

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

<input type="checkbox"/> 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: Thomas C. Clark, III, Esq. Maynard, Cooper & Gale, P.C. 1901 6th Avenue North, Suite 2400 Birmingham, AL 35203-2602 Pre-paid Acct. # _____		<div style="writing-mode: vertical-rl; transform: rotate(180deg);">Inst # 2001-16146</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">1096925/2001-16146</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">1096925 AM CERTIFIED</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">SHELBY COUNTY JUDGE OF PROBATE</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);">008 MB 22.00</div>		
2. Name and Address of Debtor (Last Name First if a Person) Waterford, L.L.C. 3334 Westbury Road Birmingham, Alabama 35223 Attn: John G. Reamer, Jr. Social Security/Tax ID # _____				
2A. Name and Address of Debtor (if any) (Last Name First if a Person) 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) National Bank of Commerce of Birmingham 1927 First Avenue North Birmingham, Alabama 352031 Attn: C. Houston Gillespy Social Security/Tax ID # _____ <input type="checkbox"/> Additional secured parties on attached UCC-E		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 types (or items) of property described on <u>Schedule I</u> attached hereto and made a part hereof. <div style="display: flex; justify-content: space-between;"><div style="width: 60%;">Check X if covered <input checked="" type="checkbox"/> Products of Collateral are also covered</div><div style="width: 35%; text-align: center;">5A. Enter Code(s) From Back of Form That Best Describes The Collateral Covered _____ _____ _____ _____ _____ _____ _____ _____</div></div>				
<div style="font-family: cursive; font-size: 1.2em; margin-bottom: 10px;">Mtg. Recorded Inst # 2001-16145</div> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 50%; vertical-align: top;">6. 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.</td><td style="width: 50%; vertical-align: top;">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. <input 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)</td></tr></table>			6. 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.	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. <input 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)
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Signatures of Secured Party(ies)
(Required only if filed without debtor's Signature - see Box 6)

***SEE ATTACHED SIGNATURE PAGE**

Signature(s) of Debtor(s)

Type Name of Individual or Business


Signature(s) of Secured Party(ies) or Assignee

Type Name of Individual or Business

UCC SIGNATURE PAGE

DEBTOR:

WATERFORD, L.L.C.

By: 
Its: MEMBER

**SCHEDULE I
TO
FINANCING STATEMENT**

This financing statement covers the following items (or types) of property, but only to the extent that such property relates to or is used in the construction and/or operation of the Project (collectively, the "Property"):

(a) **Land**. The land located in Shelby County, Alabama more particularly described in Exhibit A, and all reversions and remainders in and to said land and all tenements, hereditaments, easements, rights-of-way, rights (including mineral and mining rights, and all water, oil and gas rights), privileges, royalties and appurtenances to said land, now or hereafter belonging or in anywise appertaining thereto, including any right, title and interest in, to or under any agreement or right granting, conveying or creating, for the benefit of said land, any easement, right or license in any other property, and in, to or under any streets, ways, alleys, vaults, gores or strips of land adjoining said land or any parcel thereof, or in or to the air space over said land; all rights of ingress and egress to parking facilities on or within said land; and all claims or demands of Borrower either at law or in equity, in possession or expectancy of, in or to any of the same (all of the foregoing hereinafter collectively called the "Land").

(b) **Improvements**. All buildings, structures, facilities and other improvements now or hereafter located on the Land, and all building materials, building equipment and fixtures of every kind and nature now or hereafter located on the Land or attached to, contained in, or used in connection with, any such buildings, structures, facilities or other improvements, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, now owned or hereafter acquired by the Borrower (all of the foregoing hereinafter collectively called the "Improvements," and together with the Land called the "Real Property").

