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Shelby Cnty Judge of Probate, AL
09/15/2004 14:45:00 FILED/CERTIFIED

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Linda T. Dam (706) 243-5628

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Linda T. Dam
Page, Scrantom, Sprouse, Tucker & Ford, P.C.
1111 Bay Avenue
Synovus Centre - Third Floor
Columbus, Georgia 31901

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #

2001-41723

1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR

6b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

7d. TAX ID #: SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

7e. TYPE OF ORGANIZATION

7f. JURISDICTION OF ORGANIZATION

7g. ORGANIZATIONAL ID #, if any

☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☒ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

All of Debtor's right, title and interest in and to the fixtures located on or in, and the personal property relating to, the improved real property described in the following eight parcels in Exhibit "A" attached hereto: Parcel 2, Parcel 4, Parcel 8, Parcel 10, Parcel 13, Parcel 20, Parcel 21, and Parcel 22, as such collateral is more particularly described in Exhibit "B" attached hereto, and all proceeds thereof.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☒ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

Spectrum Stores, Inc.

OR

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

10. OPTIONAL FILER REFERENCE DATA

EXHIBIT A

(Alabama)

Legal Descriptions:

PARCEL 1: 2157 Valley Dale Road, Hoover, Shelby County, Alabama (Store No. 102)

Lot 2, according to the Survey of Rice Subdivision, as recorded in Map Book 11, page 106, in the Probate Office of Shelby County, Alabama.

PARCEL 2: 615 Cahaba Valley Road, Pelham, Shelby County, Alabama (Store No. 103)

Commence at the Southwest corner of the Northeast 1/4 of the Southeast 1/4 of Section 31, Township 19 South, Range 2 West; thence run North along the West line of said 1/4 - 1/4 section line for a distance of 541.25 feet; thence run North 55°37'24" East for a distance of 44.03 feet to the point of beginning; from the point of beginning thus obtained, run North 30°11'06" West for a distance of 159.93 feet; thence run North 59°48'54" East for a distance of 200.00 feet; thence run South 30°11'06" East for a distance of 200.00 feet; thence run South 59°48'54" West along the Northwesterly right of way line of Alabama Highway No. 119 for a distance of 200.00 feet; thence run North 30°11'06" West for a distance of 40.07 feet to the point of beginning.

Situated in Shelby County, Alabama.

PARCEL 3: 1250 Columbiana Road, Birmingham, Jefferson County, Alabama (Store No. 104)

Commence at the Northwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 18 South, Range 3 West; thence run in a Southerly direction along the West line of the Southwest 1/4 of the Southwest 1/4 for a distance of 218.31 feet to a point on the Southeast right of way of West Lakeshore Drive; thence turn an angle to the left of 128°33' and run in a Northeasterly direction along the Southeast right of way of West Lakeshore Drive for a distance of 492.97 feet to the point of beginning; from the point of beginning thus obtained; thence continue along last described course for a distance of 185.00 feet; thence turn an angle to the right of 55°17'18" and run in a Southeasterly direction along the Southwesterly right of way of West Lakeshore Drive for a distance of 46.04 feet to a point on the Southwest right of way of Green Springs Highway; thence turn an angle to the right of 68°15'48" to the chord of a curve to the right having a central angle of 7°06'59" and a radius of 1408.92 feet; thence run along the arc of said curve in a Southeasterly direction along the Southwest right of way of Green Springs Highway for a distance of 175.00 feet; thence turn an angle to the right from the chord if extended to said curve of 85°32'31" and run in Southwesterly direction for a distance of 135.00 feet; thence turn an angle to the right of 62°33'38" and run in a Northwesterly direction for a distance of 118.00 feet to the point of beginning; being situated in Jefferson County, Alabama.

