

STATE OF ALABAMA -- UNIFORM COMMERCIAL CODE -- FINANCING STATEMENT

FORM UCC-1 ALA.

cut here

☐ 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:

E. Alston Ray, Esq.
Haskell Slaughter & Young, L.L.C.
1200 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203

Pre-paid Acct. #

2. Name and Address of Debtor

(Last Name First if a Person)

The Citizenship Trust
Post Office Box 6
Montevallo, Alabama 35115

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)

The American Village Public Educational
Building Authority of the
City of Montevallo
City Hall
Montevallo, Alabama 35115

Social Security/Tax ID#

☐ Additional secured parties on attached UCC-E

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

All items (whether or not fixtures) of furniture, furnishings, machinery, equipment and other personal property described in Exhibit A attached hereto and made a part hereof.

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

300

500

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 \$ \$3,860,000

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)

Signature(s) of Secured Party(ies)

(Required only if filed without debtor's signature -- see Box 6)

Signature(s) of Debtor(s)

Signature(s) of Debtor(s)

The Citizenship Trust

Type Name of Individual or Business

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

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

The American Village Public Educational

Type Name of Individual or Business

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

(1) FILING OFFICER COPY - ALPHABETICAL
(2) FILING OFFICER COPY - NUMERICAL

(3) FILING OFFICER COPY - ACKNOWLEDGEMENT
(4) FILE COPY - SECURED

(5) FILE COPY DEBTOR(S)

Inst # 1998-25233
07/06/1998-25233
12:22 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MEL 19.00

FILED WITH: Shelby County, Alabama Probate

4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)

Regions Bank, as Trustee
Post Office Box 10247
Birmingham, Alabama 35202-0247

EXHIBIT A

to
FINANCING STATEMENT
filed by
THE CITIZENSHIP TRUST,
as Debtor
and
THE AMERICAN VILLAGE PUBLIC EDUCATIONAL
BUILDING AUTHORITY OF THE CITY OF MONTEVALLO,
as Secured Party

The collateral covered by the Financing Statement of which this Exhibit A forms a part consists of all items (whether or not fixtures) of furniture, furnishings, fixtures, machinery, equipment or other personal property described in Attachment No. 1 of this Financing Statement and all other items (whether or not fixtures) of furniture, furnishings, fixtures, machinery, equipment or other personal property which shall hereafter by the terms of the "security agreement" hereinafter referred to become part of the "Project Equipment" as therein defined and which, as such "Project Equipment", shall be subject to the lien or demise of said "security agreement". The said "security agreement" consists of a Lease Agreement dated as of June 1, 1998, between The Citizenship Trust (the "Debtor"), and The American Village Public Educational Building Authority of the City of Montevallo (the "Secured Party"). An assignment of the interest of the Secured Party in said Lease Agreement has been made to Regions Bank, as Trustee, under a Mortgage and Trust Indenture dated as of June 1, 1998. The items (whether or not fixtures) of furniture, furnishings, fixtures, machinery, equipment and other personal property covered by this Financing Statement are to be located in or about the land specifically described on Attachment No. 2 of this Financing Statement. The execution and filing of this Financing Statement in no way constitutes an admission that the collateral covered by this Financing Statement is not part of a public corporation financing specifically exempted from the Alabama Uniform Commercial Code by the provisions of Section 9-104 thereof.

NOTE: The aforesaid Lease Agreement and Mortgage and Trust Indenture are being recorded in the real property records in the office of the Judge of Probate of Shelby County, Alabama, simultaneously with the filing in said office of the Financing Statement of which this Exhibit A forms a part. Any person reviewing said Financing Statement is placed on notice to review said Lease Agreement and Mortgage and Trust Indenture. Any such person is further placed on notice that the "Project Equipment" listed on Attachment No. 1 hereto may not be an exclusive list of personal property which is covered by said Financing Statement; and any such person is placed on notice to inquire further of the parties to such Financing Statement as to the specific items of personal property covered thereby.

ATTACHMENT NO. 1

**to
EXHIBIT A
forming a part of the
FINANCING STATEMENT
filed by
THE CITIZENSHIP TRUST,
as Debtor
and
THE AMERICAN VILLAGE PUBLIC EDUCATIONAL
BUILDING AUTHORITY OF THE CITY OF MONTEVALLO,
as Secured Party**

The "Project Equipment" leased by The Citizenship Trust from The American Village Public Educational Building Authority of the City of Montevallo pursuant to that certain Lease Agreement between the said parties dated as of June 1, 1998, includes initially, without limitation, the following:

All items (whether or not fixtures) of furniture, furnishings, machinery, equipment and other personal property installed in the Project Buildings or elsewhere on the Project Site.