(c) **Personal Property**. All goods, equipment, inventory, supplies and other items or types of tangible personal property (including additions and accessions thereto and replacements and substitutions therefor) now owned or hereafter created or acquired by the Borrower and attached to the Real Property (other than fixtures); or placed on the Real Property and used or useful in connection with, or in any way pertaining or relating to, the Real Property or the use and occupancy thereof (excluding any such personal property owned by tenants), though not attached to the Real Property; or for which the proceeds of any credit secured by this financing statement have been or may be advanced, wherever the same may be located; including: (i) all lumber and lumber products, bricks, stones, building blocks, sand, cement, roofing materials, paint, doors, windows, hardware, wires, wiring and other building materials; and (ii) all machinery, equipment, appliances and fixtures for generating or distributing air, water, heat, electricity, light, fuel or refrigeration, or for incinerating or compacting plants, or for ventilating or sanitary purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse,

sewage, or garbage, and all furniture, furnishings, decorations, art, mirrors, wall-beds, wall-safes, built-in furniture, appliances and installations, linens, towels, cutlery, dishes, shelving, partitions, screens, doorstops, vaults, elevators, escalators, dumbwaiters, awnings, window shades, venetian blinds, curtains, window treatments, light fixtures, bathroom fixtures, fire hoses and brackets and boxes for same, fire sprinklers, alarm systems, drapery rods and brackets, screens, storm doors and windows, linoleum, carpets, rugs, wall coverings, plumbing, laundry and drying equipment, vacuum and other cleaning systems and equipment, call systems, switchboards, iceboxes, refrigerators, heating units, dishwashing equipment, stoves, ovens, water heaters, generators, tanks, motors, engines, boilers, furnaces, incinerators, garbage disposers, video and audio equipment, entertainment equipment and systems, recreation equipment, communication systems, and signage and graphics (hereinafter collectively called the "Personal Property").

(d) **Rents and Leases.** All leases, subleases, lettings and licenses, and other use and occupancy agreements, now or hereafter pertaining to any of the Real Property or Personal Property, and all rents, profits, issues and revenues of the Real Property and Personal Property now or hereafter accruing, whether accruing before or after the filing of any petition by or against the Borrower under the federal Bankruptcy Code.

(e) **Insurance Policies.** All policies of hazard insurance now or hereafter in effect that insure the Improvements, the Personal Property, or any of the other property conveyed or encumbered by the mortgage to which this financing statement relates (the "Mortgage"), together with all right, title and interest of the Borrower in and to each and every such policy, and all proceeds thereof, including any premiums paid and rights to returned premiums.

(f) **Litigation Awards.** All judgments, damages, settlements, awards, payments and compensation, including all interest thereon, together with the right to receive the same, that may be made or due to the Borrower or any subsequent owner of any of the Real Property, the Personal Property or any other property conveyed or encumbered by the Mortgage, as a result of the exercise of the right of eminent domain or condemnation, the alteration of the grade of any street or any other injury to or diminution or decrease in value of the Real Property, the Personal Property or any other such property.

(g) **General Intangibles and Agreements.** (1) All general intangibles relating to the development or use of the Real Property, the Personal Property or any other property conveyed or encumbered hereby, or the management and operation of any business of the Borrower thereon, including all patents, patent applications, trade names, trademarks, trademark applications, knowledge and process, licensing arrangements, blueprints, technical specifications, manuals and other trade secrets; (2) the good will of any business conducted or operated on the Real Property, all governmental licenses and permits relating to the construction, renovation or operation thereof, all names under or by which the same may at any time be operated or known and all rights to carry on business under any such names or any variant thereof; and (3) all contracts and agreements (including leasing, construction, renovation, maintenance, engineering, architectural, management, operating and concession agreements) affecting the Real Property, the Personal

Property or any other property conveyed or encumbered by the Mortgage, or used or useful in connection therewith, whether now or hereafter entered into.

(h) **Construction Documents**. The Construction Contracts, the Architect Contracts, the Plans and the other Construction Documents.

(i) **Loan Funds, etc.** (1) All loan funds held by the Lender, whether or not disbursed, (2) all funds from time to time on deposit in the construction account, (3) all reserves, deferred payments, deposits, escrows, refunds, cost savings and payments of any kind related to the Project, and (4) all loan commitments and loan insurance related to the Project and all approvals, deposits, fees, applications and documents related thereto.

(j) **Supplemental Documents**. All changes, additions, supplements, modifications, amendments, extensions, renewals, revisions and guaranties to, of or for any agreement or instrument included in the foregoing and all rights of the Borrower to modify or terminate, or waive or release performance or observance of any obligations or condition of any such document.