PARCEL 4: 4 US Highway 280, Birmingham, Shelby County, Alabama (Store No. 107)

Part of the Northwest 1/4 of Southeast 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From the Southwest corner of said 1/4 - 1/4 section, looking in a Northerly direction along the West line of said 1/4 - 1/4 section, turn an angle to the right of 29°08' and run in a Northeasterly direction for a distance of 696.0 feet to the point of beginning; thence continue along last mentioned course for a distance of 325.00 feet to a point on the Southwest right of way line of U.S. Highway 280; thence turn an angle to the right of 90°53'15" and run in a Southeasterly direction along said Southwest right of way line for a distance of 309.64 feet to an existing concrete right of way monument; thence turn an angle to the right of 4°36'15" and run in a Southeasterly direction along said Southwest right of way line for a distance of 28.61 feet to an existing nail on the edge of Dewberry Drive; thence turn an angle to the right of 88°40'30" and run in a Southwesterly direction for a distance of 137.35 feet to an existing nail on the edge of Dewberry Drive; thence turn an angle to the right of 38°51' and run in a Southwesterly direction for a distance of 70.34 feet to an existing nail on the edge of Dewberry Drive; thence turn an angle to the right of 20°09' and run in a Westerly direction for a distance of 78.28 feet to an existing nail in the edge of Dewberry Drive; thence turn an angle to the left of 18°48' and run in a Southwesterly direction for a distance of 145.47 feet to an existing nail in the edge of Dewberry Drive; thence turn an angle to the right of 51°02' and run in a Northwesterly direction for a distance of 109.03 feet to the point of beginning.

PARCEL 5: 3421 Loma Road, Hoover, Jefferson County, Alabama (Store No. 108)

Part of the Southeast 1/4 of Section 12, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

From the Northeast corner of the Southeast 1/4 of said Section and run in a Southerly direction along the East line of said Southeast 1/4 of Section 12 for a distance of 1,476.34 feet; thence turn an angle to the right of 68°18' and run in a Southwesterly direction for a distance of 328.84 feet to the point of beginning; thence continue along last mentioned course for a distance of 200.00 feet to a point on the East right of way line of Loma Road; thence turn an angle to the right of 90°20' and run a Northwesterly direction along said East right of way line for a distance of 160.00 feet; thence turn an angle to the right of 89°40' and run in a Northeasterly direction for a distance of 200.00 feet; thence turn an angle to the right of 90°20' and run in a Southeasterly direction for a distance of 160.00 feet to the point of beginning.

PARCEL 6: 5375 Highway 280 East, Birmingham, Shelby County, Alabama (Store No. 109)

Commence at the Southwest corner of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence run North along the West line of said section for a distance of 1295.37 feet; thence run North 78°39'13" East for a distance of 590.19 feet to a concrete monument on the Northeasterly right of way of U.S. Highway No. 280 at station 181+00, said point being the point of beginning; from the point of beginning thus obtained run North 60°38'07" East along the Northwesterly right of way line of U.S. Highway No. 280 for a distance of 150.23 feet to a concrete monument on the Northwesterly right of way line of Alabama Highway No. 119 at station 13+24.60; thence run North 21°09'07" East along the Northwesterly right of way line of Alabama Highway No. 119 for a distance of 65.85 feet; thence run North 64°43'19" West for a distance of 298.82 feet; thence run South 21°09'07" West for a distance of 216.54 feet; thence run South 59°47'53" East along the Northeasterly right of way line of U.S. Highway No. 280 for a distance of 80.32 feet to a concrete monument at station 180+00; thence run South 80°42'35" East along the Northwesterly right of way line of U.S. Highway No. 280 for a distance of 125.89 feet to the point of beginning.

PARCEL 7: 7891 Vaughn Road, Montgomery, Montgomery County, Alabama (Store No. 110)

Lot A, according to the Survey of Sohio Oil Plat No. 5, as recorded in Plat Book 37, page 33, in the Probate Office of Montgomery County, Alabama.

Also more particularly described as follows:

Commence at the Northwest corner of Section 29, Township 16 North, Range 19 East, Montgomery County, Alabama, and run North 90°00' East, 2,703.77 feet; thence run S 00°00' East, 2,381.40 feet to a point on the West right of way of Taylor Road said point being the point of beginning; thence from said point of beginning, run along said West right of way of Taylor Road South 41°36'25" West, 128.04 feet to a point on the North right of way of Vaughn Road, thence run along said North right of way of Vaughn Road South 86°44'04" West, 130.00 feet; thence leaving said North right of way run North 03°15'56" West, 220.00 feet; thence run North 86°44'04" East, 221.38 feet to a point on the West right of way of Taylor Road; thence run along said West right of way South 02°47'55" East, 129.26 feet to the point of beginning.

