Exhibit "B" - Page 2 of 2 Pages

10/09/1996-33698
12:23 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 18.00