

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:	This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.
1. Return copy or recorded original to: Claude McCain Moncus, Esq. CORLEY, MONCUS & WARD, P.C. P. O. Box 59807 Birmingham, AL 35259-0807 Pre-paid Acct. # _____		THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office <div style="text-align: center;"> Inst # 1997-39388 12/03/1997-39388 03:16 PM CERTIFIED SHELBY COUNTY JUDGE OF PROBATE 006 MCD 20.00 </div>
2. Name and Address of Debtor (Last Name First if a Person) BW & MMC, L.L.C. One Riverchase Office Plaza Suite 200 Birmingham, AL 35244 Attn: Joseph E. McKay Social Security/Tax ID # _____		(Filed as Additional Security) 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) First Commercial Bank 800 Shades Creek Parkway Birmingham, AL 35209 Attn: A. Todd Beard, First Vice President 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 of the fixtures, equipment, furniture, furnishings and personal property of every nature, now owned or hereafter acquired by Debtor, all additions, replacements and proceeds thereof and all other property set forth in Schedule I attached hereto and made a part hereof, located on the real property described on the attached Exhibit "A". THIS FINANCING STATEMENT IS TO BE CROSS INDEXED IN THE REAL ESTATE MORTGAGE RECORDS. DEBTOR IS THE RECORD OWNER OF THE REAL PROPERTY. 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 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 \$ <u>1,375,040.00</u> Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ <u>-0-</u> 8. <input checked="" 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 Secured Party(ies) (Required only if filed without debtor's Signature — see Box 6) First Commercial Bank By: <u>A. Todd Beard</u> Signature(s) of Secured Party(ies) or Assignee A. Todd Beard, Its First Vice Pres. Type Name of Individual or Business		

SEE ATTACHED EXHIBIT A-I FOR

Signature(s) of Debtor(s)
SIGNATURES

Signature(s) of Debtor(s)

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

**SCHEDULE A-I
to FINANCING STATEMENT**


SECURED PARTY: First Commercial Bank

DEBTOR: BW & MMC, L.L.C.

DEBTOR SIGNATURE:

**BW & MMC, L.L.C., an Alabama Limited Liability
Company**

By: Brigham Williams & Associates, Inc.,
an Alabama Corporation, Its Member

By:  [SEAL]
Thomas H. Brigham, Jr.
Its President

SCHEDULE I

All of Debtor's right, title and interest in, to, and under any and all of the following described property (the "Property"), whether now owned or held or hereafter acquired:

(a) All that tract or parcel or parcels of land and estates particularly described in Exhibit "A" attached hereto and made a part hereof (the "Land");

(b) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, 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, replacements and accessions 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 Land or not and whether in storage or otherwise wheresoever the same may be located;

(c) 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 owned or hereafter acquired by the Debtor, and the reversion and reversions, remainder and remainders, rents, issues and 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 Property from time to time accruing, whether under leases or tenancies now existing or hereafter created; and

(ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Property 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 attorneys' 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.

(d) All Construction Contracts (between the Contractors and Debtor providing for the construction of the Project, or any portion thereof), the Architect Contracts (between the Architects and the Debtor providing for the design of the Project, the preparation of the Plans and Specifications, the supervision and inspection of the construction of the Project and the provision of any other architectural services or projects related to the Project), the Plans and Specifications (all plans and specifications for the Project, or any portion thereof), and other Construction documents (1) 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; (2) all contracts to which the Debtor 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; (3) all contracts to which the Debtor is a party providing for the management of the construction of any of the Project; (4) all rights of the Debtor as a third party beneficiary under all contracts and subcontracts pertaining to the Project as to which the Debtor is not a party; (5) all payment and performance bonds relating to any of the Project; (6) all other contracts and agreements related to the design, management, construction, equipping and development of any of the Project; and (7) all contracts with public utilities, Governmental Authorities and other persons for the furnishing of roads or utilities to the Project and all deposits thereunder).

(e) The Debtor's books and records relating to the Property or construction of the improvements thereon or any part thereof, all contracts now or hereafter made by Debtor relating to the Property or the construction of the improvements thereon or any part thereof, and all bonds and other guarantees of performance in favor of Debtor or with respect to any such contracts, all sales contracts for the purchase of lots in the proposed subdivision, and the proceeds therefrom, including Debtor's right to the earnest money deposits made pursuant to the sales contracts provided by the Debtor in favor of others;

(f) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a), (b), (c), (d) or (e), 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), (b), (c), (d) or (e) above.

