

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.
314 PIERCE ST.
P.O. BOX 218
ANOKA, MN. 55303
(612) 421-1713

57723

<input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).	No. of Additional Sheets Presented 4	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: Randolph H. Lanier Balch & Bingham LLP P.O. Box 306 Birmingham, Alabama 35201-0306 Pre-paid Acct. # _____		THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office Inst # 2001-00472 01/05/2001-00472 09:58 AM CERTIFIED SHELBY COUNTY JUDGE OF PROBATE 005 MAB 20.00
2. Name and Address of Debtor (Last Name First if a Person) Southmark Properties, L.L.C. an Alabama limited liability company c/o James A. Bruno 7090 Old Overton Club Drive Birmingham, Alabama 35242 Social Security/Tax ID # _____		
2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person) Interstate Restaurant Investors, L.L.P. an Alabama limited liability partnership c/o Crest Realty, Inc. 162 Cahaba Valley Road Pelham, Alabama 35124 Attention: Mr. John McGeever 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) Compass Bank P.O. Box 10566 Birmingham, Alabama 35296 Attn: Birmingham Real Estate Banking Social Security/Tax ID # _____		FILED WITH: Judge of Probate of Shelby County, Alabama
<input type="checkbox"/> Additional secured parties on attached UCC-E		4. NAME AND ADDRESS OF 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 that collateral as more particularly described on Exhibit A attached hereto and made a part hereof.

*This financing statement is filed as additional security for a mortgage filed contemporaneously herewith.

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

0	0	0	---
1	0	0	---
2	0	0	---
3	0	0	---
5	0	0	---
6	0	0	---
7	0	0	---

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 \$ **6,261,000** *
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)

SEE EXHIBIT A FOR SIGNATURES

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

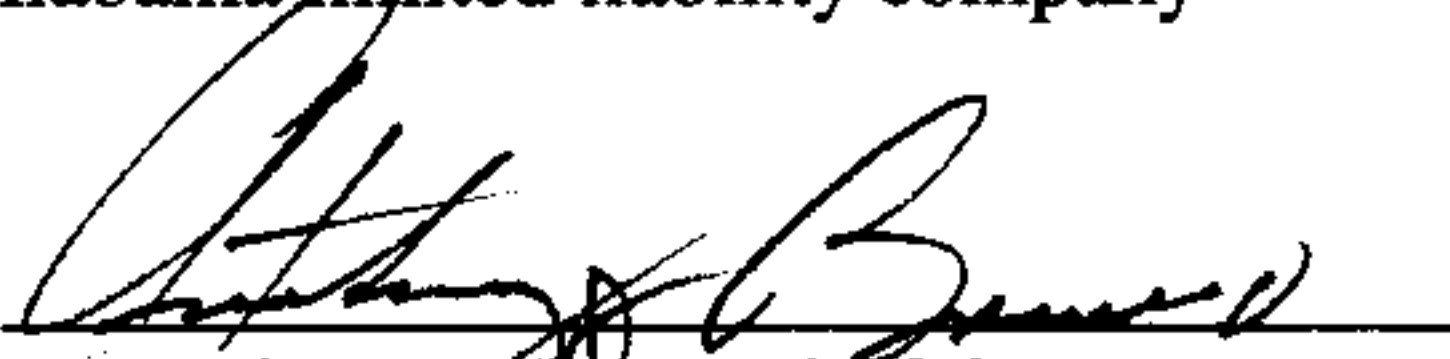
- (a) All of Borrower's right, title and interest in a Development Agreement now or hereafter arising or executed or delivered between the Borrower and the City of Pelham, Alabama, relating to the development of the property described in **Exhibit B** or a portion thereof, including, without limitation, any and all agreements and rights relating to the construction of a road or roads on such property, and all agreements and rights relating to the payment or reimbursement of costs for such road or roads, however described and in whatever form such payment or reimbursement right may arise or be created;
- (b) All of Borrower's right, title and interest in (i) that certain Real Property Purchase Agreement dated August 23, 2000, between Borrower and Home Depot U.S.A., Inc. for the purchase of an approximate 12 acre portion of the property described on **Exhibit B** hereto, (ii) all other contracts now or hereafter arising or executed or delivered for the purchase and/or sale of the property described on **Exhibit B** hereto or any portion thereof, together with all security/earnest money deposits (including, without limitation, letters of credit and renewals or replacements thereof) paid or delivered pursuant to such contracts;
- (c) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a) - (b) 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) above.

Debtor hereby grants Secured Party a security interest in the foregoing (the "**Collateral**").

