

☐ The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).

No. of Additional Sheets Presented: 8

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

1. Return copy or recorded original to:

Lawrence L. Thompson, Esq.
KUTAK ROCK LLP
Suite 2100, 225 Peachtree Street, NE
Atlanta, GA 30303-1731

Pre-paid Acct. #

2. Name and Address of Debtor (Last Name First if a Person)

Headquarters Partnership, Ltd.
3710 Redmont Road
Birmingham, AL 35213
Attention: Mr. J.T. Stephens

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 Australia Bank Limited
A.B.N. 12004044937
34th Floor, 200 Park Avenue
New York, NY 10166
Attention: Corporation Banking

Social Security /Tax ID#

☐ Additional secured parties on attached UCC-E

THIS SPACE FOR USE OF FILING OFFICER

Inst # 2001-08306

03/08/2001-08306
02:41 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 CJ1 23.00

FILED WITH:

Judge of Probate, Shelby County, AL

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 of Debtor's equipment, fixtures, accounts, general intangibles, investment property and other personalty located in or relating to the real estate described on Exhibit A attached hereto, now or hereafter acquired, and products and proceeds thereof, all as described on Schedule I attached hereto.

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

100

200

300

500

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 \$ 9,575,000

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 SIGNATURE PAGE ATTACHED

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

(1) FILING OFFICER COPY - ALPHABETICAL

(3) FILING OFFICER COPY - ACKNOWLEDGEMENT

(5) FILE COPY DEBTOR(S)

STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC-1

Approved by the Secretary of State of Alabama

X


Debtor: Headquarters Partnership, Ltd.

**SIGNATURE PAGE TO UCC-1 FINANCING STATEMENT
RELATING TO MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY
AGREEMENT (SERIES 2001 BONDS)**

DEBTOR:

HEADQUARTERS PARTNERSHIP, LTD., an
Alabama limited partnership

By HEADQUARTERS MANAGEMENT CO.,
INC., its General Partner

By 
J. T. Stephens
Its President

[SEAL]

Debtor: Headquarters Partnership, Ltd.

SCHEDULE I
TO UCC-1 FINANCING STATEMENT RELATING TO
MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT
(SERIES 2001 BONDS)

The Debtor grants to the Secured Party a security interest in any and all of the property and interests in property described in the following clauses (a) through (g), whether such property or interest therein is now owned or existing or hereafter acquired or arising (collectively, the "Premises"):

(a) All of Debtor's (i) leasehold estate in and to the real estate and premises located in Shelby County, Alabama described as Parcels 1 and 2 on Exhibit "A" attached hereto and incorporated herein by reference (the "Leased Land") and (ii) fee simple estate in and to the real estate and premises located in Shelby County, Alabama described as Parcels 3, 4, 5 and 6 on Exhibit "A" attached hereto and incorporated herein by reference (the "Owned Land"), together with all Improvements now or hereafter located on or in the Leased Land and the Owned Land, with the tenements, hereditaments, appurtenances, easements, rights, privileges and immunities thereunto belonging or appertaining (the Owned Land, the Leased Land and the Improvements being collectively referred to as the "Real Estate").

(b) All machinery, equipment and personal property owned by Debtor and acquired and installed in or about the buildings, structures and fixtures now or hereafter installed or located on the Real Estate, including without limitation any machinery, equipment and personal property acquired with the proceeds from the sale of the Series 1990 Bonds, the Series 1991 Bonds and the Note, and any machinery, equipment and personal property acquired in substitution therefor or as a renewal or replacement thereof pursuant to the terms of the Lease, the Reimbursement Agreement, the Series 2001 Related Documents and the Series 2001 Mortgage.

(c) All of Debtor's leasehold estate and all other rights, title and interests of Debtor under and pursuant to the Lease, together with all the rights, privileges and options set forth therein (including without limitation the options set forth in Article X of the Lease).

(d) All of Debtor's right, title and interest in and to the EBSCO Sublease and any and all other leases, subleases, tenant contracts, rental agreements, franchise agreements, management contracts, construction contracts, permits and any other contracts now or hereafter affecting the Premises, or any part thereof (collectively, the "Contracts").