Part of the SW 1/4 of Section 9, and part of the NW 1/4 of Section 16, all in Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the SW corner of the SE 1/4 of the SW 1/4 of said Section 9, run in a northerly direction along the west line of said 1/4-1/4 section for a distance of 925.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 86 degrees 21' minutes 36 seconds and run in a northeasterly direction for a distance of 83.64 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 32 degrees 10 minutes 14 seconds and run in a northeasterly direction for a distance of 193.70 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 5 degrees 43 minutes 46 seconds and run in a northeasterly direction for a distance of 90.21 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 39 degrees 45 minutes 35 seconds and run in a northeasterly direction for a distance of 101.24 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 1 degree 34 minutes 36 seconds and run in a northeasterly direction for a distance of 107.70 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 15 degrees 47 minutes 33 seconds and run in a northerly direction for a distance of 95.52 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 10 degrees 41 minutes 25 seconds and run in a northeasterly direction for a distance of 104.40 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 5 degrees 06 minutes 08 seconds and run in a northeasterly direction for a distance of 107.70 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 25 degrees 52 minutes 39 seconds and run in a northeasterly direction for a distance of 97.61 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 15 degrees 20 minutes 32 seconds and run in a northeasterly direction for a distance of 60.83 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 4 degrees 42 minutes 49 seconds and run in a northeasterly direction for a distance of 50.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 54 degrees 33 minutes 52 seconds and run in a southeasterly direction for a distance of 50.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 41 degrees 22 minutes 18 seconds and run in a southeasterly direction for a distance of 50.10 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an

angle to the left of 96 degrees 57 minutes 36 seconds and run in a northeasterly direction for a distance of 130.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 46 degrees 11 minutes 13 seconds and run in a northeasterly direction for a distance of 120.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a southeasterly direction for a distance of 520.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 81 degrees 06 minutes 01 seconds and run in a southwesterly direction for a distance of 1088.80 feet to an existing iron rebar set by Laurence D. Weygand and the point of beginning of a curve, said curve being concave in a southwesterly direction and having a central angle of 46 degrees 54 minutes 09 seconds and a radius of 477.01 feet; thence turn an angle to the left (59 degrees 10 minutes 30 seconds to the chord of said curve) and run in a southeasterly direction along the arc of said curve for a distance of 390.48 feet to an existing iron rebar set by Laurence D. Weygand and being the point of ending of said curve; thence turn an angle to the right (71 degrees 40 minutes 21 seconds from last mentioned chord) and run in a southwesterly direction for a distance of 219.94 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 24 degrees 09 minutes 18 seconds and run in a southerly direction for a distance of 75.0 feet to an existing iron rebar being the southeast corner of the SE 1/4 of the SW 1/4 of said Section 9; thence turn an angle to the left of 1 degree 04 minutes 41 seconds and run in a southerly direction for a distance of 318.0 feet to an existing iron rebar set by Laurence D. Weygand and being on the north right-of-way line of Shelby County Highway No. 26 and the point of beginning of a curve, said curve being concave in a southerly direction and having a central angle of 10 degrees 32 minutes 34 seconds and a radius of 2,125.81 feet; thence turn an angle to the right (71 degrees 27 minutes 28 seconds to the chord of said curve) and run in a southwesterly direction along the arc of said curve and along the north right-of-way line of said Shelby County Highway No. 26 for a distance of 391.16 feet to an point of reverse curve, said new curve being concave in a northwesterly direction and having a central angle of 20 degrees 21 minutes 13 seconds and a radius of 4727.45 feet; thence turn an angle to the right and run in a southwesterly direction along the arc of said curve and the north right-of-way line of said road for a distance of 613.66 feet to the point of ending of said curve; thence run in a westerly direction along a line tangent to the end of said curve and along the north right-of-way line of said Shelby County Highway No. 26 for a distance of 340.60 feet to an existing iron rebar; thence turn an angle to the right of 93 degrees 30 minutes 19 seconds and run in a northerly direction for a distance of 20.0 feet; thence turn an angle to the left of 93 degrees 30 minutes 19 seconds and run in a westerly direction for a distance of 20.0 feet to a point on the west line of the NE 1/4 of NW 1/4 of said Section 16; thence turn an angle to the right of 93 degrees 30 minutes 19 seconds and run in a northerly direction along the west line of said NE 1/4 of NW 1/4 of said Section 16 for a distance of 614.55 feet, more or less, to the point of beginning.

Inst # 1997-39388

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