Above described property lying in the North ½ of Section 29, Township 16 North, Range 19 East, Montgomery County, Alabama.

PARCEL 8: 1425 Ann Street, Montgomery, Montgomery County, Alabama (Store No. 111)

Beginning at a point on the North line of Lot 41, according to the Plat of Primrose Heights as recorded in the Office of the Judge of Probate of Montgomery County, Alabama, in Plat Book 4, at page 58, sixty feet east of the Northwest corner thereof, the said point being on the Easterly right of way of Ann Street as widened, and at the end of the denied access on the right of way of Interstate Highway I-85; thence from the point of beginning North 87°36' East along the North line of Lot 41, Primrose Heights, a distance of 200 feet; thence South 05°59' West a distance of 200 feet; thence South 87°36' West a distance of 200 feet to a point on the Easterly right of way of Ann Street as widened; thence North 05°59' East along the East right of way of Ann Street as widened 200 feet to the point of beginning; the said land being in Lot 41, according to the said plat of Primrose Heights, also in the Southwest Quarter of Section 16, Township 16 North, Range 18 East, Montgomery City and County, Alabama.

PARCEL 9: 5771 Atlanta Highway, Montgomery, Montgomery County, Alabama (Store No. 112)

PARCEL 1:

Begin at the Northeast corner of Lot 1, according to the Map of Eastdale Commercial Plat No. 15, as said Plat is recorded in the Probate Office of Montgomery County, Alabama, in Plat Book 33, page 95; thence from said point of beginning, run North 85°01'00" East along the extension of the North line of said Plat, 164.95 feet to a point on the West right of way of Burbank Drive; thence South 04°59'40" East along said right of way 125.10 feet to the Northeast corner of the lot known as Gulf Oil Plat No. 4; thence leaving said right of way run South 85°04'30" West along the North line of said Gulf Oil Plat No. 4, a distance of 165.02 feet to a point on the east line of the aforementioned Lot 1, Eastdale Commercial Plat No. 15; thence North 04°57'50" West along said East Line 124.93 feet to the point of beginning. Said parcel lying in a portion of the Northwest 1/4 of Section 7, Township 16 North, Range 19 East, Montgomery County, Alabama.

This is intended to be the same property as described in Cycle Stuff Plat No. 1, as prepared by Lanier and Oliver, dated December 31, 1986, filed for record in the Probate Office of Montgomery County, Alabama, in Plat Book 35, at page 25.

This is also intended to be the same property as described in survey prepared by Joseph A. Miller, III, dated March 17, 1998, said legal description is as follows:

Begin at the Northeast corner of Lot 1 of Eastdale Commercial Plat No. 15, as recorded in Plat Book 33, page 95 in the Probate Office of Montgomery County, Alabama; thence North 85°01'00" East along the extension of the North line of said Lot 1 for 164.95 feet to the west right of way line of Burbank Drive; thence South 04°59'40" East along said right of way for 125.00 feet (measured) 125.10 feet (record) to the Northeast corner of Lot 27 of Gulf Oil Plat No. 4, as recorded in Plat Book 31, page 89 in the Probate Office of Montgomery County, Alabama; thence South 85°01'00" West (measured) South 85°04'30" West (record) along the North line of said Lot 27 for 164.97 feet (measured) 165.02 feet (record) to a point on the East line of said Lot 1, of said Eastdale Commercial Plat No. 15; thence North 04°59'00" West along said East line for 125.00 feet (measured) 124.93 feet (record) to the point of beginning.

