

# 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: <b>6</b>	This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.
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1. Return copy or recorded original to:  
**William S. Wright**  
**Balch & Bingham LLP**  
**P. O. Box 306**  
**Birmingham, AL 35201**

Pre-paid Acct. # \_\_\_\_\_  
 2. Name and Address of Debtor (Last Name First if a Person)  
**American Homes and Land Corporation**  
**260 Commerce Parkway**  
**Pelham, AL 35124**

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)  
**New South Federal Savings Bank**  
**510 Lorna Square**  
**Birmingham, AL 35216**

Social Security/Tax ID # \_\_\_\_\_

☐ Additional secured parties on attached UCC-E

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

See attached Exhibits A and B incorporated herein by reference.

THIS SPACE FOR USE OF FILING OFFICER  
 Date, Time, Number & Filing Office

Inst # 2001-22872  
 06/05/2001-22872  
 12:50 PM CERTIFIED  
 SHELBY COUNTY JUDGE OF PROBATE  
 007 CJH 21.00

FILED WITH:

**Shelby County Probate Office**

4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)

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


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 \$ **3,100,000**  
 Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ **-0-**

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)

Signature(s) of Debtor(s)  
**See Exhibit C attached hereto**

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

**EXHIBIT A**  
**DESCRIPTION OF COLLATERAL**  
**[COUNTY FILINGS]**

**"Debtor" means American Homes and Land Corporation**

**"Secured Party" means New South Federal Savings Bank**

**"Land" means the property described on Exhibit B hereto**

**"Collateral" means the Land, the Improvements and all other real and personal property described herein**

- (a) All buildings, structures, fixtures, fittings, and improvements of every nature whatsoever now or hereafter situated on the Land (the "Improvements") and all building materials, machinery, equipment, furniture and furnishings and other 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 Land or Improvements, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, whether such Improvements, building materials, machinery, equipment, furniture, furnishings and other personal property are actually located on or adjacent to the Property or not and whether in storage or otherwise wheresoever the same may be located;
- (b) To extent of Debtor's right, title and interest, all accounts, general intangibles, contracts and contract rights relating to the Land and Improvements, 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 Land and Improvements;
- (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 hereunder, 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) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a), (b) or (c) 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), (b) or (c) above.

Debtor hereby grants Secured Party a security interest in the foregoing.

Record Owner of Real Estate: **Debtor.**

PROVIDED AS ADDITIONAL SECURITY FOR REAL ESTATE MORTGAGE RECORDED  
CONTEMPORANEOUSLY HEREWITH.



**EXHIBIT B**  
**DESCRIPTION OF PROPERTY**

Part of the NE1/4 of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an existing 3" capped iron pipe being the locally accepted SE corner of said NE ¼ of said Section 20, run in a westerly direction along the south line of said ¼ section for a distance of 1312.20 feet to an existing 3" capped iron pipe being the locally accepted SW corner of SE ¼ of NE ¼ of said Section 20; thence turn an angle to the right of 12° 05' 49" and run in a northwesterly direction for a distance of 356.30 feet; thence turn an angle to the right of 82° 37' 53" and run in a northerly direction for a distance of 250.0 feet; thence turn an angle to the right of 57° 49' 29" and run in a northeasterly direction for a distance of 181.38 feet; thence turn an angle to the left of 9° 53' 34" and run in a northeasterly direction for a distance of 400.0 feet; thence turn an angle to the left of 1° 36' 21" and run in a northeasterly direction for a distance of 68.96 feet; thence turn an angle to the left of 9° 22' 56" and run in a northeasterly direction for a distance of 57.80 feet; thence turn an angle to the left of 9° 45' 09" and run in a northeasterly direction for a distance of 57.80 feet; thence turn an angle to the left of 17° 16' 36" and run in a northeasterly direction for a distance of 100.02 feet; thence turn an angle to the left of 104° 34' 55" and run in a westerly direction for a distance of 35.32 feet; thence turn an angle to the left of 36° 22' 14" and run in a southwesterly direction for a distance of 95.55 feet; thence turn an angle to the right of 7° 05' 28" and run in a southwesterly direction for a distance of 172.38 feet; thence turn an angle to the right of 8° 41' 22" and run in a southwesterly direction for a distance of 80.00 feet; thence turn an angle to the left of 2° 09' 51" and run in a southwesterly direction for a distance of 74.94 feet; thence turn an angle to the left of 2° 13' 50" and run in a southwesterly direction for a distance of 74.94 feet; thence turn an angle to the left of 2° 13' 50" and run in a southwesterly direction for a distance of 74.94 feet; thence turn an angle to the left of 2° 13' 50" and run in a southwesterly direction for a distance of 74.94 feet; thence turn an angle to the right of 88° 53' 05" and run in a northwesterly direction for a distance of 150.0 feet to a point on a curve, said curve being concave in a northwesterly direction and having a deflection angle of 0° 27' 27" and r radius of 2075.0 feet; thence turn an angle to the left of (90° 27' 27" to the chord of said curve) and run in a southwesterly direction along the arc of said curve for a distance of 33.14 feet to an existing iron rebar; thence turn an angle to the right (89° 32' 33" from the chord of last mentioned

