

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] James A. Schroeder (781) 707-9000	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Charles C. Bissinger, Jr., Esq. Vorys, Sater, Seymour and Pease LLP 221 East Fourth Street Suite 2000 Cincinnati, Ohio 45202	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME The Bluffs at Birmingham, L.P.				
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME SUFFIX
1c. MAILING ADDRESS 11040 Crabapple Road		CITY Roswell	STATE GA	POSTAL CODE 30075 COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u> Tax ID	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited partnership	1f. JURISDICTION OF ORGANIZATION Georgia	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> 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. <u>SEE INSTRUCTIONS</u>	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 <u>one</u> secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME CWCAPITAL LLC				
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME SUFFIX
3c. MAILING ADDRESS 63 Kendrick Street		CITY Needham	STATE MA	POSTAL CODE 02494 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto for a description of the real estate to which certain of the collateral relates.

See Exhibit B attached hereto for a description of the collateral.

Certain of the goods described in Exhibit B are, or are to become, fixtures on the real estate described in Exhibit A, and this financing statement is to be filed for record in the real estate records.

5. ALTERNATIVE DESIGNATION (if applicable):		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input checked="" 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]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA Land Records of Shelby County, Alabama							

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME		
OR The Bluffs at Birmingham, L.P.		
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME				
OR				
11b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME				
OR				
12b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☒ fixture filing.

14. Description of real estate:

See Exhibit A attached hereto for a description of the real estate to which certain of the collateral relates.

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral description:

See Exhibit B for a description of the collateral.

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

- ☐ Debtor is a TRANSMITTING UTILITY
- ☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years
- ☐ Filed in connection with a Public-Finance Transaction — effective 30 years

NAME OF FIRST DEBTOR (1A OR 1B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME

The Bluffs at Birmingham, L.P.

INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

NAME OF FIRST SECURED PARTY (3A OR 3B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME

CWCapital LLC

INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

EXHIBIT A TO UCC FINANCING STATEMENT

[See legal description attached hereto.]

EXHIBIT A

LOT 2B – CAHABA RIVER PARK
FIRST ADDITION – PHASE II
LEGAL DESCRIPTION

Lot 2B, Cahaba River Park First Addition - Phase II, as recorded in Map Book 32, Page 77 in the office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows:

Begin at the Northwest corner of said Lot 2B, said point lying on the West line of the NW 1/4 of the NE 1/4 of Section 35, Township 18 South, Range 2 West, Shelby County, Alabama, said point also being a common corner of Lot 1B, Cahaba River Park First Addition – Phase II, and lying on the Easterly line of Lot 16, Cahaba River Lake Estates First Sector, as recorded in Map Book 67, Page 13 in the office of the Judge of Probate of Jefferson County, Alabama; thence North 90°00'00" East along the common line of said Lot 2B and Lot 1B a distance of 240.00 feet to a found W.S. capped iron; thence South 39°30'23" East along the common line of said Lot 2B and Lot 1B a distance of 508.99 feet to a found rebar, said point being the P.C. (Point of Curve) of a curve to the left having a radius of 377.38 feet, a central angle of 39°05'50" and a chord bearing of South 59°03'18" East; thence in a Southeasterly direction along the arc of said curve and along the common line of said Lot 2B and Lot 1B a distance of 257.51 feet to a found rebar; said point lying on a curve to the left having a radius of 75.00 feet, a central angle of 151°28'09" and a chord bearing of South 89°47'47" East; thence in a Southeasterly, Easterly, and Northeasterly direction along the arc of said curve and along the common line of said Lot 2B and Lot 1B a distance of 198.27 feet to a found rebar; thence North 81°27'42" East along the common line of said Lot 2B and Lot 1B a distance of 185.70 feet to a found rebar, said point being the P.C. (Point of Curve) of a curve to the right having a radius of 197.54 feet, a central angle of 37°15' and a chord bearing of South 79°54'48" East; thence in an Easterly and Southeasterly direction along the arc of said curve and along the common line of said Lot 2B and Lot 1B a distance of 128.43 feet to a found rebar being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 61°17'08" East along the common line of said Lot 2B and Lot 1B a distance of 14.61 feet to a found rebar lying on the Northwesternly Right-of-Way line of Riverview Road, said point also lying on a curve to the right having a radius of 3779.83 feet, a central angle of 1°29'07" and a chord bearing of South 29°49'50" West; thence in a Southwesterly direction along the arc of said curve and said Northwesternly Right-of-Way line a distance of 97.98 feet to a set W.S. capped iron being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 30°34'20" West along said Northwesternly Right-of-Way line a distance of 80.84 feet to a found rebar, being the P.C. (Point of Curve) of a curve to the right having a radius of 228.06 feet, a central angle of 53°38'30" and a chord bearing of South 57°23'35" West; thence in a Southwesterly direction along the arc of said curve and said Northwesternly Right-of-Way line a distance of 213.52 feet to a found rebar being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 84°12'50" West along said Northwesternly Right-of-Way line a distance of 95.62 feet to a found rebar, said point being the P.C. (Point of Curve) of a curve to the left having a radius of 499.28 feet, a central angle of 27°06'30" and a chord bearing of South 70°39'35" West; thence in a Southwesterly direction