PARCEL 2:

A parcel of land situated in the northwest quarter (NW1/4) of Section 7, Township 16 North, Range 19 East, designated Lot 27, Gulf Oil Plat No. 4, according to a map recorded in Map Book 31, at page 69 of the Montgomery County, Alabama Probate Records, which is particularly described as follows:

COMMENCING from the northwest corner of Section 7, Township 16 North, Range 19 East, Montgomery County, Alabama; thence south 04 degrees 13 minutes 00 seconds east a distance of 2495.20 feet to the north right-of-way of U.S. Highway 80; thence north 85 degrees 01 minute 00 seconds east along the north right-of-way of U.S. Highway 80 a distance of 1898.18 feet, more or less, to a point 165.00 feet west of the point of intersection of the north right-of-way line of U.S. Highway 80 and the west right-of-way line of Burbank Drive, said point, 165 feet from the intersection, being the POINT OF BEGINNING; thence north 04 degrees 59 minutes 00 seconds west, a distance of 175.0 feet; thence north 85 degrees 01 minute 00 seconds east, a distance of 165.0 feet to the west right-of-way of Burbank Drive; thence south 04 degrees 59 minutes 00 seconds east along the west right-of-way line of Burbank Drive a distance of 175.0 feet to the north right-of-way line of U.S. Highway 80; thence south 85 degrees 01 minute 00 seconds west along the north right-of-way line of U.S. Highway 80 a distance of 165.0 feet to the POINT OF BEGINNING.

The above-described property is the same property conveyed to BP Exploration & Oil, Inc. pursuant to that certain Quit Claim Deed and Lease Termination recorded in RLPY 1815, page 0739, in the Office of the Probate Judge of Montgomery County, Alabama.

PARCEL 10: 961 South Boulevard, Montgomery, Montgomery County, Alabama (Store No. 113)

Lot 2, according to the Map of Eisenhower Industrial Subdivision Plat No. 1 as recorded in the Office of the Judge of Probate Montgomery County, Alabama, in Plat Book 20, at page 172 more particularly described as follows:

Commence at a point at the intersection of the South right of way of South Boulevard and the East right of way of Eisenhower Drive, said point being the point of beginning; thence from said point of beginning and along the South right of way of South Boulevard, run South 78°00'00" East, 152.27 feet to the point of curvature; thence along said curve (concave northerly), the chord being South 78°33'01" East, 27.42 feet; thence leaving the right of way of the South Boulevard, run South 01°37'42" West, 180.19 feet; thence run North 78°10'39" West, 171.90 feet to a point on a curve in the East right of way of Eisenhower Drive; thence along the curve (concave northeasterly) in the East right of way of Eisenhower Drive the chord being North 08°48'39" West, 43.37 feet to the point of tangency; thence run North 01°43'44" East, 139.21 feet to the point of beginning.

The above described property lying in the Northeast quarter of Section 35, Township 16 North, Range 17 East, Montgomery County, Alabama.

PARCEL 11: 2810 Government Boulevard, Mobile, Mobile County, Alabama (Store No. 115)

Commencing at a point where the West right of way line of Government Boulevard (U.S. Highway 90), if extended Northward, would intersect the South right of way line of Pleasant Valley Road, if extended Eastward in the City and County of Mobile, Alabama, said point being on the arc of a curve that is concave Westwardly and has a central angle of 6°21'32" and a radius of 2739.79 feet, run Southwestwardly along said West right of way line of Government Boulevard (U.S. Highway 90), if extended Northward, and along the arc of said curve, a distance of 47.09 feet to the point of beginning of the property herein described; thence continuing Southwestwardly along the West right of way line of Government Boulevard (U.S. Highway 90) and along the arc of said curve run 256.98 feet to a point, thence run South 89°19'30" West 120.00 feet to a point; thence run North 00°01'33" East 251.63 feet to a point on the South right of way line of Pleasant Valley Road; thence run South 89°45'00" East along said South right of way line of Pleasant Valley Road 120.00 feet to a point; thence continuing along said South right of way line of Pleasant Valley Road run South 00°50'00" East 5.55 feet to a point; thence continuing along said South right of way line of Pleasant Valley Road run North 89°55'00" East 133.49 feet to the P.C. of a curve to the right having a central angle of 124°20'49" and a radius of 25.00 feet; thence run Southeastwardly along the arc of said curve 54.26 feet to the Point of Beginning. Being also known as Lot 2, Harborvale Subdivision according to the plat thereof recorded in Map Book 42, Page 17 of the records in the Office of the Judge of Probate, Mobile County, Alabama.