curve) and run in a northwesterly direction for a distance of 200.0 feet to an existing iron rebar; thence turn an angle to the right of  $93^{\circ} 14' 07''$  and run in a northeasterly direction for a distance of 256.80 feet to an existing iron rebar; thence turn an angle to the left of  $2^{\circ} 58' 38''$  and run in a northeasterly direction for a distance of 176.0 feet to an existing iron rebar; thence turn an angle to the left of  $78^{\circ} 09' 18''$  and run in a northwesterly direction for a distance of 127.0 feet to an existing iron rebar; thence turn an angle to the right of  $66^{\circ} 22' 38''$  and run in a northeasterly direction for a distance of 162.19 feet to an existing iron rebar; thence turn an angle to the right of  $25^{\circ} 42' 56''$  and run in a northeasterly direction for a distance of 280.21 feet to an existing iron rebar; thence turn an angle to the right of  $30^{\circ} 07' 53''$  and run in a southeasterly direction for a distance of 140.0 feet to an existing iron rebar; thence turn an angle to the right of  $3^{\circ} 27' 51''$  and run in a southeasterly direction for a distance of 110.0 feet to an existing iron rebar; thence turn an angle to the right of  $126^{\circ} 56' 57''$  and run in a southwesterly direction for a distance of 66.71 feet to an existing iron rebar; thence turn an angle to the left of  $90^{\circ}$  and run in a southeasterly direction for a distance of 126.78 feet to an existing iron rebar; thence turn an angle to the left of  $90^{\circ}$  and run in a northeasterly direction for a distance of 9.0 feet to an existing iron rebar and being the point of beginning of a curve, said curve being concave in a northwesterly direction and having a deflection angle of  $16^{\circ} 45' 53''$  and a radius of 325.0 feet; thence turn an angle to the left and run in a northeasterly direction along the arc of said curve for a distance of 190.19 feet to the point of ending of said curve and to a point on the south end of the existing road right of way for Old Cahaba drive as shown on Old Cahaba 10<sup>th</sup> Sector, a map of which is recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map book 26, Page 112; thence turn an angle to the right ( $73^{\circ} 14' 07''$  from the chord of last mentioned curve) and in a southeasterly direction along the end of said existing road right of way for a distance of 50.0 feet to a point on the east end of said Old Cahaba Drive right of way and to a point on a curve, said curve being concave in a northwesterly direction and having a deflection angle of  $13^{\circ} 07' 13 \frac{1}{2}''$  and a radius of 375.0 feet; thence turn an angle to the right ( $103^{\circ} 07' 14''$  to the chord of said curve) and run in a southwesterly direction along the arc of said curve for a distance of 171.75 feet; thence turn an angle to the left ( $76^{\circ} 52' 46''$  from the chord of last mentioned curve) and run in a southeasterly direction for a distance of 97.78 feet to an existing iron rebar; thence turn an angle to the right of  $19^{\circ} 43' 38''$  and run in a southeasterly direction for a distance of 82.70 feet to an existing iron rebar; thence turn an angle to the right of  $10^{\circ} 12' 12''$  and run in a southeasterly direction for a distance of 82.70 feet to an existing iron rebar; thence turn an angle to the left of  $111^{\circ} 37' 20''$  and run in a northeasterly direction for a distance of 225.98 feet to an existing iron rebar; thence turn an angle to the


