



20031205000788520 Pg 1/4 32.00  
Shelby Cnty Judge of Probate, AL  
12/05/2003 09:30:00 FILED/CERTIFIED

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Karren Underwood 205-250-8400	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)  Najjar Denaburg, P.C. 2125 Morris Avenue Birmingham, AL 35203	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Investment Associates, LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 2148 Pelham Parkway, Building 600			CITY Pelham	STATE AL	POSTAL CODE 35124	COUNTRY USA
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Limited Liability Co.	1f. JURISDICTION OF ORGANIZATION Alabama	1g. ORGANIZATIONAL ID #, if any		<input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME Compass Bank						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 15 South 20th Street			CITY Birmingham	STATE AL	POSTAL CODE 35233	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

The property described on Schedule "I" which is attached hereto and made a part hereof as if set out fully herein.

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

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

Debtor/Mortgagor: Investment Associates, LLC

Secured Party/Mortgagee: Compass Bank

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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 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"  
Description of Mortgaged Property

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PARCEL I - Commercial:

A parcel of land situated in the NE ¼ of the NW ¼ and the NW ¼ of the NE ¼ of Section 1, Township 19 South, Range 2 West, Shelby County more particularly described as follows:

Commence at the NE corner of Section 1, Township 19 South, Range 2 West and run South 89°40'25" West for a distance of 1327.50 feet; thence run South 2°36'42" East for a distance of 4.08 feet; thence run South 83°13'42" West for a distance of 127.39 feet; thence run South 80°44'11" West for a distance of 122.39 feet; thence run South 82°09'09" West for a distance of 336.12 feet; thence run South 28°14'23" West for a distance of 6.13 feet to the Point of Beginning; thence continue along the last described course for a distance of 931.71 feet; thence run South 61°45'37" East for a distance of 63.04 feet; thence run South 28°14'23" West for a distance of 188.79 feet to a point on the Northeastern boundary of the Inverness Elementary School Property; thence run North 65°40'29" West along said school boundary for a distance of 337.05 feet to a point on a curve to the right, said curve having a radius of 2824.79 feet and a central angle of 8°11'11", a chord length of 403.26 feet and a chord bearing North 23°31'00" East, said curve being the Eastern right of way of Valleydale Road (Shelby County Hwy 17), thence run 403.60 feet along the arc of said curve; thence run North 27°36'35" East for a distance of 611.60 feet along the Eastern right of way of Valleydale Road; thence run South 62°23'25" East for a distance of 12.00 feet to a point on a curve to the right having a radius of 80.00 feet, a central angle of 87°02'48", a chord length of 110.18 feet and a chord bearing of North 71°07'59" East; thence run 121.54 feet along the arc of said curve; thence run South 65°20'37" East for a distance of 115.43 feet to a point on a curve to the left, said curve having a radius of 201.26 feet, a central angle of 34°17'06", a chord length of 118.64 feet and a chord bearing of South 82°29'10" East; thence run 120.43 feet along the arc of said curve to the Point of Beginning.

PARCEL II - Residential:

A parcel of land situated in the W ¼ of the NE ¼ of Section 1, Township 19 South, Range 2 West, Shelby County more particularly described as follows:

Commence at the NE corner of Section 1, Township 19 South, Range 2 West and run South 89°40'25" West for a distance of 1327.50 feet; thence run South 2°36'42" East for a distance of 4.08 feet to the Point of Beginning; thence run South 83°13'42" West for a distance of 127.39 feet; thence run South 80°44'11" West for a distance of 122.39 feet; thence run South 82°09'09" West for a distance of 336.12 feet; thence run South 28°14'23" West for a distance of 937.84 feet; thence run South 61°45'37" East for a distance of 63.04 feet; thence run South 28°14'23" West for a distance of 188.79 feet to a point on the Northeastern boundary of the Inverness Elementary School Property; thence run South 65°40'29" East along said school boundary for a distance of 376.49 feet to the Northwestern corner of said school property; thence run South 24°19'36" West along the Eastern boundary of said school property for a distance of 1339.81 feet; thence run South 57°07'13" East for a distance of 289.98 feet to a point on the Southern line of the SW ¼ of the NE ¼ of said Section 1, said point being 183.99 feet East of the Southwest corner of said ¼ - ¼ section; thence run North 89°34'55" East, along said South line of said ¼ - ¼ section for a distance of 205.87 feet to a point on the Northwestern boundary of Lot 104A according to the Resurvey of a Part of Meadow Brook Highlands as recorded in Map Book 14, page 81, in the Probate Office of Shelby County, Alabama; thence run in a Northeasterly direction along the Northwest boundaries of the following five Lots: Lots 104A and 106B according to said resurvey, Lot 107A according to the Resurvey of Lots 106, 106A & 107 Meadow Brook Highlands as recorded in Map Book 14, page 60 in said Probate Office, and Lots 108 and 109 according to the survey of Meadow Brook Highlands as recorded in Map Book 14, page 21 in said Probate Office, for a distance of 958.97 feet to the Southwestern corner of said Lot 13A according to the Resurvey of Lots 12 & 13 First Sector The Ridge at Meadowbrook as recorded in Map Book 14, page 92 in said Probate Office; thence run in a Northeasterly direction along the Northwestern boundary of Lots 13A and 12A according to said resurvey for a distance of 201.46 feet to the Southwestern corner of Lot 11 according to the Survey of the First Sector of The Ridge at Meadowbrook as recorded in Map Book 14, page 41, in said Probate Office; thence run in the Northerly direction along the Western boundary of Lots 11, 10 and 9 according to said survey of the First Sector of The Ridge at Meadowbrook for a distance of 238.02 feet; thence run in a Northeasterly direction along the Northwestern boundary of Lots 9, 8, 7, 6 and 5 according to said survey of the First Sector of The Ridge at Meadowbrook for a distance of 507.18 feet, more or less, to a point on the Eastern boundary of the NW ¼ of the NE ¼ of said Section 1; thence run in a Northerly direction along said line for a distance of 1015 feet, more or less, to the Point of Beginning.