PARCEL 12: 7790 Moffat Road, Mobile, Mobile County, Alabama (Store No. 116)

PARCEL 1:

Beginning at the intersection of the North right of way line of Moffat Road as established by condemnation by the State of Alabama, with the East right of way line of Schillinger Road in the County of Mobile, Alabama, run North 00°18'55" West along said East right of way line of Schillinger Road, a distance of 178.81 feet to a point; thence continuing along said East right of way line of Schillinger Road, run North 88°30' East 10.00 feet to a point; thence continuing along said East right of way line of Schillinger Road run North 00°14'55" West 17.37 feet to a point; thence run North 89°45'05" East 140.00 feet to a point; thence run South 06°22'35" West 327.26 feet to a point on the North right of way line of Moffat Road, as established by condemnation by the State of Alabama; thence along said North right of way line of Moffat Road run North 41°17'55" West 170.61 feet to the point of beginning.

PARCEL 2:

Commencing at the intersection of the North right of way line of Moffat Road as established by condemnation by the State of Alabama, with the East right of way line of Schillinger Road in the County of

Mobile, Alabama, run North 00°18'55" West along said East right of way line of Schillinger Road, a distance of 178.81 feet to a point; thence continuing along said East right of way line of Schillinger Road, run North 88°30' East 10.00 feet to a point; thence continuing along said East right of way line of Schillinger Road run North 00°14'55" West 17.37 feet to a point; thence run North 89°45'05" East 140.00 feet to the point of beginning of the property herein described; thence continue North 89°45'05" East 77.14 feet to a point; thence run South 00°05'05" West 453.96 feet to a point on the North right of way line of Moffat Road, as established by condemnation by the State of Alabama; thence along said North right of way line of Moffat Road run North 41°17'55" West 170.84 feet to a point; thence run North 06°22'35" East 327.26 feet to the point of beginning.

PARCEL 13: 5377 Highway 90, Mobile, Mobile County, Alabama (Store No. 117)

Commencing at the Southwest corner of the Northeast Quarter of the Southwest Quarter of Section 22, Township 5 South, Range 2 West, Mobile County, Alabama, run North 23.4 feet to a point; thence run North 89°07' East 291.7 feet to a point on the East right of way line of U.S. Highway 90; thence along said East line of U.S. Highway 90 run South 05 degrees 36 minutes West 105.75 feet to the point of beginning of the property herein described; thence continuing South 05°36' West along said East line of U.S. Highway 90 run 150.0 feet to a point; thence run North 86°00' East 246.35 feet to a point on the West right of way line of Halls Mill Road; thence along the said West line of Halls Mills Road run North 35°07' East 152.5 feet to a point; thence run North 88°40'41" West 318.92 feet to the Point of Beginning.

TOGETHER with a 30 foot non-exclusive easement for ingress and egress described as follows:

Commencing at the Southwest corner of the Northeast Quarter of the Southwest Quarter of Section 22, Township 5 South, Range 2 West, Mobile County, Alabama, run North 23.4 feet to a point; thence run North 89°07' East 291.7 feet to a point on the East right of way line of U.S. Highway 90; thence along said East line of U.S. Highway 90 run South 05°36' West 105.75 feet to a point; thence run South 88°40'41" East 211.9 feet to the point of beginning of the property herein described; thence continuing South 88°40'41" East run 30.1 feet to a point; thence run North 00°23'09" West 112.34 feet to a point; thence run South 89°37'51" West 30.0 feet to a point; thence run South 00°23'09" East 111.45 feet to the Point of Beginning.

