

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

Important: Read Instructions on Back Before Filling out Form.

REORDER FROM
Registree, Inc.
514 PIERCE ST.
P.O. BOX 218
ANOKA, MN. 55303
(612) 421-1713

53080

☐ The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n). No. of Additional Sheets Presented: 6 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 #

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 #

☐ 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 #

☐ Additional secured parties on attached UCC-E

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 recorded at Instrument No. 2001-00471 on 1-5-2001 in the Probate Office of Shelby County, Alabama.

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

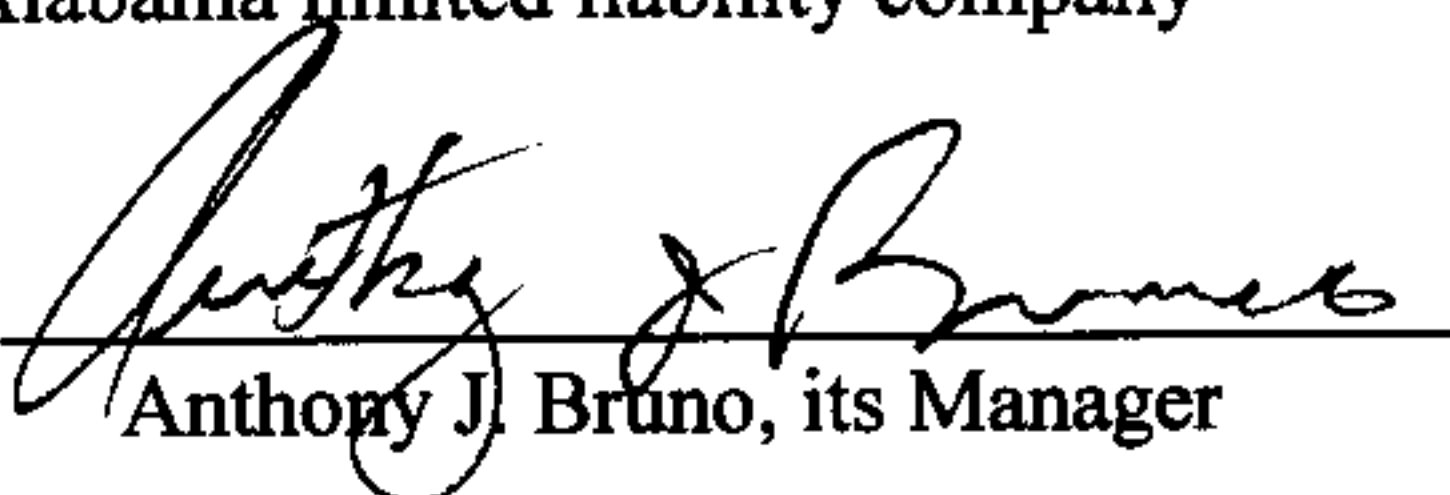
- (a) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the property described in **Exhibit B**, and all fixtures, fittings, building materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Debtor and used or intended to be used in connection with or with the operation of said property, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the property described in **Exhibit B** or not and whether in storage or otherwise wheresoever the same may be located;
- (b) All accounts, general intangibles, contracts and contract rights relating to the property described on **Exhibit B** and the improvements thereon, whether now owned or existing or hereafter created, acquired or arising, including without limitation, all construction contracts, architectural services contracts, management contracts, leasing agent contracts, purchase and sales contracts, put or other option contracts, and all other contracts and agreements relating to the construction of improvements on, or the operation, management and sale of all or any part of the real property described on **Exhibit B** and the improvements thereon;
- (c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, leases, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now or hereafter acquired by the Debtor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Debtor of, in and to the same, including but not limited to:
 - (i) All rents, royalties, profits, issues and revenues of the Collateral from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Debtor, however, so long as Debtor is not in default beyond any applicable grace period under any loan documents executed in connection herewith, the right to receive and retain the rents, issues and profits thereof; and
 - (ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Collateral or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Collateral or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets. Secured Party is hereby authorized on behalf and in the name of Debtor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Secured Party may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and reasonable attorney's fees, on any of the indebtedness secured hereby in such manner as it elects, or at its option, the entire amount or any part thereof so received may be released.