along the arc of said curve and along said Northwesternly Right-of-Way line a distance of 236.22 feet to a found rebar being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 57°06'20" West along said Northwesternly Right-of-Way line a distance of 565.19 feet to a found rebar, being the P.C. (Point of Curve) of a curve to the right having a radius of 256.63 feet, a central angle of 43°19'57" and a chord bearing of South 78°46'18" West; thence in a Southwesterly and Westerly direction along the arc of said curve and along the Northwesternly, Northerly and Northeasterly Right-of-Way line of said Riverview Road a distance of 194.09 feet to a found rebar, being the P.T. (Point of Tangent) of said curve; thence tangent to said curve North 79°33'43" West along said Northeasterly Right-of-Way line a distance of 7.35 feet to a found rebar lying on the West line of the NE 1/4 of said Section 35; thence North 00°01'06" East along the West line of said 1/4 section, the West line of said Lot 2B and along the East line of Lots 26, 25, 24, 23, 22 and 21 of Cahaba River Lake Estates Second Sector, as recorded in Map Book 70, Page 43 in the office of the Judge of Probate of Jefferson County, Alabama, and along the East line of the aforementioned Lot 16 of Cahaba River Lake Estates First Sector a distance of 1219.81 feet to a found W.S. capped iron and the Point of Beginning.

~~Containing 756,405 square feet or 17.365 acres.~~

NAME OF FIRST DEBTOR (1A OR 1B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME

The Bluffs at Birmingham, L.P.

INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

NAME OF FIRST SECURED PARTY (3A OR 3B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME

CWCapital LLC

INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

EXHIBIT B TO UCC FINANCING STATEMENT

All of the following described property and interests in property, whether now owned or existing or hereafter acquired, arising or created:

- a. All fixtures, equipment and other goods and tangible personal property of every kind and description whatsoever now or hereafter located on, in or at the premises described in Exhibit A to this Financing Statement (the "Premises"), including, but not limited to, all lighting, laundry, incinerating and power equipment; all engines, boilers, machines, motors, furnaces, compressors and transformers; all power generating equipment; all pumps, tanks, ducts, conduits, wire, switches, electrical equipment and fixtures, fans and switchboards; all telephone equipment (except that telephone equipment leased from a telephone company); all piping, tubing, and plumbing equipment and fixtures; all heating, refrigeration, air-conditioning, cooling, ventilating, sprinkling, water, power, waste disposal and communications equipment, systems and apparatus; all water coolers and water heaters; all fire prevention, alarm, and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and escalator equipment and apparatus; all partitions, shades, blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals, dishwashers, kitchen and laundry fixtures, utensils, appliances and equipment, cabinets, mirrors, mantles, floor coverings, carpets, rugs, draperies and other furnishings and furniture now or hereafter installed or used or usable in the operation of any part of the buildings, structures or improvements erected or to be erected in or upon the Premises and every replacement thereof, accession thereto, or substitution therefor, whether or not the same are now or hereafter attached to the Premises in any manner;
- b. All articles of tangible personal property not otherwise described herein which are now or hereafter located in, attached to or used in, on or about the buildings, structures or improvements now or hereafter located, placed, erected, constructed or built on the Premises and all replacements thereof, accessions thereto, or substitution therefor, whether or not the same are, or will be, attached to such buildings, structures or improvements in any manner;