(k) **Proceeds**. All proceeds of any of the foregoing.

As used in this Schedule I, the following terms are defined as follows:

(a) **Architect Contracts** means all contracts between the Architects and the Borrower providing for the design of the Project, the preparation of the Plans, the supervision of the construction of the Project and the provision of any other architectural services or products related to the Project.

(b) **Architects** means the architects for the Project, or any portion thereof, each of which must be an architect or architectural firm satisfactory to the Lender.

(c) **Borrower** means the debtor(s) described in this financing statement.

(d) **Construction Contracts** means the contracts between the Contractors and the Borrower providing for the construction of the Project, or any portion thereof.

(e) **Construction Documents** means (1) all plans and specifications for the Project, or any portion thereof (including the Plans); (2) all contracts (including the Architect Contracts) with architects and engineers (including the Architects and the Engineers) responsible for the design of any of the Project, the preparation or evaluation of any of such plans and specifications or the supervision of the construction of any of the Project; (3) all contracts to which the Borrower is a party (including the Construction Contracts) providing for the construction of any of the Project or the furnishing of labor or materials in connection therewith or the furnishing or installation of any equipment or other personal property in connection therewith; (4) all contracts to which the Borrower is a party providing for the management of the construction of any of the Project; (5)

all rights of the Borrower as a third party beneficiary under all contracts and subcontracts pertaining to the Project as to which the Borrower is not a party; (6) all payment and performance bonds relating to any of the Project; (7) all other contracts and agreements to which the Borrower is a party related to the design, management, construction, equipping and development of any of the Project; and (8) all contracts of which the Borrower is a party with public utilities, Governmental Authorities and other persons for the furnishing of roads or utilities to the Project and all deposits thereunder.

(f) **Contractors** means any person who enters into contracts with the Borrower to construct, install, equip or develop the Project, or any portion thereof, or to furnish any labor or materials in connection therewith, or to furnish or install any equipment or other personal property in connection therewith, each of which persons must be a contractor or contracting firm satisfactory to the Lender.

(g) **Engineers** means any engineers for the Project, or any portion thereof, each of which must be an engineer or engineering firm satisfactory to the Lender.

(h) **Lender** means the secured party described in this financing statement.

(i) **Plans** means the final working plans and specifications for constructing and developing the Project prepared by Architects and Engineers approved by the Lender or other persons acceptable to the Lender, and all amendments and modifications thereto.

(j) **Project** means a certain project consisting of Improvements to be financed in whole or in part with the proceeds of the Loan and to be constructed in accordance with the Plans on the Land, together with all related utilities, roads and other off-site Improvements, if any, said project being generally described as follows: development of site and infrastructure for Sector 17 of Eagle Point.

Some of the above-described property is now, or may in the future become, affixed to the Land described in Exhibit A. The Borrower is a record owner of the Land.

THIS FINANCING STATEMENT IS TO BE CROSS-INDEXED IN THE REAL ESTATE MORTGAGE RECORDS.

Exhibit A

(Legal Description)