- (d) Any and all licenses, development permits, building permits, utility supply agreements, sewer and water discharge permits and agreements, and other licenses, permits and agreements relating to the use, development, construction, occupancy and operation of the property described on **Exhibit B** and the improvements thereon, whether now or hereafter issued or executed, and all modifications, amendments, replacements or re-issuances of the foregoing;
- (e) 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;
- (f) 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, such 12-acre portion being more particularly described on **Exhibit C** attached hereto, (ii) all other contracts now or hereafter arising or executed or delivered for the purchase and 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;
- (g) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a) - (f) 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) - (f) above.

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

Record Owner of Real Estate: Debtor - as to Parcels IA, II and B on Exhibit B
Connie Standifer - as to Parcel IB on Exhibit B
David W. Bishop and Margaret S. Bishop - as to
DEBTOR: Parcel IC on Exhibit B

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 IA – Record Owner: Debtor

A PARCEL OF LAND SITUATED IN THE NW 1/4 OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the NW Corner of above said Section, Township and Range; thence S87°46'0"E, a distance of 1669.02; thence S18°40'0"W, a distance of 190.46; thence S11°40'0"W, a distance of 369.40; thence N81°15'0"E, a distance of 37.50; thence S14°37'0"W, a distance of 75.0; thence S81°15'0"W, a distance of 37.50; thence S11°50'58"W, a distance of 209.97 to the POINT OF BEGINNING; thence S17°10'22"W, a distance of 410.69; thence S03°57'22"W, a distance of 370.75' to a point, said point lying on the Northerly ROW line of Shelby County Highway #52 (Variable ROW), said point also being the beginning of a non tangent curve to the left, having a radius of 663.94, a central angle of 09°39'54", and subtended by a chord which bears S67°44'03"E, and a chord distance of 111.86; thence along the arc of said curve and said ROW, a distance of 112.00'; thence S73°20'32"E and along said ROW, a distance of 49.43'; thence S14°32'22"W and along said ROW, a distance of 59.90'; thence S73°08'32"E along said ROW, a distance of 66.81' to a point, said point lying on the Westerly ROW line of Shelby County Highway #33 (80' ROW), said point also being the beginning of a non tangent curve to the left, having a radius of 791.34, a central angle of 11°03'08", and subtended by a chord which bears N22°29'34"E, and a chord distance of 152.41; thence along the arc of said curve and said ROW, a distance of 152.65'; thence N16°43'24"E and along said ROW, a distance of 732.86'; thence N80°32'29"W and leaving said ROW, a distance of 326.52' to the POINT OF BEGINNING. Said Parcel containing 5.75 acres, more or less.

PARCEL II – Record Owner: Debtor

A PARCEL OF LAND SITUATED IN THE NW 1/4 OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the NW Corner of above said Section, Township and Range; thence S87°46'0"E, a distance of 1669.02'; thence S18°40'0"W, a distance of 190.46'; thence S11°40'0"W, a distance of 369.40'; thence N81°15'0"E, a distance of 37.50'; thence S14°37'0"W, a distance of 75.0' to the POINT OF BEGINNING; thence S81°15'00"W, a distance of 37.50'; thence S11°50'58"W, a distance of 209.97'; thence S80°32'29"E, a distance of 326.52' to the westerly right-of-way of Shelby County Hwy. 33; thence N16°53'24"E along said right-of-way, a distance of 11.59'; thence N14°26'26"E along said right-of-way, a distance of 134.61'; thence N14°35'24"E along said right-of-way, a distance of 136.71'; thence N12°43'00"E along said right-of-way, a distance of 41.58'; thence S81°15'00"W and leaving said right-of-way, a distance of 326.28' to the POINT OF BEGINNING. Said Parcel containing 2.04 acres, more or less.

PARCEL B – Record Owner: Debtor

COMMENCE AT THE NW CORNER OF SAID SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST; THENCE S 87DEG-46'-00" E A DISTANCE OF 1669.02'; THENCE S 18DEG-40'-00" W A DISTANCE OF 190.46'; THENCE S 11DEG-40'-00" W A DISTANCE OF 369.40'; THENCE N 81DEG-15'-00" E A DISTANCE OF 37.50'; THENCE S 14DEG-37'-00" W A DISTANCE OF 75.00'; THENCE S 81DEG-15'-00" W A DISTANCE OF 37.50'; THENCE S 11DEG-50'-58" W A DISTANCE OF 209.97'; THENCE S 17DEG-12'-34" W A DISTANCE OF 410.69'; THENCE S 3DEG-59'-34" W A DISTANCE OF 609.44' TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG LAST DESCRIBED COURSE A DISTANCE OF 58.12'; THENCE N 81DEG-02'-26" W A DISTANCE OF 246.20'; THENCE S 39DEG-02'-26" E A DISTANCE OF 359.54'; THENCE N 52DEG-53'-34" E A DISTANCE OF 307.97'; THENCE N 19DEG-57'-38" E A DISTANCE OF 41.95' TO A POINT LYING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF A CSX RAILROAD RIGHT-OF-WAY (100' RIGHT-OF-WAY); THENCE N 72DEG-52'-51" W, ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 250.24' TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 1.60 ACRES, MORE OR LESS.

