

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

Important: Read Instructions on Back Before Filling out Form.

REORDER FROM
Registre, Inc.
314 HERCE ST.
ANN ARBOR, MI 48103
(313) 221-1713

69419

<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: Jonathan J. Nugent, Esq. Kennedy Covington Lobdell & Hickman, L.L.P. 100 North Tryon Street, Suite 4200 Charlotte, North Carolina 28202-4006		THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office	
Pre-paid Acct # _____			
2. Name and Address of Debtor (Last Name First if a Person) VALLEYDALE (5) DEVELOPMENT, L.L.P. One Maison 3800 Airport Boulevard, Suite 201 Mobile, Alabama 36608			
Social Security/Tax ID # _____			
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. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person) LAUREATE REALTY SERVICES, INC. 227 West Trade Street, Suite 400 Charlotte, North Carolina 28202		4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)	
Social Security/Tax ID # _____			
<input type="checkbox"/> Additional secured parties on attached UCC-E			

Inst # 1998-34411

09/03/1998-34411
08:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
JOS WCD

FILED WITH:

SHELBY COUNTY

See Schedule A and Exhibit A attached hereto. Debtor is the record owner.

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

0 0 1	5 0 0
1 0 1	7 0 0
1 0 2	8 0 1
1 0 3	8 0 3
2 0 0	— — —
3 0 2	— — —
3 0 3	— — —

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 \$ _____

Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ _____

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)

VALLEYDALE (5) DEVELOPMENT, L.L.P.
Signature(s) of Debtor(s)

By: _____
Signature(s) of Debtor(s)

Type Name of Individual or Business

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

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

Type Name of Individual or Business

SCHEDULE A TO UCC-1 FINANCING STATEMENT
VALLEYDALE (5) DEVELOPMENT, L.L.P., an
Alabama limited liability partnership, as Debtor,
and
LAUREATE REALTY SERVICES, INC., a South Carolina corporation,
as Secured Party

Description of Collateral

All of Debtor's right, title and interest in and to the following property (the "Property") located upon or used in connection with the real property described on Exhibit A to this Schedule A (the "Land"):

a. buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (the "Improvements");

b. all easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtseys and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

c. all machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "Personal Property"), and all proceeds and products of the above;

d. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into (a "Lease" or "Leases") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits

(including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements (the "Rents") and all proceeds from the sale or other disposition of the Leases;

e. all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

f. all proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

g. all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

h. all proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

i. the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

j. all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;

k. all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property.

EXHIBIT A TO UCC-1 FINANCING STATEMENT
VALLEYDALE (5) DEVELOPMENT, L.L.P., an
Alabama limited liability partnership, as Debtor,
and
LAUREATE REALTY SERVICES, INC., a South Carolina corporation,
as Secured Party

Legal Description

EXHIBIT A

(Description of Land)

ALL of that certain lot, piece or parcel of land, with the buildings and improvements thereon, situate, lying and being in Shelby County, Alabama and being more particularly described as follows:

A tract of land situated in the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West, Shelby County, Alabama and more particularly described as follows: Commence at the northeast corner of said quarter-quarter section and run north 87 degrees 18 minutes 38 seconds west along the north line thereof a distance of 422.06 feet; thence run south 01 degree 17 minutes 56 seconds west for a distance of 412.83 feet to the point of beginning; thence run south 87 degrees 17 minutes 54 seconds east for a distance of 417.36 feet to a point on the east line of said quarter-quarter section; thence run south 01 degree 57 minutes 45 seconds west along said east line a distance of 189.93 feet; thence run south 88 degrees 02 minutes 15 seconds east for a distance of 3.83 feet to a point on the west right of way line of U.S. Highway No. 31; thence run along said right of way south 10 degrees 40 minutes 00 seconds west a distance of 434.26 feet; thence run south 32 degrees 01 minute 05 seconds west a distance of 188.80 feet to a point on the northwest right of way line of Alabama Highway No. 261; thence run south 61 degrees 31 minutes 05 seconds west along said right of way a distance of 122.50 feet; thence run north 32 degrees 30 minutes 55 seconds west along the northeast boundary of Riverchase Animal Clinic Property a distance of 141.48 feet; thence run south 57 degrees 29 minutes 05 seconds west along the northwest line of said property a distance of 100.00 feet to the northeast right of way line of Valley Dale Terrace; thence run north 32 degrees 30 minutes 55 seconds west along right of way line a distance of 25.60 feet to the beginning of a curve to the right, said curve having a radius of 419.64 feet and subtending a central angle of 13 degrees 13 minutes 21 seconds; thence run northwest along the arc of said curve a distance of 96.84 feet; thence on a line tangent to curve, continue north 19 degrees 17 minutes 34 seconds west along right of way line a distance of 166.06 feet; thence run north 58 degrees 04 minutes 35 seconds east along right of way a distance of 13.01 feet; thence an angle left to tangent of a curve to the left of 77 degrees 07 minutes 41 seconds; said curve having a radius of 174.25 feet and subtending a central angle of 30 degrees 07 minutes 58 seconds; thence run along the arc of said curve a distance of 91.61 feet; thence on a line tangent to curve, continue along right of way line north 49 degrees 11 minutes 04 seconds west a distance of 67.40 feet; thence run north 40 degrees 48 minutes 56 seconds east a distance of 147.17 feet; thence run north 50 degrees 36 minutes 35 seconds east a distance of 175.89 feet; thence run north 01 degree 17 minutes 56 seconds east for a distance of 175.35 feet to the point of beginning. Tract contains 8.39 acres.

Together with all of mortgagor's right, title and interest in and to that certain Easement dated November 18, 1987, and recorded in book 161, page 03, in the probate office of Shelby County, Alabama.

Inst # 1998-34411