

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

Important: Read Instructions on Back Before Filling out Form.

☐ 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:

Najjar Denaburg, P.C.
ATTN: KARREN UNDERWOOD
2125 Morris Avenue
Birmingham, AL 35203

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

Pre-paid Acct. #

2. Name and Address of Debtor

(Last Name First if a Person)

A B Water, L.L.C.
10708 U. S. Highway 98
Fairhope, AL 36532

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. SECURED PARTY (Last Name First if a Person)

Bank of Alabama
2340 Woodcrest Place
Birmingham, AL 35209

Social Security/Tax ID #

☐ Additional secured parties on attached UCC-E

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

The property described on Schedule "I" attached hereto and incorporated herein by this reference.

Filed with Shelby County Judge of Probate

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 \$
Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$

Given as additional security for mortgage recorded simultaneously herewith.
☐ 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)

A B Water, L.L.C.

Signature(s) of Debtor(s)

By:

Signature(s) of Debtor(s) Aaron Beam, Managing Member

A B Water, L.L.C.

Type Name of Individual or Business

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

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

Bank of Alabama

Type Name of Individual or Business

SCHEDULE "I"
TO
FINANCING STATEMENT (UCC-1)

Debtor/Mortgagor: A B Water, L.L.C.

Secured Party/Mortgagee: Bank of Alabama

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The following (hereinafter "Mortgaged Property"):

- a) The Land situated in Shelby County, Alabama and described on Exhibit "A" attached hereto and incorporated herein by this reference;
- b) Together with all buildings, equipment, machinery, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, fittings, buildings, materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Mortgagor and used or intended to be used in connection with or with the operation of the Mortgaged Property, and the buildings, structures or other improvements located thereon, including all extensions, additions, improvements, betterments, renewals, substitutions, replacements and accessions 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 Land or not and whether in storage or otherwise wheresoever the same may be located;
- 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, licenses, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Mortgaged Property, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Mortgagor of, in and to the same, including but not limited to: i) all rents, royalties, profits, issues and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created; and ii) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Mortgaged Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Mortgaged Property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets. Mortgagee is hereby authorized on behalf of and in the name of Mortgagor to execute and deliver valid acquittance for, and appeal from, any such judgments or awards. Mortgagee may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and 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) Together with all contract and contract rights now existing or hereafter arising which are related to the operation of the property described in Exhibit "A", reserving to Borrower, however, as long as Borrower is not in default, the right to receive the benefits of such contracts and said contract rights.
- e) Together with all leases, written or oral, and all agreements for use or occupancy of any portion of the Mortgaged Property with respect to which the Mortgagor is the lessor, any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Mortgaged Property (all such leases,

subleases, agreements and tenancies heretofore mentioned, being hereinafter collectively referred to as the "Leases");

f) Together with any and all guaranties of the lessees' and any sublessees' performance under any of the Leases;

g) Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Mortgagor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property, together with any and all rights and claims of any kind that the Mortgagor may have against any such lessee under the Leases or against any subtenants or occupants of the Mortgaged Property (all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"); provided, however, so long as no Event of Default has occurred, the Mortgagor shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof);

h) Together with any award, dividend or other payment made hereafter to the Mortgagor in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent. Mortgagor hereby appoints the Mortgagee as the Mortgagor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend, or other payment;

i) Together with any awards hereafter made for any taking of or injury to said Mortgaged Property through eminent domain or otherwise, including awards or damages for change of grade, and also any return premiums or other payments upon any insurance at any time provided for the benefits of Mortgagee, all of which awards, damages, premiums, and payments are hereby assigned to Mortgagee and may be at any time collected by it; and

j) All equipment and machinery, including power-driven machinery and equipment, now owned or hereafter acquired and wherever located, together with all replacements thereof, all attachments, accessories, parts and tools belonging thereto or for use in connection therewith;

k) All furniture, fixtures, and improvements of every description, now owned or hereafter acquired and wherever located, together with all replacements thereof, all attachments, accessories, parts and tools belonging thereto or for use in connection therewith.

l) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described above, including, but not limited to, all insurance, contract and tort proceeds and claims.