PARCEL I

A PART OF THE NW ¼ OF THE SW ¼ OF SECTION 8, TOWNSHIP 19 S., RANGE 1 W., AND A PART OF THE NE ¼ OF THE SE ¼ OF SECTION 7, TOWNSHIP 19 S., RANGE 1 W., SHELBY COUNTY, ALABAMA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF THE NW ¼, OF THE SW ¼, OF SAID SECTION 8, AND RUN EAST ALONG THE NORTH LINE OF SAID ¼ - ¼ SECTION FOR 236.17 FT. TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR 723.70 FT.; THENCE TURN 102° 39' 27" RIGHT AND RUN SOUTHWESTERLY FOR 451.94 FT.; THENCE TURN 26° 43' 13" RIGHT AND RUN SOUTHWESTERLY FOR 309.8 FT.; THENCE TURN 92° 33' 06" RIGHT AND RUN NORTHWESTERLY FOR 85.31 FT.; THENCE TURN 69° 04' 09" LEFT AND RUN SOUTHWESTERLY FOR 726.70 FT.; THENCE TURN 23° 27' 02" LEFT AND RUN SOUTHWESTERLY FOR 191.34 FT.; THENCE TURN 87° 53' 07" RIGHT AND RUN NORTHWESTERLY FOR 178.05 FT.; THENCE TURN 90° 00' 00" LEFT AND RUN SOUTHWESTERLY FOR 52.96 FT.; THENCE TURN 18° 45' 29" RIGHT AND RUN SOUTHWESTERLY FOR 85.75 FT.; THENCE TURN 83° 21' 55" RIGHT AND RUN NORTHWESTERLY FOR 223.25 FT.; THENCE TURN 90° 00' 00" LEFT AND RUN SOUTHWESTERLY FOR 57.88 FT.; THENCE TURN 90° 00' 00" RIGHT AND RUN NORTHWESTERLY FOR 158.50 FT.; THENCE TURN 89° 30' 13" RIGHT AND RUN NORTHEASTERLY FOR 185.29 FT.; THENCE TURN 10° 46' 58" LEFT AND RUN NORTHEASTERLY FOR 715.25 FT.; THENCE TURN 26° 47' 22" RIGHT AND RUN NORTHEASTERLY FOR 45.00 FT.; THENCE TURN 5° 26' 20" RIGHT AND RUN NORTHEASTERLY FOR 246.17 FT.; THENCE TURN 8° 35' 59" LEFT AND RUN NORTHEASTERLY FOR 98.42 FT. TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 23.37 ACRES.

PARCEL II

A PART OF THE NW ¼ OF THE NW ¼ OF SECTION 17, TOWNSHIP 19 S., RANGE 1 W., SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE NW CORNER OF SAID ¼ - ¼ SECTION AND RUN EAST ALONG THE NORTH LINE OF SAID ¼ - ¼ SECTION FOR 361.01 FT.; THENCE TURN 29° 33' 52" RIGHT AND RUN SOUTHEASTERLY FOR 710.04 FT.; THENCE TURN 104° 51' 22" RIGHT AND RUN SOUTHWESTERLY FOR 1373.14 FT.; TO THE SOUTHWEST CORNER OF THE NW ¼ OF THE NW ¼ OF SAID SECTION 17; THENCE TURN 134° 50' 38" RIGHT AND RUN NORTH ALONG THE WEST LINE OF SAID ¼ - ¼ SECTION FOR 1331.60 FT. TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 16.33 ACRES.

PARCEL III
DESCRIPTION:

BEGIN AT THE NE CORNER OF THE NW ¼ OF THE SW ¼ OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA AND RUN S00°00'17"W ALONG THE EAST LINE OF SAID ¼ - ¼ SECTION FOR 244.38 FEET; THENCE RUN S55°34'31"W FOR 327.40 FEET; THENCE RUN S87°09'21"W FOR 198.44 FEET; THENCE RUN N12°51'31"E FOR 451.94 FEET TO THE NORTH LINE OF SAID ¼ - ¼ SECTION; THENCE RUN S89°47'56"E ALONG THE NORTH LINE OF SAID ¼ - ¼ SECTION FOR 367.71 FEET TO THE POINT OF BEGINNING. (CONTAINING 3.56 ACRES).

Legal Description continued:

PARCEL IV

Begin at the northwest corner of the northwest 1/4 of the southwest 1/4 of Section 8, Township 19 South, Range 1 West and run east along the north line of said 1/4-1/4 section for 236.17 feet; thence turn 151 degrees 46 feet and 6 inches right and run southwesterly for 98.42 feet; thence turn 8 degrees 35 feet and 59 inches right and run southwesterly for 246.17 feet; thence turn 5 degrees 26 feet and 20 inches left and run southwesterly 45 feet; thence turn 157 degrees 37 feet 58 inches right and run northeasterly 182.21 feet; thence turn 42 degrees 53 feet and 2 inches left and run northerly 14.13 feet to the point of beginning, containing .41 acres.

Inst # 2001-16146

04/25/2001-16146
10:09 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 MB 22.00