

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

Important: Read Instructions on Back Before Filling out Form.

REORDER FROM
Registré, Inc.
514 PIERCE ST.
P.O. BOX 218
ANOKA, MN. 55303
(612) 421-1713

34669

<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 acknowledgement to: William S. Wright, Esq. Balch & Bingham LLP P. O. Box 306 Birmingham, AL 35201 Pre-paid Acct. # _____		THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office Inst # 1999-10609 03/12/1999-10609 01:02 PM CERTIFIED SHELBY COUNTY JUDGE OF PROBATE 007 CRI 21.00	
2. Name and Address of Debtor (Last Name First if a Person) Royal Construction and Development Co., Inc. 132 Windsor Circle Pelham, AL 35124 Social Security/Tax ID # _____			
2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person) Social Security/Tax ID # _____		FILED WITH: Shelby County Probate Office	
<input type="checkbox"/> Additional debtors on attached UCC-E			
3. NAME AND ADDRESS OF SECURED PARTY (Last Name First if a Person) New South Federal Savings Bank 510 Lorna Road Birmingham, AL 35216 Social Security/Tax ID # _____		4. NAME AND ADDRESS OF 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:			

See Exhibits A and B attached hereto and incorporated herein by reference.

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

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

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 \$ _____ Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ _____ 8. <input 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)	

SEE EXHIBIT C ATTACHED HERETO.

Signature(s) of Debtor(s)	Signature(s) of Secured Party(ies) or Assignee
Signature(s) of Debtor(s)	Signature(s) of Secured Party(ies) or Assignee
Type Name of Individual or Business	Type Name of Individual or Business

EXHIBIT A
DESCRIPTION OF COLLATERAL
[COUNTY FILINGS]

- (a) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the property described in **Exhibit B**, 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 and replacements 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 property described in **Exhibit B** or not and whether in storage or otherwise wheresoever the same may be located;
- (b) To extent of Debtor's right, title and interest, all accounts, general intangibles, contracts and contract rights relating to the Land and Improvements, whether now owned or existing or hereafter created, acquired or arising, including without limitation, all construction contracts, architectural services contracts, management contracts, leasing agent contracts, purchase and sales contracts, put or other option contracts, and all other contracts and agreements relating to the construction of improvements on, or the operation, management and sale of all or any part of the Land and Improvements;
- (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 or hereafter acquired by the Debtor, and the reversion and reversions, remainder and remainders, rents, issues, 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 Collateral from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Debtor, however, so

long as Debtor is not in default hereunder, the right to receive and retain the rents, issues and profits thereof; and

- (ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Collateral or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Collateral 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 reasonable attorney's 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 cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a), (b) or (c) 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) or (c) above.

Debtor hereby grants Secured Party a security interest in the foregoing.

Record Owner of Real Estate: **Debtor.**

**PROVIDED AS ADDITIONAL SECURITY FOR REAL ESTATE MORTGAGE RECORDED
CONTEMPORANEOUSLY HEREWITH.**

EXHIBIT B

DESCRIPTION OF REAL PROPERTY

The following described property situated in Shelby County, Alabama:

PARCEL I:

Part of the North $\frac{1}{2}$ of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the Northeast corner of said Section 20, run in a Westerly direction along the North line of said section for a distance of 303.44 feet to an existing iron rebar being the point of beginning; thence continue in a Westerly direction along last mentioned course for a distance of 2,455.99 feet to an existing iron rebar being on the Southeast right-of-way line of Shelby County Highway No. 52; thence turn an angle to the left of $29^{\circ}05'36''$ and run in a Southwesterly direction along the Southeast right-of-way line of Shelby County Highway No. 52 for a distance of 402.03 feet to the point of beginning of a curve, said curve being concave in a Southeasterly direction and having a central angle of $27^{\circ}30'40''$ and a radius of 908.05 feet; thence turn an angle to the left and run in a Southwesterly direction along the arc of said curve and along the Southeast right-of-way line of said Shelby County Highway No. 52 for a distance of 436.01 feet to the point of ending of said curve; thence run in a Southwesterly direction along line tangent to the end of said curve and along the Southeast right-of-way line of said Shelby County Highway No. 52 for a distance of 390.20 feet to the point of beginning of a new curve, said new curve being concave in a Northwesterly direction and having a central angle of $18^{\circ}40'54''$ and a radius of 613.64 feet; thence turn an angle to the right and run in a Southwesterly direction along said Southeast right-of-way line of said Shelby County Highway No. 52 for a distance of 200.08 feet to the point of ending of said curve; thence turn an angle to the left ($102^{\circ}27'50''$ from the chord of last mentioned curve) and run in a Southeasterly direction for a distance of 1,318.25 feet; thence turn an angle to the left of $30^{\circ}16'21''$ and run in a Southeasterly direction for a distance of 485.01 feet; thence turn an angle to the left of $48^{\circ}0'$ and run in a Northeasterly direction for a distance of 985.62 feet; thence turn an angle to the right of $74^{\circ}29'13''$ and run in a Southeasterly direction for a distance of 531.30 feet; thence turn an angle to the left of $78^{\circ}29'13''$ and run in a Northeasterly direction for a distance of 430.0 feet; thence turn an angle to the right of $11^{\circ}0'$ and run in a Northeasterly direction for a distance of 360.0 feet; thence turn an angle to the left of $19^{\circ}34'54''$ and run in a Northeasterly direction for a distance of 105.86 feet; thence turn an angle to the left of $68^{\circ}25'06''$ and run in a Northwesterly direction for a distance of 280.0 feet; thence turn an angle to the right of 90° and run in a Northeasterly direction for a distance of 390.0 feet, more or less, to the point of beginning.

Less and except any part of subject property that has been subdivided pursuant to the surveys of Old Cahaba Winter Crest Sector, recorded in Map Book 24, Page 69; Old Cahaba Westchester Sector-Phase II, recorded in Map Book 24, Page 68; Old Cahaba Lakewood Sector, recorded in Map Book 25, Page 26 and Old Cahaba Cedar Crest Sector, all recorded in Map Book 24, Page 11, in the Probate Office of Jefferson County, Alabama, Bessemer Division.

PARCEL II:

Part of the North $\frac{1}{2}$ of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the Northwestern corner of Lot 110, Old Cahaba Winter Crest Sector as recorded in the Office of the Judge of Probate, Shelby County, Alabama in Map Book 24, page 69, run in a Northwesternly direction along an extension of the Southwesterly line of said Lot 110 for a distance of 234.96 feet to an existing iron pin being on the South right of way line of Shelby County Highway No. 52 being the point of beginning; thence turn an angle to the left of $180^{\circ}00'$ and run in a Southeasterly direction for a distance of 1318.25 feet; thence turn an angle to the left of $30^{\circ}16'21''$ and run in a Southeasterly direction for a distance of 331.37 feet; thence turn an angle to the right of $130^{\circ}35'19''$ and run in a Southwesterly direction for a distance of 515.56 feet; thence turn angle to the right of $10^{\circ}45'08''$ and run in a Southwesterly direction for a distance of 180.0 feet; thence turn an angle to the right of $36^{\circ}41'$ and run in a Northwesternly direction for a distance of 360.90 feet; thence turn an angle to the left of $91^{\circ}53'12''$ and run in a Southwesterly direction for a distance of 145.46 feet; thence turn an angle to the left of $42^{\circ}51'21''$ and run in a Southeasterly direction for a distance of 110.0 feet; thence turn an angle to the right of $90^{\circ}40'$ and run in a Southwesterly direction for a distance of 428.01 feet; thence turn an angle to the right of $89^{\circ}20'$ and run in a Northwesternly direction for a distance of 205.0 feet; thence turn an angle to the left of $81^{\circ}47'43''$ and run in a Southwesterly direction for a distance of 190.61 feet; thence turn an angle to the left of $10^{\circ}18'34''$ and run in a Southwesterly direction for a distance of 320.0 feet; thence turn an angle to the right of $27^{\circ}35'14''$ and run in a Westerly direction for a distance of 122.11 feet; thence turn an angle to the right of $33^{\circ}24'37''$ and run in a Northwesternly direction for a distance of 310.0 feet to a point on a curve, said curve being concave in a Westerly direction and having a central angle of $69^{\circ}36'11''$ and a radius of 313.14 feet thence turn an angle to the right ($67^{\circ}20'25''$ to the chord of said curve) and run in a Northeasterly and Northerly direction along the arc of said curve for a distance of 374.94 feet to the point of ending of said curve; thence run in a Northwesternly direction along a line tangent to the end of said curve for a distance of 712.23 feet; thence turn an angle to the right of $5^{\circ}03'16''$ and run in a Northerly direction for a distance of 186.83 feet; thence turn an angle to the left of $20^{\circ}02'19''$ and run in a Northwesternly direction for a distance of 280.0 feet, more or less to a point on the South right of way line of Shelby County Highway No. 52; thence turn an angle to the right and run in a Northeasterly direction along said South right of way line of Shelby County Highway No. 52 for a distance of 1667.56 feet, more or less, to the point of beginning.

