

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

☐ 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:
Thomas C. Clark, III, Esq.
Maynard, Cooper & Gale, P.C.
1901 6th Avenue North, Suite 2400
Birmingham, AL 35203-2602

Pre-paid Acct. #

2. Name and Address of Debtor (Last Name First if a Person)
Development - 119, LLC
511 North 11th Street
Birmingham, Alabama 35203

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)
National Bank of Commerce of Birmingham
1927 First Avenue North
Birmingham, Alabama 352031
Attn: Mr. Stephen F. Vickery

Social Security/Tax ID #

☐ Additional secured parties on attached UCC-E

THIS SPACE FOR USE OF FILING OFFICER
Date, Time, Number & Filing Office

Inst # 2000-45273
12/28/2000-45273
11:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 HMB 25.00

FILED WITH: Shelby County Judge of Probate

4. ASSIGNEE OF SECURED PARTY (If any) (Last Name First if a Person)

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

All types (or items) of property described on Schedule I, II and III attached hereto and made a part hereof.

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

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)

Signatures of Secured Party(ies)
(Required only if filed without debtor's Signature - see Box 6)

DEVELOPMENT - 119, LLC

By: 

Its: AUTH. MEMBER

Signature(s) of Debtor(s)

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

DEVELOPMENT - 119, LLC

Type Name of Individual or Business

Type Name of Individual or Business

**SCHEDULE I
TO
FINANCING STATEMENT**

This financing statement covers the following items (or types) of property, but only to the extent that such property relates to or is used in the construction and/or operation of the Project (collectively, the "Property"):

(a) **Land**. The land located in Shelby County, Alabama more particularly described in Exhibit A, and all reversions and remainders in and to said land and all tenements, hereditaments, easements, rights-of-way, rights (including mineral and mining rights, and all water, oil and gas rights), privileges, royalties and appurtenances to said land, now or hereafter belonging or in anywise appertaining thereto, including any right, title and interest in, to or under any agreement or right granting, conveying or creating, for the benefit of said land, any easement, right or license in any other property, and in, to or under any streets, ways, alleys, vaults, gores or strips of land adjoining said land or any parcel thereof, or in or to the air space over said land; all rights of ingress and egress to parking facilities on or within said land; and all claims or demands of Borrower either at law or in equity, in possession or expectancy of, in or to any of the same (all of the foregoing hereinafter collectively called the "Land").

(b) **Improvements**. All buildings, structures, facilities and other improvements now or hereafter located on the Land, and all building materials, building equipment and fixtures of every kind and nature now or hereafter located on the Land or attached to, contained in, or used in connection with, any such buildings, structures, facilities or other improvements, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, now owned or hereafter acquired by the Borrower (all of the foregoing hereinafter collectively called the "Improvements," and together with the Land called the "Real Property").

(c) **Personal Property**. All goods, equipment, inventory, supplies and other items or types of tangible personal property (including additions and accessions thereto and replacements and substitutions therefor) now owned or hereafter created or acquired by the Borrower and attached to the Real Property (other than fixtures); or placed on the Real Property and used or useful in connection with, or in any way pertaining or relating to, the Real Property or the use and occupancy thereof (excluding any such personal property owned by tenants), though not attached to the Real Property; or for which the proceeds of any credit secured by this financing statement have been or may be advanced, wherever the same may be located; including: (i) all lumber and lumber products, bricks, stones, building blocks, sand, cement, roofing materials, paint, doors, windows, hardware, wires, wiring and other building materials; and (ii) all machinery, equipment, appliances and fixtures for generating or distributing air, water, heat, electricity, light, fuel or refrigeration, or for incinerating or compacting plants, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse,

sewage, or garbage, and all furniture, furnishings, decorations, art, mirrors, wall-beds, wall-safes, built-in furniture, appliances and installations, linens, towels, cutlery, dishes, shelving, partitions, screens, doorstops, vaults, elevators, escalators, dumbwaiters, awnings, window shades, venetian blinds, curtains, window treatments, light fixtures, bathroom fixtures, fire hoses and brackets and boxes for same, fire sprinklers, alarm systems, drapery rods and brackets, screens, storm doors and windows, linoleum, carpets, rugs, wall coverings, plumbing, laundry and drying equipment, vacuum and other cleaning systems and equipment, call systems, switchboards, iceboxes, refrigerators, heating units, dishwashing equipment, stoves, ovens, water heaters, generators, tanks, motors, engines, boilers, furnaces, incinerators, garbage disposers, video and audio equipment, entertainment equipment and systems, recreation equipment, communication systems, and signage and graphics (hereinafter collectively called the "Personal Property").

