

☐ 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:

Protective Life Insurance Company
P.O. Box 2606
Birmingham, AL 35202
Attn: Investment Department

Pre-paid Acct. #

2. Name and Address of Debtor

(Last Name First if a Person)

MORNING SUN VILLAS, L.L.C., an Alabama
limited liability company
c/o Equity Resources, Inc.
1950 Stonegate Drive, Suite 250
Birmingham, AL 35242

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. SECURED PARTY name and address (Last Name First if a Person)

PROTECTIVE LIFE INSURANCE COMPANY
P.O. Box 2606
Birmingham, AL 35202
Attn: Investment Department

Social Security/Tax ID #

☐ Additional secured parties on attached UCC-E

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

All of the equipment, fixtures, contract rights, general intangibles and tangible personal property of every nature now owned or hereafter acquired by Debtor, all additions, replacements, and proceeds thereof and all other property set forth in Schedule A attached hereto located on the real property described in Exhibit A attached hereto.

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

Inst # 2001-01352
01/12/2001-01352
9:40 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MEL 17.00

Check X if covered ~~XXX~~ products of Collateral are also covered.

Filed with

Probate Office of Shelby County, AL

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) \$

~~XXX~~ 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)

MORNING SUN VILLAS, L.L.C., an Alabama limited liability company

Signature(s) of Debtor(s)

By:

Signature(s) of Debtor(s)

Its:

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

(1) FILING OFFICER COPY — ALPHABETICAL
(2) FILING OFFICER COPY — NUMERICAL

(3) FILING OFFICER COPY — ACKNOWLEDGEMENT
(4) FILE COPY SECURED PARTY(S)

(5) FILE COPY DEBTOR(S)

STANDARD FORM — UNIFORM COMMERCIAL CODE — FORM UCC-1
Approved by The Secretary of State of Alabama

SCHEDULE A

"Realty" as used herein shall mean the real estate described in Exhibit A attached hereto and the improvements located thereon and "Borrower" as used herein shall mean Debtor.

All of Borrower's interest in the personal property of any kind or nature whatsoever, whether tangible or intangible, whether or not any of such personal property is now or becomes a "fixture" or attached to the Realty, which is used or will be used in the construction of, or is or will be placed upon, or is derived from or used in connection with, the maintenance, use, occupancy or enjoyment of the Realty, including, without limitation, all accounts, documents, instruments, chattel paper, equipment, general intangibles, inventory (as those terms are defined in the Uniform Commercial Code of the State), all plans and specifications, contracts and subcontracts for the construction, reconstruction or repair of the Improvements, bonds, permits, licenses, guarantees, warranties, causes of action, judgments, claims, profits, rents, security deposits, utility deposits, refunds of fees or deposits paid to any governmental authority, letters of credit, policies and proceeds of insurance, motor vehicles and aircraft, together with all present and future attachments, accretions, accessions, replacements and additions thereto and products and proceeds thereof, and further including without limitation all goods, machinery, tools, insurance proceeds, equipment (including fire or other sprinklers and alarm systems, air conditioning, heating, refrigerating, electronic monitoring, entertainment, recreational, window or structural cleaning rigs, maintenance, exclusion of vermin or insects, removal of dust, refuse or garbage and all other equipment of every kind), lobby and all other indoor or outdoor furniture (including tables, chairs, planters, shelves, lockers and cabinets), swimming pools (including all supplies and maintenance items and systems used in connection therewith), wall beds, wall safes, furnishings, appliances (including ice boxes, refrigerators, fans, heaters, stoves, water heaters and incinerators), inventory, rugs, carpets and other floor coverings, draperies and drapery rods and brackets, awnings, window shades, venetian blinds, curtains, chandeliers and other lighting fixtures and apartment maintenance and other supplies, including, but not limited to, all refrigerators, ranges, hoods, microwave ovens, dishwashers, disposals, lawn mowers and other lawn maintenance items, and all warranties in connection with any of the foregoing.

All leases, license agreements and other occupancy or use agreements (whether oral or written), now or hereafter existing, which cover or relate to all or any portion of the said real estate, together with all options therefor, amendments thereto and renewals, modifications and guarantees thereof, and all rents, royalties, issues, profits, revenue, income and other benefits of the said real estate and improvements thereon arising from the use or enjoyment thereof or from any leases, including, without limitation, cash or securities deposited thereunder to secure performance by the tenants of their obligations thereunder, whether said cash or securities are to be held until the expiration of the terms of the said leases or applied to one or more of the installments of rent coming due.