Less and except any part of subject property that has been subdivided pursuant to the surveys of Old Cahaba Winter Crest Sector, recorded in Map Book 24, Page 69; Old Cahaba Westchester Sector-Phase II, recorded in Map Book 24, Page 68; Old Cahaba Lakewood Sector, recorded in Map Book 25, Page 26 and Old Cahaba Cedar Crest Sector, all recorded in Map Book 24, Page 11, in the Probate Office of Jefferson County, Alabama, Bessemer Division.

PARCEL III:

Part of the East $\frac{1}{2}$ of the NE $\frac{1}{4}$ of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the NE corner of said Section 20, run in a Westerly direction along the North line of said section for a distance of 253.28 feet to the point of beginning; thence continue in a Westerly direction along the North line of said section for a distance of 50.16 feet; thence turn an angle to the left of $39^{\circ}04'22''$ and run in a Southwesterly direction for a distance of 382.72 feet; thence turn an angle to the left of 90° and run in a Southeasterly direction for a distance of 280.0 feet; thence turn an angle to the right of $68^{\circ}25'06''$ and run in a Southwesterly direction for a distance of 105.86 feet; thence turn an angle to the right of $19^{\circ}34'54''$ and run in a Southwesterly direction for a distance of 360.0 feet; thence turn an angle to the left of $11^{\circ}0'$ and run in a Southwesterly direction of a distance of 430.0 feet; thence turn an angle to the left of $51^{\circ}25'45''$ and run in a Southeasterly direction for a distance of 509.43 feet; thence turn an angle to the left of $107^{\circ}06'06''$ and run in a Northeasterly direction for a distance of 780.36 feet; thence turn an angle to the left of $60^{\circ}55'13''$ and run in a Northerly direction for a distance of 1225.09 feet, more or less, to the point of beginning.

Less and except any part of subject property that has been subdivided pursuant to the surveys of Old Cahaba Winter Crest Sector, recorded in Map Book 24, Page 69; Old Cahaba Westchester Sector-Phase II, recorded in Map Book 24, Page 68; Old Cahaba Lakewood Sector, recorded in Map Book 25, Page 26 and Old Cahaba Cedar Crest Sector, all recorded in Map Book 24, Page 11, in the Probate Office of Jefferson County, Alabama, Bessemer Division.

PARCEL IV:

Lots 111, 113, 116, 117 and 119, according to the Survey of Old Cahaba Winter Crest Sector, as recorded in Map Book 24, page 69, in the Probate Office of Shelby County, Alabama.

PARCEL V:

Lots 637 and 635, according to the Survey of Old Cahaba Westchester Sector - Phase II, as recorded in Map Book 24, page 68, in the Probate Office of Shelby County, Alabama.

PARCEL VI:

Lots 405, 406, 407, 408, 409; 414, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430 and 431, according to the Amended Map of Old Cahaba Lakewood Sector, recorded in Map Book 25, page 26, in the Probate Office of Shelby County, Alabama.

PARCEL VII:

Lot 726, according to the Survey of Old Cahaba Cedar Crest Sector, as recorded in Map Book 24, page 11, in the Probate Office of Shelby County, Alabama.

EXHIBIT C

SIGNATURES OF DEBTOR AND SECURED PARTY

DEBTOR:

ROYAL CONSTRUCTION AND
DEVELOPMENT CO., INC.,
an Alabama corporation

By: _____

Its: _____

William E. Gilbert
President

SECURED PARTY:

NEW SOUTH FEDERAL SAVINGS BANK

By: _____

Its: _____

[Signature]
Vice-President

Inst # 1999-10609

354374.1

03/12/1999-10609
01:02 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 CRH 21.00