(d) **Rents and Leases.** All leases, subleases, lettings and licenses, and other use and occupancy agreements, now or hereafter pertaining to any of the Real Property or Personal Property, and all rents, profits, issues and revenues of the Real Property and Personal Property now or hereafter accruing, whether accruing before or after the filing of any petition by or against the Borrower under the federal Bankruptcy Code.

(e) **Insurance Policies.** All policies of hazard insurance now or hereafter in effect that insure the Improvements, the Personal Property, or any of the other property conveyed or encumbered by the mortgage to which this financing statement relates (the "Mortgage"), together with all right, title and interest of the Borrower in and to each and every such policy, and all proceeds thereof, including any premiums paid and rights to returned premiums.

(f) **Litigation Awards.** All judgments, damages, settlements, awards, payments and compensation, including all interest thereon, together with the right to receive the same, that may be made or due to the Borrower or any subsequent owner of any of the Real Property, the Personal Property or any other property conveyed or encumbered by the Mortgage, as a result of the exercise of the right of eminent domain or condemnation, the alteration of the grade of any street or any other injury to or diminution or decrease in value of the Real Property, the Personal Property or any other such property.

(g) **General Intangibles and Agreements.** (1) All general intangibles relating to the development or use of the Real Property, the Personal Property or any other property conveyed or encumbered hereby, or the management and operation of any business of the Borrower thereon, including all patents, patent applications, trade names, trademarks, trademark applications, knowledge and process, licensing arrangements, blueprints, technical specifications, manuals and other trade secrets; (2) the good will of any business conducted or operated on the Real Property, all governmental licenses and permits relating to the construction, renovation or operation thereof, all names under or by which the same may at any time be operated or known and all rights to carry on business under any such names or any variant thereof; and (3) all contracts and agreements (including leasing, construction, renovation, maintenance, engineering, architectural, management, operating and concession agreements) affecting the Real Property, the Personal

Property or any other property conveyed or encumbered by the Mortgage, or used or useful in connection therewith, whether now or hereafter entered into.

(h) **Construction Documents**. The Construction Contracts, the Architect Contracts, the Plans and the other Construction Documents.

(i) **Loan Funds, etc.** (1) All loan funds held by the Lender, whether or not disbursed, (2) all funds from time to time on deposit in the construction account, (3) all reserves, deferred payments, deposits, escrows, refunds, cost savings and payments of any kind related to the Project, and (4) all loan commitments and loan insurance related to the Project and all approvals, deposits, fees, applications and documents related thereto.

(j) **Supplemental Documents**. All changes, additions, supplements, modifications, amendments, extensions, renewals, revisions and guaranties to, of or for any agreement or instrument included in the foregoing and all rights of the Borrower to modify or terminate, or waive or release performance or observance of any obligations or condition of any such document.

(k) **Proceeds**. All proceeds of any of the foregoing.

As used in this Schedule I, the following terms are defined as follows:

(a) **Architect Contracts** means all contracts between the Architects and the Borrower providing for the design of the Project, the preparation of the Plans, the supervision of the construction of the Project and the provision of any other architectural services or products related to the Project.

(b) **Architects** means the architects for the Project, or any portion thereof, each of which must be an architect or architectural firm satisfactory to the Lender.

(c) **Borrower** means the debtor(s) described in this financing statement.

(d) **Construction Contracts** means the contracts between the Contractors and the Borrower providing for the construction of the Project, or any portion thereof.

(e) **Construction Documents** means (1) all plans and specifications for the Project, or any portion thereof (including the Plans); (2) all contracts (including the Architect Contracts) with architects and engineers (including the Architects and the Engineers) responsible for the design of any of the Project, the preparation or evaluation of any of such plans and specifications or the supervision of the construction of any of the Project; (3) all contracts to which the Borrower is a party (including the Construction Contracts) providing for the construction of any of the Project or the furnishing of labor or materials in connection therewith or the furnishing or installation of any equipment or other personal property in connection therewith; (4) all contracts to which the Borrower is a party providing for the management of the construction of any of the Project; (5)

all rights of the Borrower as a third party beneficiary under all contracts and subcontracts pertaining to the Project as to which the Borrower is not a party; (6) all payment and performance bonds relating to any of the Project; (7) all other contracts and agreements to which the Borrower is a party related to the design, management, construction, equipping and development of any of the Project; and (8) all contracts of which the Borrower is a party with public utilities, Governmental Authorities and other persons for the furnishing of roads or utilities to the Project and all deposits thereunder.