Record Owner of Real Estate:	Parcel I:	Connie Standifer, Commercial Corner, L.L.C., David W. Bishop and Margaret S. Bishop
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	Parcel II:	Southmark Properties, L.L.C. and Interstate Restaurant Investors, L.L.P.
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SOUTHMARK PROPERTIES, L.L.C.,
an Alabama limited liability company

By: 
Anthony J. Bruno, its Manager

INTERSTATE RESTAURANT INVESTORS, L.L.P.,
an Alabama limited liability partnership

By: 
John McGeever, its Partner

EXHIBIT B

Description of Real Property

Parcel I:

A parcel of land located in the NW 1/4 of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of said Section 24; thence South 87 deg. 46 min. 00 sec. East along the North line of said 1/4 Section a distance of 1669.02 feet deed; thence leaving said 1/4 line, South 18 deg. 40 min. 00 sec. West a distance of 190.46 feet deed; thence South 11 deg. 40 min. 00 sec. West a distance of 369.40 feet deed; thence North 81 deg. 15 min. 00 sec. East a distance of 37.5 feet; thence South 14 deg. 37 min. 00 sec. West a distance of 75.0 feet deed; thence South 81 deg. 15 min. 00 sec. West a distance of 37.5 feet deed to the point of beginning; thence continue along last described course a distance of 453.24 feet to a point lying on the Easterly right of way line of U. S. Highway No. 31 (variable right of way), said point also lying on a curve to the right having a radius of 2381.83 feet, a central angle of 2 deg. 26 min. 28 sec. and subtended by a chord which bears South 2 deg. 35 min. 16 sec. East a chord distance of 101.47 feet; thence along the arc of said curve and said right of way line a distance of 101.48 feet; thence South 88 deg. 37 min. 58 sec. West along said right of way line a distance of 35.0 feet to the beginning of a curve to the right having a radius of 2346.83 feet, a central angle of 6 deg. 06 min. 13 sec. and subtended by a chord which bears South 1 deg. 41 min. 04 sec. West a chord distance of 249.89 feet; thence along the arc of said curve and said right of way line a distance of 250.0 feet; thence South 85 deg. 15 min. 49 sec. East along said right of way line a distance of 35.0 feet to the beginning of a curve to the right having a radius of 2381.83 feet, a central angle of 1 deg. 55 min. 35 sec. and subtended by a chord which bears South 5 deg. 41 min. 58 sec. West a chord distance of 80.08 feet; thence along the arc of said curve and said right of way line a distance of 80.08 feet to the end of aforesaid curve and the beginning of a compound curve to the right having a radius of 4815.0 feet, a central angle of 2 deg. 30 min. 54 sec. and subtended by a chord which bears South 7 deg. 55 min. 13 sec. West a chord distance of 211.33 feet; thence along the arc of said curve and said right of way line a distance of 211.35 feet to the end of said curve and its intersection with the Northerly right of way line of Shelby County Highway No. 52 (variable right of way); thence South 38 deg. 33 min. 24 sec. East along said Northerly right of way line a distance of 103.95 feet to the beginning of a curve to the left having a radius of 673.98 feet, a central angle of 8 deg. 49 min. 06 sec. and subtended by a chord which bears South 42 deg. 57 min. 57 sec. East a chord distance of 103.63 feet; thence North 42 deg. 37 min. 30 sec. East along said right of way line a distance of 10.0 feet to the beginning of a curve to the left having a radius of 663.98 feet, a central angle of 25 deg. 57 min. 54 sec., and subtended by a chord which bears South 60 deg. 21 min. 27 sec. East a chord distance of 298.33 feet; thence along the arc of said curve and said right of way line a distance of 300.90 feet; thence South 73 deg. 20 min. 24 sec. East along said right of way line a distance of 49.43 feet; thence South 14 deg. 32 min. 22 sec. West along said right of way line a distance of 59.90 feet; thence South 73 deg. 08 min. 32 sec. East along said right of way line a distance of 66.81 feet to

its intersection with the Westerly right of way line of Shelby County Highway No. 33 (80 foot right of way), said point of intersection is also the beginning of a curve to the left having a radius of 791.34 feet, a central angle of 11 deg. 03 min. 08 sec., and subtended by a chord which bears North 22 deg. 29 min. 34 sec. East a chord distance of 152.41 feet; thence along the arc of said curve and said Westerly right of way line a distance of 152.65 feet; thence North 16 deg. 43 min. 24 sec. East along said right of way line a distance of 732.86 feet; thence leaving said right of way line, North 80 deg. 32 min. 29 sec. West a distance of 326.52 feet; thence North 11 deg. 50 min. 58 sec. East, a distance of 209.97 feet meas., 209.87 feet deed, to the point of beginning; being situated in Shelby County, Alabama

Parcel II:

A parcel of land located in the NW 1/4 of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of Section 24 Township 20 South, Range 3 West, Shelby County, Alabama; thence South 87 deg. 46 min. East along the North boundary line of said Section 24 a distance of 1669.02 feet (Map); thence South 18 deg. 40 min. West a distance of 190.46 (Map); thence South 11 deg. 40 min. West a distance of 369.40 feet (Map); thence North 81 deg. 15 min. East a distance of 37.50 feet (Map); thence South 13 deg. 32 min. 48 sec. West a distance of 75.45 feet (75.00 feet Map) to the point of beginning; thence South 81 deg. 15 min. West a distance of 37.50 feet (Map); thence South 11 deg. 51 min. 37 sec. West a distance of 209.97 feet (209.87 feet Map); thence South 80 deg. 34 min. 25 sec. East a distance of 326.54 feet to a point lying on the Westerly right of way line of Shelby County Road No. 33 (80 foot right of way); thence North 16 deg. 53 min. 24 sec. East along said right of way line a distance of 11.59 feet; thence North 14 deg. 26 min. 26 sec. East and continuing along said right of way line a distance of 134.61 feet; thence North 14 deg. 35 min 24 sec. East and continuing along said right of way line a distance of 136.71 feet; thence North 12 deg. 43 min. 00 sec. East and continuing along said right of way line a distance of 41.58 feet; thence South 81 deg. 15 min. 00 sec. West and leaving said right of way line a distance of 326.28 feet to the point of beginning; being situated in Shelby County, Alabama.

More particularly described by overall boundary description as follows:

A parcel of land situated in the NW 1/4 of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of said Section 24; thence South 87 deg. 46 min. 00 sec. East a distance of 1669.02 feet; thence South 18 deg. 40 min. 00 sec. West a distance of 190.46 feet; thence South 11 deg. 40 min. 00 sec. West a distance of 369.40 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 37.50 feet; thence South 14 deg. 37 min. 00 sec. West a distance of 75.00 feet to the point of beginning; thence South 81 deg. 15 min. 00 sec. West a distance of 487.45 feet to a point lying on the proposed Easterly right of way line of U. S. Highway No. 31 (variable right of way); thence South 4 deg. 34 min. 46 sec. East, along said right of way line a distance of 33.51 feet; thence South 85 deg. 25 min. 14 sec. West, along said right of way line a distance of 12.07 feet; thence South 1 deg. 46 min. 13 sec. West, along said right of way line a distance of 331.35 feet; thence South 7 deg. 55 min. 06 sec. West, along said right of way line a distance of 297.59 feet to its intersection with the Northerly right of way line of Shelby County Highway No. 52 (variable right of way); thence South 37 deg. 48 min. 07 sec. East, along said Northerly right of way line a distance of 100.47 feet to the beginning of a curve to the left having a radius of 703.94 feet, a central angle of 12 deg. 13 min. 03 sec., and subtended by a chord which bears South 43 deg. 54 min. 39 sec. East, a chord distance of 149.82 feet; thence along the arc of said curve and said Northerly right of way line a distance of 150.10 feet; thence North 39 deg. 58

min. 50 sec. East, along said right of way line a distance of 40.00 feet to the beginning of a curve to the left having a radius of 663.94 feet, a central angle of 22 deg. 32 min. 50 sec. and subtended by a chord which bears South 61 deg. 17 min. 35 sec. East, a chord distance of 259.59 feet; thence along the arc of said curve and said right of way line a distance of 261.28 feet to the end of said curve; thence South 73 deg. 20 min. 32 sec. East, along said right of way line a distance of 49.43 feet; thence South 14 deg. 32 min. 22 sec. West along said right of way line a distance of 59.90 feet; thence South 73 deg. 08 min. 32 sec. East, along said right of way line a distance of 66.81 feet to its intersection with the Westerly right of way line of Shelby County Highway No. 33 (80 foot right of way); said point of intersection is also the beginning of a curve to the left having a radius of 791.34 feet, a central angle of 11 deg. 03 min. 08 sec., and subtended by a chord which bears North 22 deg. 29 min. 34 sec. East, a chord distance of 152.41 feet; thence along the arc of said curve and said Westerly right of way line a distance of 152.65 feet; thence North 16 deg. 43 min. 24 sec. East, along said right of way line a distance of 732.86 feet; thence North 16 deg. 53 min. 24 sec. East, along said right of way line a distance of 11.59 feet; thence North 14 deg. 26 min. 26 sec. East, along said right of way line a distance of 134.61 feet; thence North 14 deg. 35 min. 24 sec. East, along said right of way line a distance of 136.71 feet; thence North 12 deg. 43 min. 00 sec. East, along said right of way line a distance of 41.58 feet; thence leaving said right of way line, South 81 deg. 15 min. 00 sec. West a distance of 326.28 feet to the point of beginning; being situated in Shelby County, Alabama.

Inst # 2001-00472

01/05/2001-00472
09:58 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 NMB 20.00