(e) Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged,

pledged, assigned or transferred to Secured Party as and for additional security hereunder by Debtor, or by anyone in the behalf of, or with the written consent of Debtor.

(f) Any and all proceeds of the property described in clauses (a) through (e) above.

(g) All income, rents, issues, profits and revenues of the Premises from time to time accruing (including, but not limited to, all payments under leases or tenancies, proceeds of insurance, condemnation payments, security deposits) and all the estate right, title and interest in any claim or demand whatsoever at law or in equity.

As used herein, the following terms shall have the following meanings:

"Board" means The Industrial Development Board of the Town of Vincent.

"Bonds" means the \$9,575,000 Headquarters Partnership, Ltd. Taxable Industrial Development Bonds, Series 2001.

"EBSCO" means EBSCO Industries, Inc., a corporation organized and existing under the laws of the State of Delaware.

"EBSCO Sublease" means the Sublease and Option Agreement between Debtor, as lessor, and EBSCO, as lessee, dated as of June 1, 1982; as amended by the Amendment to Sublease and Option Agreement dated as of March 1, 1991; as further amended by the Second Amendment to Sublease and Option Agreement dated as of June 1, 1998; and as further amended by the Third Amendment to Sublease and Option Agreement dated as of February 1, 2001.

"Estoppel Certificate" means the certificate of the Board dated March 8, 2001 in favor of Secured Party.

"Guarantors" means, collectively, (a) Elton B. Stephens, Jr., (b) James T. Stephens, (c) Dell S. Brooke and (d) Jane S. Comer, the joint and several guarantors under the Guaranty Agreement.

"Guaranty Agreement" means the Guaranty Agreement dated as of February 1, 2001 between Secured Party and the Guarantors.

"Improvements" means the buildings, improvements, structures and fixtures now or hereafter located on or in the Leased Land and the Owned Land.

"Indenture" means the Trust Indenture dated as of February 1, 2001 between Debtor and The Bank of New York, as trustee.

"Lease" means the Lease Agreement between Debtor and the Board dated as of July 1, 1990; as supplemented by the First Supplemental Lease Agreement dated as of May 1, 1991; and as further supplemented by the Second Supplemental Lease Agreement dated as of March 1, 2001.

“Letter of Credit” means the Irrevocable Letter of Credit No. SB-0363 issued by Secured Party dated March 8, 2000, including such amendments, modifications or supplements permitted pursuant to its terms.

“Note” means the \$3,000,000 Promissory Note issued by Debtor to Secured Party dated August 8, 1997.

“Related Documents” means, collectively, the Letter of Credit, the Indenture, the Guaranty Agreement, the Remarketing Agreement, the Estoppel Certificate, the Series 2001 Mortgage, the Series 2001 Leasehold Subordination Agreement, the Bonds and any exhibits, instruments or agreements relating thereto.

“Remarketing Agreement” means the Remarketing Agreement dated as of February 1, 2001 between Debtor and the Remarketing Agent.

“Remarketing Agent” means the remarketing agent at the time serving as such under the Remarketing Agreement, initially, Merchant Capital L.L.C.

“Series 1990 Bonds” means the Board’s \$7,130,000 Variable Rate Demand Industrial Revenue Refunding Bonds (Headquarters Partnership Project) Series 1990.

“Series 1991 Bonds” means the Board’s \$7,250,000 Taxable Industrial Revenue Bonds (Headquarters Partnership Project) Series 1991.

“Series 2001 Mortgage” means the Mortgage, Assignment of Leases and Security Agreement dated March 8, 2001, between Debtor and Secured Party.

“Series 2001 Leasehold Subordination Agreement” means the Lease Subordination, Attornment Agreement and Estoppel Certificate dated as of March 8, 2001 by EBSCO in favor of Secured Party.

Debtor: Headquarters Partnership, Ltd.

