

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

Important: Read Instructions on Back Before Filling out Form.

<input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).	No. of Additional Sheets Presented: <b>2</b>	This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.
1. Return copy or recorded original to:  James E. Vann, Esquire Johnston & Conwell, L.L.C. 800 Shades Creek Parkway Suite 325 Birmingham, AL 35209		THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office  <b>Inst # 2001-06797</b> <b>02/27/2001-06797</b> <b>02:14 PM CERTIFIED</b> <b>SHELBY COUNTY JUDGE OF PROBATE</b> <b>003 MNB 17.00</b>
2. Name and Address of Debtor (Last Name First if a Person)  Villas Belvedere, LLC 3125 Independence Drive Suite 116 Birmingham, AL 35209		
2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person)  Social Security/Tax ID # _____		
3. SECURED PARTY (Last Name First if a Person)  First Commercial Bank P.O. Box 11746 Birmingham, AL 35202-1746		
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:

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

A ADDITIONAL SECURITY FOR MORTGAGE RECORDED AT INSTRUMENT NUMBER:  
2001 / 06796.

Check X if covered: <input checked="" type="checkbox"/> Products of Collateral are also covered.		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 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.		8. <input checked="" 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)
BY: <u>Carter S. Kennedy</u> Signature(s) of Debtor(s) <b>CARTER S. KENNEDY, MANAGER</b>		Signature(s) of Secured Party(ies) (Required only if filed without debtor's Signature — see Box 6) <b>FIRST COMMERCIAL BANK</b> BY: <u>[Signature]</u> Signature(s) of Secured Party(ies) or Assignee <b>ITS: Exec VP.</b> Signature(s) of Secured Party(ies) or Assignee <b>FIRST COMMERCIAL BANK</b> Type Name of Individual or Business
VILLAS BELVEDERE, LLC Type Name of Individual or Business		

(1) FILING OFFICER COPY — ALPHABETICAL (2) FILING OFFICER COPY — ACKNOWLEDGEMENT (3) FILE COPY DEBTOR(S)

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

## **SCHEDULE A**

All tangible personal property now or hereafter owned by Debtor and now or at any time hereafter located on or at the real estate described in Exhibit A attached hereto, or used in connection therewith, including, but not limited to: all goods, machinery, tools, insurance proceeds, equipment (including fire sprinklers and alarms 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, desks, sofas, shelves, lockers and cabinets), 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, lamps, chandeliers and other lighting fixtures and office maintenance and other supplies; including, but not limited to, all refrigerators, ranges, dishwashers, disposals and hoods.

Together with all rents, issues, profits, royalties or other benefits derived from the real estate described in Exhibit A, and together with all leases or subleases covering any portion of the real estate described in Exhibit A, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature, and together with all additions and accessions thereto and replacements thereof; and together with all proceeds or sums payable in lieu of or as compensation for the loss or damage to any property covered hereby or the real property upon which said property covered hereby is or may be located; all rights in and to all pertinent present and future fire and/or hazard insurance policies; all fixtures; and together with all additions and accessions thereto and replacements thereof.

All fixtures, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Debtor and now or hereafter located in, on, or used or intended to be used in connection with or with the construction, operation, or use of said property, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals and replacements to any of the foregoing; all building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Debtor for the purpose of being used or useful in connection with the improvements located or to be located on the hereinabove described real estate, whether such materials, equipment, fixtures, and fittings are actually located on or adjacent to said real estate or not, and whether in storage or otherwise, wheresoever the same may be located. Personal property included within the property described in this Schedule A and with respect to which a security interest is granted in connection herewith shall specifically include, without limitation, all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, heating and air conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, and in general all building materials and equipment of every kind and character used or useful in connection with said improvements.

All Debtor's rights in and to the contracts, agreements, and other documents relating to the construction of the improvements on the property described in Exhibit A, including without limitation, construction contracts, drawings and specifications, together with any additions, extensions, revisions, modifications, or guarantees of performance or obligations to Debtor under any of the above.

# EXHIBIT A

A parcel of land situated in the Southeast Quarter of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of said Section 34; thence run along the South line of said Section in a Westerly direction a distance of 2,202.08 feet to a point on the Easterly right of way of County Road No. 41, otherwise known as Dunavant Valley Road; thence turn a deflection angle of  $105^{\circ} 33' 12''$  to the right and run in a Northeasterly direction along said Easterly right of way a distance of 686.39 feet to a found crimped iron, said point being the point of beginning of the parcel herein described; thence continue on the last described course in a Northeasterly direction along said Easterly right of way a distance of 683.44 feet to a found crimped iron; thence turn an interior angle of  $105^{\circ} 23' 56''$  and run to the right in an Easterly direction a distance of 531.84 feet to a found crimped iron; thence turn an interior angle of  $180^{\circ} 32' 52''$  and run to the left in an Easterly direction a distance of 656.11 feet to a found 3 inch capped pipe; thence turn an interior angle of  $179^{\circ} 56' 00''$  and run to the right in an Easterly direction a distance of 637.50 feet to a point on the East line of said Section 34; thence turn an interior angle of  $90^{\circ} 04' 55''$  and run to the right in a Southerly direction along said East section line a distance of 725.24 feet to an iron rod; thence turn an interior angle of  $87^{\circ} 52' 57''$  and run to the right in a Westerly direction a distance of 2,014.68 feet to the point of beginning.

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