PARCEL 14: 4659 Airport Boulevard, Mobile, Mobile County, Alabama (Store No. 118)

Commencing at the Northwest corner of Section 27, Township 4 South, Range 2 West, Mobile County, Alabama, run North 89°55'49" East along the North line of said Section 27, Township 4 South, Range 2 West, 827.17 feet to a point; thence run South 00°04'11" East, 53 feet to a point on the South right-of-way line of Airport Boulevard, said point being the point of beginning of the property herein described; thence run North 89°55'49" East along said South line of Airport Boulevard 150 feet to the intersection with the West right-of-way line of University Boulevard; thence run South 47°53'11" East along said West line of University Boulevard 119.14 feet to a point; thence continuing along said West right-of-way line of University Boulevard run South 17°05'49" West 65 feet to the P.C. of a 2914.79 foot radius curve to the left concave Southeastwardly; thence continuing along said West line of University Boulevard run Southwestwardly along the arc of said curve 85 feet to a point; thence run North 75°59'18" West 200.5 feet to a point; thence run North 00°18'50" West 174.92 feet to the point of beginning.

PARCEL 15: 5601 Moffat Road, Mobile, Mobile County, Alabama (Store No. 119)

Commencing at a point where the old South right of way line of Moffat Road (80 foot right-of-way) intersects the North right-of-way intersects the North right-of-way line of Howell's Ferry Road (60 foot right-of-way) in the City and County of Mobile, Alabama, run South 89°56'19" West along said North right of way line of Howell's Ferry Road a distance of 63.11 feet to the point of beginning of the property herein described; thence continuing South 89°56'19" West along said North right of way line of Howell's Ferry Road, run 278.01 feet to a point; thence run North 24°36'43" East 271.32 feet to a point on the South right-of-way line of Moffat Road; said being 50 feet South of the centerline of Moffat Road; thence along said South right-of-way line of Moffat Road run South 41°05'57" East 277.32 feet to a point; thence continue along said South line of Moffat Road run South 24°48'19" West 41.2 feet to the point of beginning. BEING ALSO KNOWN AS:

Lot 1, 98-Howells Ferry Subdivision, according to the plat thereof recorded in Map Book 36, Page 66 of the records in the Office of the Judge of Probate of Mobile County, Alabama.

PARCEL 16: 1201 Industrial Parkway, Saraland, Mobile County, Alabama (Store No. 120)

Part of the Northwest Quarter of Section 8, Township 3 South, Range 1 West, Mobile County, Alabama, being more particularly described as follows: From the Southeast corner of said Northwest Quarter, run South 89°41'00" West along the South line of said Northwest Quarter for a distance of 1,441.05 feet to a point on the East right-of-way line of I-65 Highway; thence turn an angle to the right and run North 06° 49' 00" East along said East right-of-way line for a distance of 361.58 feet to an existing concrete monument; thence turn an angle to the right and run North 47°43'00" East for a distance of 302.10 feet to an existing concrete monument; thence turn an angle to the right and run North 89°11'30" East along the South right-of-way line of Industrial Parkway for a distance of 296.41 feet to the point of beginning; thence turn an angle to the right and run South 00°48'30" East for a distance of 155.00 feet; thence turn an angle to the left and run North 89°11'30" East for a distance of 250.00 feet; thence turn an angle to the left and run North 00°48'30" West for a distance of 179.15 feet to a point on the curved South right-of-way line of Industrial Parkway, said curve being concave in a Southerly direction and having a radius of 5,604.54 feet; thence turn an angle to the left and run along the arc of said curve for a distance of 57.82 feet (chord line measures North 89°59'59" West for 57.82 feet) to an existing concrete monument; thence turn an angle to the left and run South 58°33'30" West for a distance of 49.00 feet to an existing concrete monument marking the end of the denied access to the existing roads; thence turn an angle to the right and run South 89°11'30" West for a distance of 150.02 feet, more or less to the point of beginning. Subject to a twelve (12) foot non-exclusive reciprocal easement for ingress and egress South of, parallel with and immediately adjacent to the North boundary of the above described property, which easement is to provide full and free access to the grantor's property lying both East and West of the foregoing described property.