right of  $33^{\circ} 49' 20''$  and run in an easterly direction for a distance of 90.98 feet to an existing iron rebar; thence turn an angle to the right of  $57^{\circ} 18' 32''$  and run in a southeasterly direction for a distance of 205.60 feet to an existing iron rebar; thence turn an angle to the right of  $15^{\circ} 24' 34''$  and run in a southeasterly direction for a distance of 173.31 feet to an existing iron rebar; thence turn an angle to the right of  $13^{\circ} 0' 33''$  and run in a southeasterly direction for a distance of 200.0 feet to an existing iron rebar; thence turn an angle to the right of  $64^{\circ} 38' 33''$  and run in a southwesterly direction for a distance of 180.0 feet to an existing iron rebar; thence turn an angle to the left of  $96^{\circ} 50' 05''$  and run in a southeasterly direction for a distance of 149.14 feet to an existing iron rebar; thence turn an angle to the left of  $35^{\circ} 40' 50''$  and run in a southeasterly direction for a distance of 103.83 feet to an existing iron rebar; thence turn an angle to the left of  $7^{\circ} 27' 43''$  and run in an easterly direction for a distance of 189.02 feet to an existing iron rebar being on the east line of said NE  $\frac{1}{4}$  of said Section 20; thence turn an angle to the right of  $82^{\circ} 26' 31''$  and run in a southerly direction along the east line of said of said  $\frac{1}{4}$  section for a distance of 317.67 feet, more or less to the point of beginning.

**EXHIBIT C**

**SIGNATURES OF DEBTOR AND SECURED PARTY**

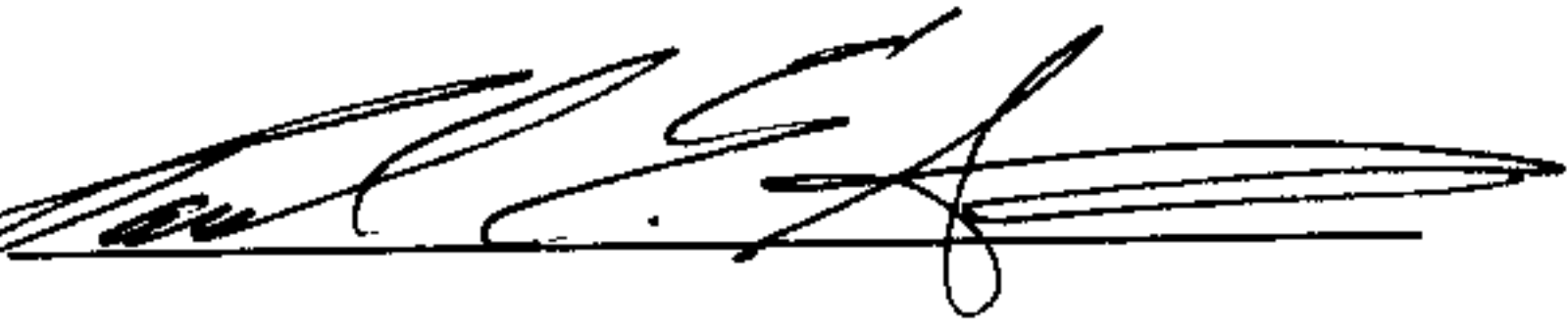
**DEBTOR:**

**AMERICAN HOMES AND LAND  
CORPORATION**

By:   
Gary W. Thomas  
Its President

**SECURED PARTY:**

**NEW SOUTH FEDERAL SAVINGS  
BANK**

By:   
Its: VICE PRESIDENT

505163.2

Inst # 2001-22872  
06/05/2001-22872  
12:50 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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