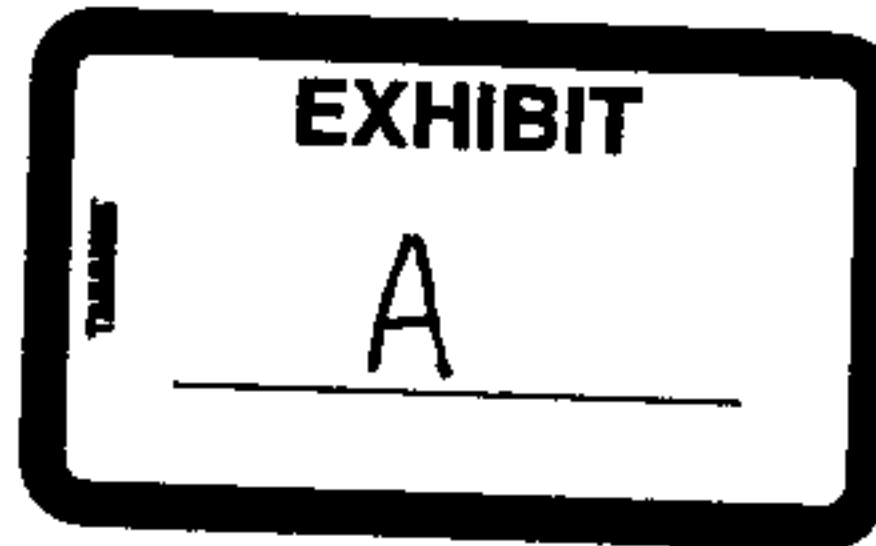


EXHIBIT "A"

Commence at the Southeast corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 2, Township 21 South, Range 1 East, Shelby County, Alabama and run thence South $88^{\circ}44'20''$ West along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 67.03 feet to a point; thence run North $53^{\circ}02'44''$ West a distance of 2,142.72 feet to a point; thence run North $88^{\circ}49'43''$ East a distance of 200.07 feet to a set rebar corner and the point of beginning of the property being described; thence continue North $88^{\circ}49'44''$ East a distance of 140.00 feet to a set rebar corner; thence run North $01^{\circ}10'17''$ West a distance of 135.00 feet to a set rebar corner; thence run South $88^{\circ}49'43''$ West a distance of 140.00 feet to a set rebar corner; thence run South $01^{\circ}10'17''$ East a distance of 135.00 feet to the point of beginning.

There is a proposed 20 foot wide easement required to access this property, said easement being 10.0 feet on each side of the following described centerline:

Commence at the Southeast corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 2, Township 21 South, Range 1 East, Shelby County, Alabama and run thence South $88^{\circ}44'20''$ West along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 67.03 feet to a point; thence run North $53^{\circ}02'44''$ West a distance of 2,142.72 feet to a point; thence run North $88^{\circ}49'43''$ East a distance of 200.07 feet to a set rebar corner; thence run North $01^{\circ}10'17''$ West a distance of 26.81 feet to the point of beginning, on the centerline of the easement being described; thence run South $89^{\circ}48'32''$ West 66.14 feet to a point; thence run North $87^{\circ}35'48''$ West 56.36 feet to a point; thence run South $82^{\circ}01'18''$ West 85.97 feet to a point; thence run South $84^{\circ}14'10''$ West 51.98 feet to a point; thence run South $87^{\circ}33'38''$ West 52.56 feet to a point; thence run South $88^{\circ}14'23''$ West 48.56 feet to a point; thence run South $89^{\circ}12'37''$ West 54.11 feet to a point; thence run North $87^{\circ}51'10''$ West 59.72 feet to a point; thence run North $66^{\circ}33'18''$ West a distance of 58.11 feet to a point in the centerline of Quail Ridge Lane, a public road, and the end of easement.

All situated in Shelby County, Alabama.

Inst # 2001-51402

11/27/2001-51402
06:19 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CH 18.00