

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

<input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).	No. of Additional Sheets Presented:	This Financing Statement is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.
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1. Return copy or recorded original to:  
Ms. Lisa W. Braun  
Metropolitan Life Insurance Company  
303 Perimeter Center North, Suite 600  
Atlanta, Georgia 30346

Pre-paid Acct. #

2. Name and Address of Debtor (Last Name First if a Person)

Colonial Realty Limited Partnership  
2101 6th Avenue, North, Suite 750  
Birmingham, Alabama 35203  
Attention: Thomas H. Lowder

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. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person)

Metropolitan Life Insurance Company  
One Madison Avenue  
New York, New York 10010

Social Security/Tax ID #

☐ Additional secured parties on attached UCC-E

**THIS SPACE FOR USE OF FILING OFFICER**

Date, Time, Number & Filing Office

FILED WITH: Shelby County Judge of Probate

1997-00847  
1/09/1997-00847  
11:59 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
906 SNA 01.00

4. ASSIGNEE OF SECURED PARTY (If any) (Last Name First if a Person)

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

All items of personalty, equipment, fixtures and other property described in Exhibit A attached hereto and made a part hereof by reference, which are now or hereafter located on or used in connection with the real property described in Exhibit B attached hereto and made a part hereof by reference, together with all rents, profits and income now or hereafter derived from said real property.

\* This financing statement is filed as additional security for the indebtedness secured by a certain Loan Assumption and Modification Agreement executed by the Debtor in favor of the Secured Party recorded concurrently herewith, which modifies, among other things, a Mortgage heretofore recorded in Book 323, Page 103, as amended by Mortgage Modification Agreement, recorded in Instrument 1995-36309.

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

0	0	0	—	—	—
1	0	0	—	—	—
2	0	0	—	—	—
3	0	0	—	—	—
5	0	0	—	—	—
6	0	0	—	—	—
7	0	0	—	—	—

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 \$9,600,000, for which mortgage privilege filing tax has been paid.

Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ N/A

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)

Signatures of Secured Party(ies)  
(Required only if filed without debtor's Signature - see Box 6)

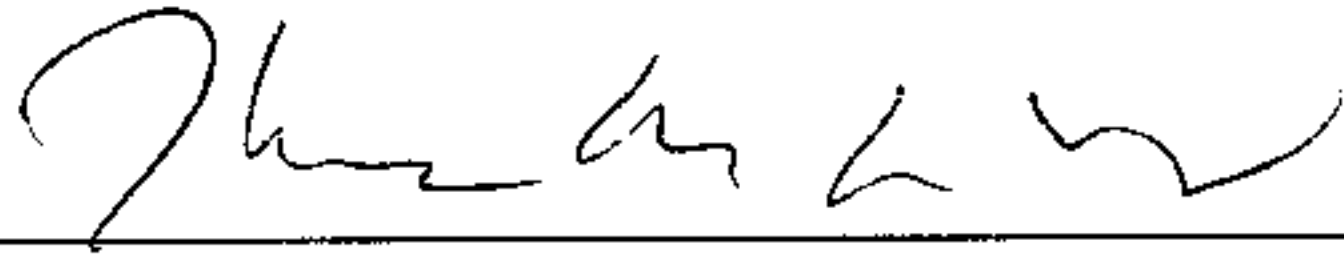
Signature(s) of Debtor(s)  
See attached signature page

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

**UCC-1 FINANCING STATEMENT SIGNATURE PAGE**

**COLONIAL REALTY LIMITED PARTNERSHIP,**  
a Delaware limited partnership

By: **COLONIAL PROPERTIES HOLDING COMPANY, INC.,**  
an Alabama corporation  
Its General Partner

By: \_\_\_\_\_

Its: Steven President

## EXHIBIT A

(A) The Secured Party shall have a security interest in the following:

(1) all things now or hereafter affixed to the Land, including all buildings, structures and improvements of every kind and description now or hereafter erected or placed thereon, any fixtures and any and all machinery, motors, elevators, boilers, equipment (including, without limitation, all equipment for the generation or distribution of air, water, heat, electricity, light, fuel or refrigeration or for ventilating or air conditioning purposes or for sanitary or drainage purposes or for the removal of dust, refuse or garbage), partitions, appliances, furniture, furnishings, building service equipment, building materials, supplies, ranges, refrigerators, cabinets, laundry equipment, hotel, kitchen and restaurant equipment, computers and software, radios, televisions, awnings, window shades, venetian blinds, drapes and drapery rods and brackets, screens, carpeting and other floor coverings, lobby furnishings, games and recreational and swimming pool equipment, incinerators and other property of every kind and description now or hereafter placed, attached, fixed or installed in such buildings, structures, or improvements and all replacements, repairs, additions, accessions or substitutions or proceeds thereto or therefor; all of such things whether now or hereafter placed thereon being hereinafter collectively referred to as the "Improvements";

(2) all income, rents, royalties, revenue, issues, profits, proceeds and other benefits from any and all of the Land and/or Improvements, subject, however, to the right, power and authority hereinafter conferred upon Mortgagee or reserved to Mortgagor to collect and apply such income, rents, royalties, revenue, issues, profits, proceeds and other benefits;

(3) all deposits made with respect to the Land and/or Improvements, including, but not limited to, any security given to utility companies by Mortgagor, and all advance payments of insurance premiums made by Mortgagor with respect thereto and all claims or demands relating to such deposits, other security and/or such insurance;

(4) all damages, royalties and revenue of every kind, nature and description whatsoever that Mortgagor may be entitled to receive, either before or after any Event of Default (as hereinafter defined), from any person or entity owning or having or hereafter acquiring a right to the oil, gas, <sup>oil, gas, or state</sup> mineral rights and reservations of the Land, with the right in Mortgagee to receive and apply the same to the Secured Indebtedness.