TOGETHER with a twelve (12) foot non-exclusive reciprocal easement for ingress and egress South of, parallel with and immediately adjacent to the right of way lines of Interstate Highway No. 65 and Industrial Parkway; described as follows:

Part of the Northwest Quarter of Section 8, Township 3 South, Range 1 West, Mobile County, Alabama, being more particularly described as follows: From the Southeast corner of said Northwest Quarter, run South 89°41' 00" West along the South line of said Northwest Quarter for a distance of 1,441.05 feet to a point on the East right of way line of I-65 Highway; thence turn an angle to the right and run North 06° 49' 00" East along said East right of way line for a distance of 361.58 feet to an existing concrete monument being the point of beginning of said twelve (12) foot non-exclusive reciprocal easement; thence turn an angle to the right and run North 47° 43'00" East for a distance of 302.10 feet to an existing concrete monument; thence turn an angle to the right and run North 89° 11' 30" East along the South right of way line of Industrial Parkway for a distance of 296.41 feet; thence turn an angle to the right and run South 00° 46' 30" East for a distance of 12.0 feet; thence turn an angle to the right and run South 89° 11' 30" West for a distance of 291.87 feet; thence turn an angle to the left and run South 47° 43' West for a distance of 297.56 feet; thence turn an angle to the right and run North 42° 17' West for a distance of 12.0 feet to the Point of Beginning.

TOGETHER with an exclusive easement over, upon and across the following described property which shall run with the ownership of the property described first above for the purpose of erecting and maintaining signs, lighting and a tire mart in conjunction with the property described first above, more particularly described as follows:

Part of the Northwest Quarter of Section 8, Township 3 South, Range 1 West, Mobile County, Alabama, being more particularly described as follows: From the Southeast corner of said Northwest Quarter, run South 89°41' 00" West along the South line of said Northwest Quarter for a distance of 1,441.05 feet to a point on the East right of way line of I-65 Highway; thence turn an angle to the right and run North 06° 49' 00" East along said East right of way line for a distance of 361.58 feet to an existing concrete monument being the point of beginning; thence turn an angle to the right of 90 degrees and in an Easterly direction for a distance of 12.0 feet; thence turn an angle to the right of 90 degrees and run in a Southerly direction for

a distance of 20.0 feet; thence turn an angle to the right of 90 degrees and run in a Westerly direction for a distance of 12.0 feet; thence turn an angle to the right of 90 degrees and run in a Northerly direction for distance of 20.0 feet to the Point of Beginning.

PARCEL 17: 7785 Cottage Hill Road, Mobile, Mobile County, Alabama (Store No. 122)

From the Southeast corner of Lot 23, Wellsville Farms, a subdivision in the West Half of Section 6, Township 5 South, Range 2 West, according to plat recorded in Deed Book 145, N.S., Page 488, Probate Court Records, Mobile County, Alabama, run thence North 01°45'00" East and along the East line of Lot 23, a distance of 660.81 feet to a point; thence North 54°17'45" West and along the South right of way line of Cottage Hill Road 452.46 feet to the Point of Beginning of the property herein described; thence run South 00°06'00" West 171.79 feet to a point; thence run North 89°54'00" West 239.40 feet to a point on the East right of way line of Schillinger Road; thence run North 00°06'00" East and along the East right of way line of Schillinger Road 293.15 feet to a point; thence run North 62° 53' 11" East 45.76 feet to a point on the aforementioned South right-of-way line of Cottage Hill Road; thence South 54°17'45" East along the South right of way line of Cottage Hill Road, run 244.39 feet to the Point of Beginning.

PARCEL 18: 1200 Columbus Parkway, Opelika, Lee County, Alabama (Store No.22)

Parcel B, Posey Subdivision, First Revision, according to and as shown by map or plat of said subdivision of record in Town Plat Book 12, at Page 23, in the Office of the Judge of Probate of Lee County, Alabama.