All profits and sales proceeds, including, without limitation, earnest money and other deposits, now or hereafter becoming due by virtue of any contract or contracts for the sale of any interest of Debtor in the said real estate or improvements located thereon; and

All proceeds (including claims thereto or demands therefor) of the conversion, voluntary or involuntary, permitted or otherwise, of any of the foregoing into cash or liquidated claims.

EXHIBIT "A"

A parcel of land situated in the East half of the Northeast quarter of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at a capped iron pipe found at the Northeast corner of said Section and run thence in a Southerly direction along the East line thereof for a distance of 436.03 feet to a point located in a curve to the right in the Northwesterly right of way line of Meadow Ridge Road, said curve being concave to the Northwest, having a radius of 1598.48 feet, a central angle of $4^{\circ}10'47''$ and a chord which forms an interior or counterclockwise angle of $120^{\circ}10'53''$ with the preceding course; thence turn an angle to the right and run in a Southwesterly direction with said proposed right of way line and along the arc of said curve for a distance of 116.61 feet to the end of said curve; thence continue to run with said proposed right of way line in a Southwesterly direction along a line tangent to said curve for a distance of 337.88 feet to the beginning of a curve to the left, said curve being concave to the Southeast, having a radius of 827.77 feet and subtending a central angle of $33^{\circ}45'00''$; thence continue to run with said proposed right of way line in a Southwesterly direction along the arc of said curve for a distance of 487.60 feet to a point of reverse curvature located at the beginning of a curve to the right; said curve being concave to the Northwest, having a radius of 966.13 feet, and subtending a central angle of $10^{\circ}15'00''$; thence continue to run with said proposed right of way line in a Southwesterly direction along the arc of said curve for a distance of 307.73 feet to the end of said curve; thence turn an angle to the right of $67^{\circ}07'30''$, as measured from the chord of said curve and, leaving said proposed right of way line, run in a Northwesterly direction for a distance of 101.95 feet; thence turn an angle to the left of $90^{\circ}00'$ and run in a Southwesterly direction for a distance of 10.00 feet; thence turn an angle to the right of $90^{\circ}00'$ and run in a Northwesterly direction for a distance of 20.00 feet; thence turn an angle to the right of $90^{\circ}00'$ and run in a Northeasterly direction for a distance of 10.00 feet; thence turn an angle to the left of $90^{\circ}00'$ and run in a Northwesterly direction for a distance of 294.00 feet to a point located in the West line of the Northeast quarter of the Northeast quarter of the aforesaid Section 1; thence turn an angle to the right of $75^{\circ}38'01''$ and run in a Northerly direction along said West line of said quarter-quarter section for a distance of 973.33 feet; thence turn an angle to the right of $65^{\circ}23'12''$ and run in a Northeasterly direction for a distance of 362.69 feet; thence turn an angle to the left of $65^{\circ}23'12''$ and run in a Northerly direction for a distance of 50.00 feet; thence turn an angle to the right of $92^{\circ}17'02''$ and run in an Easterly direction along the North line of said quarter - quarter section for a distance of 997.59 feet to the point of beginning.

PARCEL II:

Together with the right accruing to the subject property of the following:

1. Storm sewer and drainage easement between Daniel U.S. Properties, Ltd., and Daniel Properties XV dated 8-1-86, recorded in Real Record 86, page 349, in the Probate Office of Shelby County, Alabama.
2. Sewer line easement and connection agreement between Daniel U.S. Properties, Ltd., and Daniel Properties XV dated 9-23-85, recorded in Real Record 43, page 611, in the Probate Office of Shelby County, Alabama, as modified by that certain First Modification to Sewer Line Easement and connection agreement dated 8-14-86, recorded in Real Record 86, page 355, aforesaid records, as further modified by that certain quitclaim deed with reservation of rights dated 1-31-94, recorded in Instrument 1994-03407, aforesaid records.
3. Quitclaim deed with reservation of rights dated 1-31-94, recorded in Instrument 1994-03407, in the Probate Office of Shelby County, Alabama.

Inst # 2001-01352

01/12/2001-01352
09:40 AM CERTIFIED
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