(5) all proceeds and claims arising on account of any damage to, or Condemnation (as hereinafter defined) of, the Land and/or Improvements or any part thereof, and all causes of action and recoveries for any loss or diminution in the value of the Land and/or Improvements;

(6) all licenses (including, but not limited to, any operating licenses or similar licenses), contracts, management contracts or agreements, guaranties, warranties, franchise agreements, permits, authorities or certificates required or relating to the ownership, use, operation or maintenance of the Land and/or Improvements; and

(7) all names under or by which the Land and/or Improvements may at any time be operated or known, and all rights to carry on business under any such names or any variant thereof, and all trademarks, trade names, patents pending and goodwill relating to the Land and/or Improvements.

All of the property described in paragraph (A) above is hereinafter collectively referred to as the "Real Property."

(B) As a secured party, a security interest in Mortgagor's interest in any portion of the Real Property which may be construed to be personal property and in all other personal property of every kind and description, whether now existing or hereafter acquired, now or at any time hereafter attached to, erected upon, situated in or upon, forming a part of, appurtenant to, used or useful in the construction or operation of or in connection with, or arising from the use or enjoyment of all or any portion of, or from any lease or agreement pertaining to, the Real Property, including:

(1) all water rights appurtenant to the Real Property together with all pumping plants, pipes, flumes and ditches, all rights to the use of water, all rights in ditches for irrigation, all water stock, shares of stock or other evidence of ownership of any part of the Real Property that is owned by Mortgagor in common with others and all documents of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the Real Property;

(2) all plans and specifications prepared for construction of the Improvements and all studies, data and drawings related thereto; and all contracts and agreements of Mortgagor relating to the aforesaid plans and specifications or to the aforesaid studies, data and drawings, or to the construction of the Improvements;

(3) all equipment, machinery, fixtures, goods, accounts, general intangibles, documents, instruments and chattel paper;

(4) all substitutions and replacements of, and accessions and additions to, any of the foregoing;

(5) all sales agreements, deposit receipts, escrow agreements and other ancillary documents and agreements entered into with respect to the sale to any purchasers of any part of the Real Property, together with all deposits and other proceeds of the sale thereof; and

(6) all proceeds of any of the foregoing, including, without limitation, proceeds of any voluntary or involuntary disposition or claim respecting any of the foregoing (pursuant to judgment, condemnation award or otherwise) and all goods, documents, general intangibles, chattel paper and accounts, wherever located, acquired with cash proceeds of any of the foregoing or proceeds thereof.

EXHIBIT B

A parcel of land situated in the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southeast Quarter of Section 19, Township 19, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the Southeast Quarter of the Northeast Quarter of said Section 19; thence run West and along the South boundary of said Southeast/Northeast, a distance of 2723.44 feet; thence run Southwardly and at right angles to said South boundary a distance of 84.39 feet to the point of beginning, said point of beginning lying on the South right-of-way of Parkway Office Circle; thence run Eastwardly and along said right-of-way (curving to the right and having a radius of 420.00 feet) a chord distance of 152.58 feet to the point of tangency of said curve; thence run Southeastwardly along said right-of-way a distance of 229.05 feet; thence continue Southeastwardly and along said right-of-way (curving to the left and having a radius of 930.00 feet) a chord distance of 310.16 feet to the point of tangency of said curve; thence run Eastwardly and along said right-of-way a distance of 218.73 feet; thence run Southeastwardly along said right-of-way (curving to the right and having a radius of 570.00 feet) a chord distance of 198.98 feet; thence with an interior angle left of 76 degrees 52 minutes 12 seconds run Southwestwardly a distance of 604.89 feet to the North right-of-way of Riverchase Office Road; thence run Northwestwardly and along said right-of-way (curving to the left and having a radius of 300.00 feet) chord distance of 29.99 feet to the point of tangency of said curve; thence run Westwardly and along said right-of-way a distance of 104.38 feet; thence run Northwestwardly and along said right-of-way (curving to the right and having a radius of 370.00 feet) a chord distance of 170.34 feet to the point of tangency of said curve; thence run Northwestwardly and along said right-of-way a distance of 95.64 feet; thence run Westwardly and along said right-of-way (curving to the left and having a radius of 530.00 feet) a chord distance of 471.95 feet to the point of tangency of said curve; thence run Southwestwardly and along said right-of-way a distance of 10.94 feet; thence run Northwestwardly and along said right-of-way (curving to the right and having a radius of 25.00 feet) a chord distance of 35.35 feet to the point of tangency of said curve; said point of tangency lying on the East right-of-way of Riverchase Parkway East; thence run Northwestwardly and along said East right-of-way a distance of 30.19 feet; thence run Northwestwardly and along said right-of-way (curving to the left and having a radius of 661.41 feet) a chord distance of 189.16 feet to a point being the Southwest corner of this described parcel; thence run Northeastwardly a distance of 532.82 feet to the point of beginning.

Situated in Shelby County, Alabama.

According to survey of Johnny L. Riddleberger, RLS #14284, dated November 15, 1990.

Inst. # 1997-00847

01/09/1997-00847  
11:59 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
006 SNA 21.00