(f) **Contractors** means any person who enters into contracts with the Borrower to construct, install, equip or develop the Project, or any portion thereof, or to furnish any labor or materials in connection therewith, or to furnish or install any equipment or other personal property in connection therewith, each of which persons must be a contractor or contracting firm satisfactory to the Lender.

(g) **Engineers** means any engineers for the Project, or any portion thereof, each of which must be an engineer or engineering firm satisfactory to the Lender.

(h) **Lender** means the secured party described in this financing statement.

(i) **Plans** means the final working plans and specifications for constructing and developing the Project prepared by Architects and Engineers approved by the Lender or other persons acceptable to the Lender, and all amendments and modifications thereto.

(j) **Project** means a certain project consisting of Improvements to be financed in whole or in part with the proceeds of the Loan and to be constructed in accordance with the Plans on the Land, together with all related utilities, roads and other off-site Improvements, if any, said project being generally described as follows: construction of up to three (3) office buildings.

Some of the above-described property is now, or may in the future become, affixed to the Land described in Exhibit A. The Borrower is a record owner of the Land.

THIS FINANCING STATEMENT IS TO BE CROSS-INDEXED IN THE REAL ESTATE MORTGAGE RECORDS.

**SCHEDULE II
TO
FINANCING STATEMENT**

This financing statement covers the following items (or types) of property, but only to the extent that such property relates to or is used in the construction and/or operation of the Project (collectively, the "Property"):

(a) All leases and subleases, written or oral, and all agreements for use or occupancy of any portion of the land described on Exhibit A attached hereto and made a part hereof (the "Land") or any improvements, buildings, structures and fixtures now or hereafter located thereon (the "Improvements") with respect to which the Borrower is the lessor or sublessor, including the existing leases, if any, described on Exhibit B attached hereto and made a part hereof (the "Existing Leases"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Land or the Improvements, all such leases, subleases, agreements and tenancies heretofore mentioned (including the Existing Leases), whether entered into before or after the filing by or against the Borrower of any petition for relief under the federal Bankruptcy Code, being covered by this assignment and being hereinafter collectively referred to as the "Leases";

(b) any and all guaranties of the lessee's and any sublessee's performance under any of the Leases;

(c) the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Borrower may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, whether paid or accruing before or after the filing of any petition by or against the Borrower for relief under the federal Bankruptcy Code, arising or issuing from or out of the Leases or from or out of the Land or the Improvements, or any part thereof, including minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Land or the Improvements, together with any and all rights and claims that the Borrower may now or hereafter have against any such lessee under the Leases or against any subtenants or occupants of the Land or any of the Improvements; and

(d) any award, dividend or other payment made hereafter to the Borrower in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent.

As used in this Schedule II, **Borrower** means the debtor(s) described in this financing statement.

SCHEDULE III
TO FINANCING STATEMENT

The Property covered by this financing statement includes all the Borrower's right, title and interest in, to and under the following described property, whether now owned or hereafter acquired by the Borrower, and whether now existing or hereafter incurred, created, arising or entered into, but only to the extent that such property relates to or is used in the construction and/or operation of the Project (collectively, the "Property"):

(a) all equipment, machinery, store fixtures, furniture, furnishings, vehicles, tools, spare parts, Inventory, materials, supplies, goods, leasehold improvements and other tangible personal property of the Borrower;

(b) all leases and use agreements of personal property entered into by the Borrower as lessor with other persons as lessees, and all rights of the Borrower under such leases and agreements, including the right to receive and collect all rentals and other moneys (including security deposits) at any time payable under such leases and agreements;

(c) all leases and use agreements of personal property entered into by the Borrower as lessee with other persons as lessor, and all rights, titles and interests of the Borrower thereunder, including the leasehold interest of the Borrower in such property and all options to purchase such property or to extend any such lease or agreement;

(d) to the extent not described above, all fixtures of the Borrower, including all fixtures now or hereafter located on the real estate described on Exhibit A;

(e) any and all accessions and additions now or hereafter made or added to any of the property described in the foregoing paragraphs, any substitutions and replacements therefor, and all attachments and improvements now or hereafter placed upon or used in connection therewith, or any part thereof;

