

# FINANCING STATEMENT

(Alabama - U.C.C.-1)

TO BE RECORDED:

WITH THE ALABAMA SECRETARY OF STATE; AND

X

WITH THE OFFICE OF THE PROBATE JUDGE OF SHELBY COUNTY.

This Financing Statement evidences and publicizes the lien and provisions of that certain First Mortgage and Security Agreement from the Debtor to the Mortgagee of even date herewith, securing a debt in the original aggregate maximum principal amount of Four Million Ninety-Seven Thousand Four Hundred Nine Dollars (\$4,097,409). All required recordation, transfer, and other taxes, fees, charges, or assessments have been paid in connection with the Mortgage. The Mortgage is recorded or intended to be recorded with the office of the Probate Judge of Shelby County.

## NAME AND ADDRESS OF DEBTOR:

STORAGE USA SING, LLC  
c/o SING Ltd., Co.  
125 Lincoln Avenue, Suite 221  
Santa Fe, New Mexico 87501  
Attn: Webb L. Wallace

## NAMES AND ADDRESSES OF SECURED PARTIES:

Lender:

SUSA PARTNERSHIP, L.P.  
10440 Little Patuxent Parkway, Suite 1100  
Columbia, Maryland 21044  
Attn: Christopher P. Marr

1. This Financing Statement covers all of the right, title and interest of Debtor in and to the property described herein, including that described shown on Exhibit B attached hereto and made a part hereof.
2. The Financing Statement also covers all proceeds (cash and non-cash), products and conversions of the property described herein; all improvements, accessions, additions, appurtenances and betterments to, extensions, renewals and replacements of, and/or substitutions for such property; all such property whether now or hereafter owned or acquired by the Debtor or (except as provided otherwise in the Mortgage) others; and all books and records respecting all of such property and all of the foregoing.
3. Some of the goods, equipment, property, interests and rights described in paragraphs 1, 2 and 3 of Exhibit B hereto are located at, are to become fixtures on, are affixed to, or relate to those parcels of land and the improvements now or hereafter existing thereon situated in Shelby County, Alabama, as further described on Exhibit A hereto.

[SIGNATURES TO FOLLOW]

Inst # 1998-18976


05/22/1998-18976  
03:39 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
006 NCD 22.00

DEBTOR: STORAGE USA SING LLC, a Maryland  
limited liability company

By: SING Ltd., Co., Managing Member

By: WLW Corporation, Manager

Dated: May 22, 1998

By:  (SEAL)  
Name: Webb L. Wallace  
Title: President

SECURED PARTY: SUSA PARTNERSHIP, L.P., a  
Tennessee limited partnership

By: \_\_\_\_\_ (SEAL)  
Name: Christopher P. Marr  
Title: Senior Vice President Finance and  
Accounting

TO FILING OFFICER: After this Statement has been recorded, please return to:

Shapiro and Olander  
36 South Charles Street  
Baltimore, Maryland 21201  
Attn: John E. Baum, Esquire

DEBTOR: STORAGE USA SING LLC, a Maryland  
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By: SING Ltd., Co., Managing Member

By: WLW Corporation, Manager

Dated: May 22, 1998

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Title: Senior Vice President Finance and  
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Lots 2A, 2B and 2C, according to the SING 280 Survey, as recorded in Map 23,  
Page 161, in the Office of the Judge of Probate of Shelby County, Alabama

EXHIBIT "A"

## EXHIBIT B

### Collateral

1. All building materials, furniture, fixtures, machinery, equipment and tangible personal property of every kind and nature whatsoever (other than consumable goods, inventory, and trade fixtures or other personal property owned by tenants occupying all or any portion of the Improvements), now or hereafter located or contained in or upon or attached to (or intended to be located or contained in or upon or attached to) the Land or the Improvements or any part thereof, and used or usable in connection with any present or future use or operations of the Land or the Improvements or any part thereof (collectively, the "Equipment"), including, without limitation, all heating, air-conditioning, air-cooling, freezing, lighting, laundry, incinerating, plumbing, cleaning, fire prevention, fire extinguishing, ventilating, communications and power apparatus and equipment, engines, pipes, tanks, motors, conduits, switchboards, boilers, ranges, furnaces, oil burners or units thereof, appliances, vacuum cleaning systems, shades, awnings, screens, storm doors and windows, stoves, microwave ovens, refrigerators, washing machines, dryers, garbage disposals, hoods, fans, trash compactors, attached cabinets, partitions, ducts and compressors, rugs and carpets, draperies, furnishings, electrical apparatus, sound transmission systems, shelving, storage facilities and other apparatus.

2. All judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, in connection with, or in lieu of (a) any taking of the Property or any part thereof under the power of eminent domain, either temporarily or permanently, (b) any change or alteration of the grade of any street, and (c) any injury or damage to, or decrease in value of, the Property or any part thereof and including payments, proceeds, settlements or other compensation heretofore or hereafter made, including any interest thereon, and the right to receive the same, from any and all insurance policies covering the Property or any portion thereof (collectively, the "Awards", or singularly an "Award"), to the extent of all indebtedness which may be secured by the Mortgage at the date of receipt of any such Award by the Secured Party, and of the counsel fees, costs and disbursements, if any, incurred by the Secured Party in connection with the collection of such Award.

3. All rents, royalties, issues, profits, revenues, income, accounts (including any funds or accounts held by the Secured Party for or for the account of Debtor), accounts receivable, contract rights (including those assigned pursuant to the Assignments of Contracts), general intangibles, compensation, contributions, things in action, chattel paper, instruments, mortgages, and other benefits of the Property, or arising from the use or enjoyment of all or any portion thereof, or from any Leases, or other agreement, and all right, title and interest of the Debtor in and to, and remedies under, all Leases and other agreements both now in existence and hereafter entered into, including, without limitation, all cash or security deposits thereunder or guaranties provided to secure performance by the Lessees or other obligors of their obligations thereunder, whether such cash or security deposits are to be held until the expiration of the terms of such Leases or other agreements or are to be applied to one or more of the installments of rent or other payments or performance obligations coming due immediately prior to the expiration of such terms.

4. With respect to the Property, all of Debtor's equipment, supplies, inventory (including all raw materials, work in progress, and finished goods), goods, all other materials usable or used or consumed in or related to Debtor's business, and all of Debtor's present and future accounts, accounts receivable, contract rights, judgments, awards (insurance, condemnation, or otherwise), compensation, contributions, general intangibles, things in action, chattel paper, instruments,

mortgages, all returned, repurchased, or repossessed goods, and all moneys due or to become due to Debtor.

All capitalized terms used in this Exhibit have the meanings given such terms herein or, if not defined herein, as defined in the Mortgage. In the event this Exhibit is attached (a) to the Mortgage, the term "Debtor" means the Mortgagor, and the term "Secured Party" means the Mortgagee; or (b) to the Loan Agreement, the term "Debtor" means the Borrower, and the term "Secured Party" means the Lender.

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