PARCEL IB – Record Owner: Connie Standifer

A PARCEL OF LAND SITUATED IN THE NW 1/4 OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the NW Corner of above said Section, Township and Range; thence S87°46'0"E, a distance of 1669.02'; thence S18°40'0"W, a distance of 190.46'; thence S11°40'0"W, a distance of 369.40'; thence N81°15'0"E, a distance of 37.50'; thence S14°37'0"W, a distance of 75.0'; thence S81°15'0"W, a distance of 292.73' to the POINT OF BEGINNING; thence continue along the last described course, a distance of 219.72' to a point, said point lying on the easterly ROW line of US Highway #31 (Variable ROW), said point also being the beginning of a non tangent curve to the right, having a radius of 1650.00', a central angle of 09°51'46", and subtended by a chord which bears S00°47'51"W, and a chord distance of 283.68'; thence along the arc of said curve and said ROW a distance of 284.03' thence S84°16'16"E and along said ROW, a distance of 20.00'; thence S05°43'44"W and along said ROW, a distance of 45.00'; thence S84°16'16"E and along said ROW, a distance of 5.00' to a point lying on said ROW, said point being the beginning of a non tangent curve to the right, having a radius of 3520.00, a central angle of 05°25'51", and subtended by a chord which bears S8°26'40"W, and a chord distance of 333.52'; thence along the arc of said curve and said ROW, a distance of 333.64' to a point, said point leaving said US Highway #31 ROW, said point also lying on the Northerly ROW line of Shelby County Highway #52 (Variable ROW); thence S37°48'07"E and along said ROW, a distance of 95.02' to a point, said point being the beginning of a curve to the left having a radius of 703.94', a central angle of 12°13'03", and subtended by a chord which bears S43°54'39"E, and a chord distance of 149.82'; thence along the arc of said curve and said ROW a distance of 150.10'; thence N39°58'50"E and along said ROW, a distance of 40.00' to a point, said point being the beginning of a non tangent curve to the left, having a radius of 663.94', a central angle of 12°52'56", and subtended by a chord which bears S56°27'38"E, and a

chord distance of 148.97'; thence along the arc of said curve and said ROW a distance of 149.28'; thence N03°57'22"E and leaving said ROW, a distance of 370.75'; thence N17°10'22"E, a distance of 410.69'; thence S80°18'20"W, a distance of 235.40'; thence N06°19'57"E, a distance of 207.57' to the POINT OF BEGINNING. Said Parcel containing 5.92 acres, more or less.

PARCEL IC – Record Owner: David W. Bishop and Margaret S. Bishop

A PARCEL OF LAND SITUATED IN THE NW 1/4 OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the NW Corner of above said Section, Township and Range; thence S87°46'0"E, a distance of 1669.02'; thence S18°40'0"W, a distance of 190.46'; thence S11°40'0"W, a distance of 369.40'; thence N81°15'0"E, a distance of 37.50'; thence S14°37'0"W, a distance of 75.0'; thence S81°15'0"W, a distance of 37.50' to the POINT OF BEGINNING; thence S11°50'58"W, a distance of 209.97'; thence S80°18'20"W, a distance of 235.40'; thence N06°19'57"E, a distance of 207.57'; thence N81°15'00"E, a distance of 255.23' to the POINT OF BEGINNING.

Said Parcel containing 1.11 acres, more or less.

EXHIBIT C

Property to be sold to Home Depot U.S.A., Inc.

An approximately 12-acre portion of the property described as Parcels IA, IB, IC and II on Exhibit A to this UCC-1 Financing Statement.

Exhibit C

Inst # 2001-10125

**03/21/2001-10125
08:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 MEL 21.00**

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