(f) all Accounts of the Borrower;

(g) all General Intangibles of the Borrower;

(h) all moneys of the Borrower and all Deposit Accounts in which such moneys may at any time be on deposit or held and all investments or securities in which such moneys may at any time be invested and all certificates, instruments and documents from time to time representing or evidencing any such moneys;

(i) all of the Borrower's rights as an unpaid vendor or lienor, including stoppage in transit, replevin, detinue and reclamation;

(j) any other property of the Borrower now or hereafter held by the Lender or by others for the Lender's account;

(k) all leases, contracts, agreements, documents, instruments and chattel paper included in the foregoing paragraphs, or related to any of the property described therein, or in connection with which Accounts now exist or may hereafter be created (collectively, the "Assigned Agreements");

(l) all interest, dividends, proceeds, products, rents, royalties, issues and profits of any of the property described in the foregoing paragraphs and all notes, certificates of deposit, checks and other instruments from time to time delivered to or otherwise possessed by the Lender for or on behalf of the Borrower in substitution for or in addition to any or all of said property; and

(m) all books, documents and records (whether on computer or otherwise) related to any of the items described in the foregoing paragraphs.

Definitions

As used in this Schedule III the following terms shall have the respective meanings assigned to them as follows:

Accounts means all Accounts Receivable, Contract Rights, chattel paper, instruments and documents.

Account Receivable means any right of the Borrower to the payment of money, whether or not evidenced by an instrument or chattel paper, including a right to payment for goods sold or leased or for services rendered by the Borrower and a right to payment that has been earned under a contract right or that is payable under any of the Assigned Agreements.

Borrower means the debtor(s) described in this Financing Statement.

Contract Right means any right to payment under a contract not yet earned by performance, whether or not evidenced by an instrument or chattel paper.

Deposit Accounts means all bank accounts and other deposit accounts and lock boxes included in the property described in this Financing Statement or established for the benefit of the Lender.

General Intangibles means all general intangibles as defined in the Code and all choses in action, causes of action and other intangible property of the Borrower of every kind and nature (other than Accounts) including corporate, partnership or other business records, inventions, designs, patents, patent applications, trademarks, trade names, trade secrets, service marks, logos, good will, copyrights, registrations, licenses, permits, franchises, tax refund claims and any

security now or hereafter held by or granted to the Borrower to secure payment of any of the Accounts.

Inventory means goods, merchandise and other tangible personal property now or hereafter held by the Borrower for sale or lease or furnished or to be furnished under contracts of service or otherwise, raw materials, parts, finished goods, work-in-process and supplies and materials used or consumed, or to be used or consumed, in the Borrower's present or any future business, and all such property the sale, lease or other disposition of which has given rise to Accounts and which has been returned to or repossessed or stopped in transit by the Borrower.

Lender means the Lender described in this Financing Statement.

Purchaser includes any buyer or lessee of Inventory from the Borrower, any customer for whom services have been rendered or materials furnished by the Borrower and any other person that is now or may become obligated to the Borrower on an Account.

EXHIBIT A

A parcel of land located in the SW 1/4 of the SW 1/4 of Section 32, Township 18 South, Range 1 West and also located in the NW 1/4 of the NW 1/4 of Section 5, Township 19 South, Range 1 West, more particularly described as follows:

Begin at the SW corner of said Section 32, and run in a Northerly direction along the West boundary of said Section 32 for a distance of 762.21 feet; thence turn an interior angle to the left of 76 deg. 30 min. 39 sec. and run in a Southeasterly direction for a distance of 154.32 feet; thence turn an interior angle to the left of 170 deg. 36 min. 55 sec. and run in a Southeasterly direction for a distance of 244.58 feet to the Westerly right of way line of Cahaba Valley Road; thence turn an interior angle to the left 90 deg. 35 min. 27 sec. and run in a Southwesterly direction along said right of way line for a distance of 754.00 feet to a concrete monument on said right of way line; thence turn an interior angle to the left 180 deg. 00 min. 00 sec. and run in a Southwesterly direction for a distance of 235.30 feet; thence turn an interior angle to the left of 22 deg. 20 min. 48 sec. and run in a Northerly direction for a distance of 284.27 feet to the point of beginning; being situated in Shelby County, Alabama.

EXHIBIT B
TO UCC FINANCING STATEMENT

None.

Inst # 2000-45273

00624717.2

I-B-1

12/28/2000-45273
11:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 MMB 25.00