ATTACHMENT NO. 2

**to
EXHIBIT A
forming a part of the
FINANCING STATEMENT
filed by
THE CITIZENSHIP TRUST,
as Debtor
and
THE AMERICAN VILLAGE PUBLIC EDUCATIONAL
BUILDING AUTHORITY OF THE CITY OF MONTEVALLO,
as Secured Party**

Parcel I

Beginning at the NE corner of Section 10, Township 22 South, Range 3 West; thence North 89 deg. 45 min. 37 sec. West along the North line of said Section a distance of 299.38 feet to a point; thence South 13 deg. 01 min. 00 sec. West a distance of 2700.64 feet to a point that is 15.00 feet north of the centerline of Quinn Lane; thence South 66 deg. 04 min. 55 sec. East, parallel with said Quinn Lane a distance of 640.82 feet to a point, said point being on the Westerly right of way line of Highway 119 (Montevallo-Ashville Road); thence North 32 deg. 40 min. 07 sec. East along said right of way line a distance of 383.02 feet to a point; thence North 57 deg. 19 min. 53 sec. West a distance of 20.00 feet to a point; thence North 32 deg. 40 min. 07 sec. East a distance of 408.30 feet to a point of curve to the right through a central angle of 08 deg. 06 min. 07 sec. an arc distance of 239.99 feet a chord bearing of North 36 deg. 43 min. 11 sec. East a distance of 239.79 feet to a point; thence South 49 deg. 13 min. 46 sec. East a distance of 20.00 feet to a point; thence around a curve to the right through a central angle of 30 deg. 06 min. 18 sec. an arc distance of 886.14 feet a chord bearing of North 55 deg. 54 min. 23 sec. East a distance of 875.87 feet to a point; thence North 18 deg. 57 min. 28 sec. West a distance of 20.00 feet to a point; thence North 71 deg. 02 min. 32 sec. East a distance of 312.15 feet to a point of a curve to the left through a central angle of 01 deg. 45 min. 37 sec. an arc distance of 48.45 feet a chord bearing of North 70 deg. 09 min. 44 sec. East a distance of 48.45 feet to a point; thence North 21 deg. 08 min. 18 sec. West leaving said right of way a distance of 811.46 feet to a point; thence North 66 deg. 05 min. 09 sec. East a distance of 153.39 feet to a point; thence North 28 deg. 47 min. 32 sec. West a distance of 299.21 feet to a point; thence North 10 deg. 35 min. 26 sec. East a distance of 315.07 feet to a point on the North line of Section 11, Township 22 South, Range 3 West; thence North 89 deg. 04 min. 10 sec. West along said North line a distance of 1058.21 feet to the point of beginning.

Parcel II

Begin at the point where the Northerly boundary of Section 11, Township 22 South, Range 3 West, intersects the West boundary of the Montevallo-Siluria Public Road, run South along the West boundary of said Public Road 150 feet; thence run West and perpendicular to said public Road 300 feet; thence North and parallel to said Public Road 150 feet, more or less, to the North boundary line of said Section 11; thence East along the North boundary line of said Section 11 to the point of beginning.

Parcel III

Commence at the NW corner of Section 11, Township 22 South, Range 3 West; thence South 89 deg. 04 min. 10 sec. East along the North line of said Section 11 a distance of 1058.21 feet to the point of beginning; thence South 10 deg. 35 min. 26 sec. West a distance of 315.07 feet to a point; thence South 28 deg. 47 min. 32 sec. East a distance of 299.21 feet to a point; thence South 66 deg. 05 min. 09 sec. West a distance of 153.39 feet to a point; thence South 21 deg. 08 min. 18 sec. East a distance of 811.46 feet to a point, said point being on the Westerly right of way line of Highway 119 (Montevallo-Ashville Road) said point also on a curve to the left through a central angle of 13 deg. 59 min. 20 sec. an arc distance of 385.05 feet a chord bearing of North 62 deg. 07 min. 16 sec. East a distance of 384.10 feet to a point; thence North 34 deg. 42 min. 25 sec. West a distance of 15.00 feet to a point; thence around a curve to the left through a central angle of 20 deg. 59 min. 57 sec. an arc distance of 572.51 feet a chord bearing of North 44 deg. 47 min. 37 sec. East a distance of 569.32 feet to a point; thence South 55 deg. 42 min. 22 sec. East a distance of 35.00 feet to a point; thence around a curve to the left through a central angle of 25 deg. 14 min. 59 sec. an arc distance of 703.82 feet a chord bearing of North 21 deg. 40 min. 09 sec. East a distance of 698.14 feet to a point; thence North 89 deg. 04 min. 48 sec. West leaving said Westerly right of way a distance of 300.00 feet to a point; thence North 06 deg. 21 min. 06 sec. East a distance of 150.00 feet to a point; thence North 89 deg. 04 min. 10 sec. West a distance of 976.83 feet to the point of beginning.

All being situated in Shelby County, Alabama.