EXHIBIT A
TO UCC-1 FINANCING STATEMENT RELATING TO
MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT
(SERIES 2001 BONDS)

LEASED LAND

The following described real estate situated in Shelby County, Alabama, to-wit:

Parcel 1

A PARCEL OF LAND situated in the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South line of said Quarter Section for 90.46 feet; thence turn 69°58'56" to the left and run northeasterly for 171.03 feet to the POINT OF BEGINNING; thence continue along the last described course and run northeasterly for 2,203.00 feet; thence turn 105°09'13" to the right and run southeasterly for 368.83 feet; thence turn 48°53'28" to the left and run northeasterly for 83.69 feet to a point on the southwesterly right of way line of U.S. Highway No. 280 and also lying on a curve to the left having a radius of 3014.94 feet and a central angle of 03°48'11"; thence turn 88°26'12" to the right, angle measured to tangent, and run southeasterly along said right of way line and along the arc of said curve to the left for 200.12 feet to a point on said southwesterly right of way line; thence leaving said southwesterly right of way line turn 91°33'56" to the right, angle measured from tangent, and run southwesterly for 105.20 feet, thence turn 43°58'14" to the right and run northwesterly for 393.30 feet; thence turn 78°44'05" to the left and run southwesterly for 417.77 feet; thence turn 19°14'16" to the left and run southwesterly for 781.28 feet; thence turn 73°57'49" to the right and run westerly for 168.88 feet; thence turn 66°52'31" to the left and run southwesterly for 630.96 feet; thence turn 88°13'57" to the right and run northwesterly for 227.50 feet to the POINT OF BEGINNING. Containing 955,872.0 Square Feet (21.94 Acres), more or less, and being more particularly described as Parcel 1 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 2

A PARCEL OF LAND situated in the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South line of said Quarter Section for 420.77

feet; thence turn 64°26'03" to the left and run northeasterly for 702.85 feet to the POINT OF BEGINNING; thence turn 66°52'31" to the right and run easterly for 74.14 feet; thence turn 73°57'49" to the left and run northeasterly for 595.25 feet; thence turn 166°43'34" to the right and run southwesterly for 435.15 feet; thence turn 59°12'38" to the left and run southeasterly for 245.69 feet; thence turn 104°04'45" to the left and run northeasterly for 392.78 feet; thence turn 7°57'56" to the left and run northeasterly for 231.27 feet; thence turn 107°05'23" to the right and run southeasterly for 314.31 feet; thence turn 112°44'49" to the left and run northeasterly for 102.54 feet; thence turn 21°21'08" to the left and run northwesterly for 188.04 feet; thence turn 15°11'42" to the right and run northerly for 225.57 feet; thence turn 114°19'02" to the right and run southeasterly for 61.43 feet; thence turn 43°58'14" to the left and run northeasterly for 25.23 feet; thence turn 109°39'17" to the right and run southerly for 122.83 feet; thence turn 15°11'42" to the left and run southeasterly for 222.29 feet; thence turn 21°21'08" to the right and run southwesterly for 131.91 feet; thence turn 17°03'06" to the right and run southwesterly for 211.51 feet; thence turn 3°25'43" to the left and run southwesterly for 620.43 feet; thence turn 84°44'10" to the right and run northwesterly for 403.60 feet; thence turn 22°24'39" to the right and run northwesterly for 349.41 feet to the POINT OF BEGINNING. Containing 430,277.9 Square Feet (9.88 Acres), more or less, and being more particularly described as Parcel 2 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

OWNED LAND

The following described real estate situated in Shelby County, Alabama, to-wit:

Parcel 3

A PARCEL OF LAND situated in the Southwest Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South and North lines; respectively, of said Quarter-Quarter Sections for 90.46 feet to the POINT OF BEGINNING; thence turn 69°58'56" to the left and run northeasterly for 171.03 feet; thence turn 93°46'50" to the right and run southeasterly for 227.50 feet; thence turn 88°13'57" to the left and run northeasterly for 630.96 feet; thence turn 66°52'31" to the right and run easterly for 94.74 feet; thence turn 113°07'29" to the right and run southwesterly for 1011.84 feet; thence turn 98°38'49" to the right and run northwesterly for 289.32 feet; thence turn 75°48'18" to the right and run northeasterly for 123.52 feet to the POINT OF BEGINNING. Containing 152,250.8 Square Feet (3.50 Acres), more or less, and being more particularly described as Parcel 3 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land

Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 4

A PARCEL OF LAND situated in the North Half of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run easterly along the South line of said Quarter Section for 90.46 feet; thence turn $69^{\circ}58'56''$ to the left and run northeasterly for 2374.03 feet to the POINT OF BEGINNING; thence continue along the last described course and run northeasterly for 57.72 feet; thence turn $24^{\circ}32'40''$ to the right and run northeasterly for 254.13 feet; thence turn $71^{\circ}28'00''$ to the right and run southeasterly for 264.56 feet; thence turn $89^{\circ}28'20''$ to the right and run southwesterly for 353.50 feet; thence turn $99^{\circ}40'13''$ to the right and run northwesterly for 346.95 feet to the POINT OF BEGINNING. Containing 102,965.3 Square Feet (2.36 Acres), more or less, and being more particularly described as Parcel 4 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 5

A PARCEL OF LAND situated in the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run northerly along the West line of said Quarter-Quarter Section for 314.78 feet; thence turn $106^{\circ}56'58''$ to the right and run southeasterly for 58.05 feet; thence turn $84^{\circ}44'10''$ to the left and run northeasterly for 196.21 feet to the POINT OF BEGINNING; thence continue along the last described course and run northeasterly for 424.22 feet; thence turn $3^{\circ}25'43''$ to the right and run northeasterly for 211.51 feet; thence turn $17^{\circ}03'06''$ to the left and run northeasterly for 131.91 feet; thence turn $88^{\circ}08'37''$ to the right and run southeasterly for 140.59 feet to a point on the southwesterly right of way line of U.S. Highway No. 280; thence turn $76^{\circ}24'35''$ to the right and run southeasterly along said right of way line for 94.56 feet; thence leaving said right of way line turn $24^{\circ}30'16''$ to the right and run southwesterly for 339.17 feet; thence turn $55^{\circ}46'18''$ to the left and run southeasterly for 32.07 feet; thence turn $72^{\circ}29'32''$ to the left and run northeasterly for 215.56 feet to a point on the southwesterly right of way line of U.S. Highway No. 280 and also lying on a curve to the right having a radius of 5579.58 feet and a central angle of $0^{\circ}31'01''$; thence turn $96^{\circ}23'48''$ to the right, angle measured to tangent, and run southeasterly along said right of way line and along the arc of said curve to the right for 50.34 feet to a point on said southwesterly right of way line; thence leaving said southwesterly right of way line turn $83^{\circ}05'12''$ to the right,

angle measured from tangent, and run southwesterly for 312.22 feet; thence turn 12°46'31" to the left and run southwesterly for 312.80 feet to the POINT OF BEGINNING. Containing 128,653.7 Square Feet (2.95 Acres), more or less, and being more particularly described as Parcel 5 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

Parcel 6

A PARCEL OF LAND situated in the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and more particularly described as follows:

COMMENCE at the Southwest Corner of the Southeast Quarter of the Northwest Quarter of Section 17, Township 19 South, Range 1 West, and run northerly along the West line of said Quarter-Quarter Section for 1101.33 feet; thence turn 14°14'50" to the right and run northeasterly for 108.36 feet to the POINT OF BEGINNING; thence turn 73°00'58" to the right and run northeasterly for 267.13 feet; thence turn 79°58'28" to the right and run southeasterly for 76.72 feet; thence turn 21°21'08" to the right and run southwesterly for 102.54 feet; thence turn 112°44'49" to the right and run northwesterly for 314.31 feet to the POINT OF BEGINNING. Containing 24,952.4 Square Feet (0.57 Acres), more or less, and being more particularly described as Parcel 6 on that certain plat of survey entitled "Boundary Survey EBSCO Industries, Inc. Headquarters, Shelby County, Alabama" prepared for EBSCO Industries, Inc., Birmingham, Alabama by Sain Associates, Inc., dated January 18, 2001, and bearing the seal and certification of Eric D. Henneberger, Alabama Professional Land Surveyor License No. 23428, Job No. 91-169-2, which survey is incorporated herein by this reference.

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