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THIS SPACE FOR USE OF FILING OFFICER

28.25

**FINANCING STATEMENT - FOLLOW INSTRUCTIONS CAREFULLY**

This Financing Statement is presented for filing pursuant to the Uniform Commercial Code and will remain effective, with certain exceptions, for 5 years from date of filing.

A. NAME & TEL. # OF CONTACT AT FILER (optional)	B. FILING OFFICE ACCT.# (optional)
C. RETURN COPY TO: (Name and Mailing Address)	
<p><b>Regions Bank</b>  <b>2964 Pelham Parkway</b>  <b>Pelham, AL 35124</b></p>	
D. OPTIONAL DESIGNATION (if applicable): <input type="checkbox"/> LESSOR/LESSEE <input type="checkbox"/> CONSIGNOR/CONSIGNEE <input type="checkbox"/> NON-UCC FILING	

Inst. 2635-20000  
 07/29/1998-28940  
 02:00 PM CERTIFIED  
 SHELBY COUNTY JUDGE OF PROBATE  
 001 MCD 28.25

**1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b)**

1a. ENTITY'S NAME			
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME
	<b>NORTHCUTT</b>	<b>KENNETH L</b>	
1c. MAILING ADDRESS		CITY	STATE
<b>770 HIGHWAY 332</b>		<b>PELHAM</b>	<b>AL</b>
		COUNTRY	POSTAL CODE
			<b>35124-2822</b>
1d. S.S. OR TAX I.D.#	OPTIONAL ADD'NL INFO RE ENTITY DEBTOR	1e. TYPE OF ENTITY	1f. ENTITY'S STATE OR COUNTRY OF ORGANIZATION
			1g. ENTITY'S ORGANIZATIONAL I.D.#, if any <input type="checkbox"/> NONE

**2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b)**

2a. ENTITY'S NAME			
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME
2c. MAILING ADDRESS		CITY	STATE
		COUNTRY	POSTAL CODE
2d. S.S. OR TAX I.D.#	OPTIONAL ADD'NL INFO RE ENTITY DEBTOR	2e. TYPE OF ENTITY	2f. ENTITY'S STATE OR COUNTRY OF ORGANIZATION
			2g. ENTITY'S ORGANIZATIONAL I.D.#, if any <input type="checkbox"/> NONE

**3. SECURED PARTY'S (ORIGINAL S/P or ITS TOTAL ASSIGNEE) EXACT FULL LEGAL NAME - insert only one secured party name (3a or 3b)**

3a. ENTITY'S NAME			
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME
	<b>Regions Bank</b>		
3c. MAILING ADDRESS		CITY	STATE
<b>2964 Pelham Parkway</b>		<b>Pelham</b>	<b>AL</b>
		COUNTRY	POSTAL CODE
			<b>35124</b>

**4. This FINANCING STATEMENT covers the following types or items of property:**

**All Equipment; together with the following specifically described property: One (1) 1988 Stratos Model 191 boat S/N: BNZ8P159788; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and accounts proceeds).**

5. CHECK BOX (if applicable) <input type="checkbox"/> This FINANCING STATEMENT is signed by the Secured Party instead of the Debtor to perfect a security interest (a) in collateral already subject to a security interest in another jurisdiction when it was brought into this state, or when the debtor's location was changed to this state, or (b) in accordance with other statutory provisions (additional data may be required)	7. If filed in Florida (check one) <input type="checkbox"/> Documentary stamp tax paid <input checked="" type="checkbox"/> Documentary stamp tax not applicable
6. REQUIRED SIGNATURE(S)  KENNETH L. NORTHCUTT	8. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS Attach Addendum (if applicable)
	9. Check to REQUEST SEARCH CERTIFICATE(S) on Debtor(s) [ADDITIONAL FEE] (optional) <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2

CFI ProServices, Inc. 400 S.W. 6th Avenue, Portland, Oregon 97204

Indebted 7500.  
tax 11.25  
Shelby 7500.