- c. All rents, leases, lease contracts, lease agreements, income, revenues, issues, profits, royalties and other benefits arising or derived or to be derived from, or related to, directly or indirectly, the Premises, whether or not any of the property described in this item (c) constitutes accounts, chattel paper, documents, general intangibles, instruments, investment property, deposit accounts or money;
- d. All awards now or hereafter made ("Awards") with respect to the Premises as a result of (i) the exercise of the power of condemnation or eminent domain, or the police power, (ii) the alteration of the grade of any street, or (iii) any other injury or decrease in the value of the Premises (including but not limited to any destruction or decrease in the value by fire or other casualty), whether or not any of the property described in this item (d) constitutes accounts, chattel paper, documents, general intangibles, instruments, investment property, deposit accounts or money;
- e. All land surveys, plans and specifications, drawings, briefs and other work product of the Debtor or its employees, contractors or agents, and other papers and records now or hereafter used in the construction, reconstruction, alteration, repair or operation of the Premises;
- f. All licenses, permits, certificates and agreements for the provision of property or services to or in connection with, or otherwise benefiting, the Premises, including, but not limited to, any and all housing assistance payments contracts related to the Premises and any and all renewals, modifications and/or replacements thereof; however, the Secured Party disclaims a security interest in such of the property described in this item (f) to the extent that a security interest in such property may not be granted to the Secured Party without the forfeiture of the rights of the Debtor (or any assignee of the Debtor) or a default resulting thereunder;
- g. All funds, monies, securities and other property held in escrow or as reserves and all rights to receive (or to have distributed to the Debtor) any funds, monies, securities or property held in escrow or as a reserve including but not limited to all of Debtor's rights (if any) to any funds or amounts in that certain reserve fund created under the Regulatory Agreement;
- h. All of the Debtor's accounts, general intangibles (including but not limited to payment intangibles, tax refunds, tax refund claims and low income housing tax credits [if any] applicable to the Premises), chattel paper (including but not limited to tangible chattel paper and electronic chattel paper), leases, lease contracts, lease agreements, instruments, documents, inventory, as-extracted collateral, cash, money, deposit accounts, certificates of deposit, investment property, insurance policies, letter-of-credit rights, judgments, liens, causes of action, warranties, guaranties, supporting obligations, and all other properties and assets of the Debtor, tangible or intangible, whether or not similar to the property described in this item (h) or elsewhere in this Exhibit B;
- i. All books, records and files of whatever type or nature relating to any or all of the property or interests in property described herein or the proceeds thereof, whether or

not written, stored electronically, optically or electromagnetically or in any other form, and whether or not such books, records, or files constitute accounts, equipment, goods or general intangibles;

- j. All products and proceeds of any and all of the property (and interests in property) described herein including but not limited to proceeds of any insurance, whether or not in the form of original collateral, accounts, contract rights, chattel paper, general intangibles, equipment, fixtures, goods, investment property, letter-of-credit rights, leases, lease contracts, lease agreements, instruments, inventory, documents, deposit accounts, supporting obligations or cash proceeds;
- k. All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, waters, watercourses, and appurtenances related to or benefiting the Premises, and all rights-of-way, streets, alleys and roads which may have been or in the future may be vacated;
- l. All contracts, options and other agreements for the sale of the Premises or the improvements thereon, entered into by the Debtor now or in the future, including cash or securities or other security deposited to secure performance by the parties of their obligations, and all construction contracts, architectural and engineering agreements and management contracts now or in the future existing pertaining to the construction, rehabilitation, development, repair, operation, ownership, equipping or management of the Premises;
- m. Any and all interest of Debtor in tenant security deposits which have not been forfeited by any tenant under any lease;
- n. All names under or by which any part of the Premises may be operated or known, and all trademarks, trade names, and goodwill relating to any part of the Premises; and
- o. The interest of the Debtor in and to any and all funds and monies created or established and held pursuant to any indenture of trust or similar instrument authorizing the issuance of bonds or notes for the purpose of financing the Project located upon the Premises.