PARCEL 19: 3251 Dauphin Street, Mobile, Mobile County, Alabama (Store No. 121)

PARCEL A:

The Property consists of that certain leasehold estate, together with and including all right, title and interest of Borrower therein, which embraces and covers the real property hereinafter described, situate, lying and being in the City of Mobile, County of Mobile, State of Alabama, and is more particularly described as follows:

The leasehold estate created by that certain Ground Lease (the "Ground Lease") dated as of March 30, 1966, executed by and between Emil T. Graf, et al., as Lessor, and Gulf Oil Corporation, as Lessee, a Memorandum of Lease for which was recorded on June 22, 1970, in Real Property Book 690, Page 215, and as amended June 23, 1966; which was assigned by Assignment and Assumption of Lease to BP Oil, Inc., dated January 23, 1983 and recorded in Real Property Book 2719, page 539, in the Probate Office of Montgomery County, Alabama, covering the following described property:

Commencing at a point on the South right of way line of Dauphin Street (122' R/W) where it is intersected by the West line of Section 19, Township 4 South, Range 1 West, Mobile County, Alabama; thence North 77°32'30" East along the South right of way line of Dauphin Street 28.45 feet to a point; thence run South 00°29' West 41.04 feet to a point on the South right of way line of a 40-foot service road along Dauphin Street for the point of beginning of the property herein described; thence continue South 00°29'00" West; said line being along the average East bank of "Range Line Ditch", a distance of 150 feet to a point; thence run North 77°32'30" East 175 feet to a point; thence run North 00°29'00" East 150 feet to a point on the South right of way line of said service road; thence along the right of way line of said service road run South 77°32'30" West 175 feet to the point of beginning.

Together with all right, title and interest of Borrower in and to any option to purchase, options or rights of first refusal and renewal options or rights with respect to the Ground Lease or the Property or any portion thereof or any interest therein and in and to any greater estate in the Property, including the fee simple estate, as may be subsequently acquired by or released to Borrower.

Together with all interest, estate or other claim, both in law or equity, which Borrower now has or may hereafter acquire in the Property.

PARCEL B

The Property consists of that certain leasehold estate, together with and including all right, title and interest of Borrower therein, which embraces and covers the real property hereinafter described, situate, lying and being in the City of Mobile, County of Mobile, State of Alabama, and is more particularly described as follows:

The leasehold estate created by that certain Ground Lease (the "Ground Lease") dated as of March 4, 1988, executed by and between George K. Graf, Marie L. Graf, and the estate of Emil T. Graf, as Lessor, and BP Oil Company, a Division of Sohio Oil, an Ohio corporation, as Lessee, a Memorandum of Lease for which was recorded on _____, in Real Property Book ____, Page ____, in the Probate Office of Montgomery County, Alabama, covering the following described property:

Beginning at the Northwest corner of Lot 8, Third Resubdivision of and Addition to Midtown Park, according to Plat recorded in Map Book 18, Page 86 of the Records in the Office of the Judge of Probate Court of Mobile County, Alabama, run North 89°49' East along the North boundary of said Lot 18, a distance of 192.95 feet to a point; thence run North 00°29' East 109.70 feet to the property now or formerly occupied by Gulf Oil Company; thence along the South boundary of said Gulf Lot and an extension thereof run South 77°32'30" West 199.17 feet to a point; thence run South 00°30'30" East 67.37 feet to the point of beginning. Containing 17,144 square feet or 0.3936 acres.

Together with all right, title and interest of Borrower in and to any option to purchase, options or rights of first refusal and renewal options or rights with respect to the Ground Lease or the Property or any portion thereof or any interest therein and in and to any greater estate in the Property, including the fee simple estate, as may be subsequently acquired by or released to Borrower.

Together with all interest, estate or other claim, both in law or equity, which Borrower now has or may hereafter acquire in the Property.

PARCEL 20: 1955 Forestdale Boulevard, Forestdale Jefferson County, Alabama (Store No. 105)

The Property consists of that certain leasehold estate, together with and including all right, title and interest of Borrower therein, which embraces and covers the real property hereinafter described, situate, lying and being in the City of Forestdale, County of Jefferson, State of Alabama, and is more particularly described as follows:

The leasehold estate created by that certain Ground Lease (the "Ground Lease") dated as of July 10, 1988, executed by and between Mary H. Crisler, as Lessor, and Sohio Oil Company, as Lessee, a Memorandum of Lease for which was recorded on December 14, 1988, in Reel Volume 35117, Page 693, in the Probate Office of Jefferson County, Alabama, covering the following described property:

A parcel of land situated in the Southwest 1/4 corner of the Northeast 1/4 of Section 12, Township 17 South, Range 4 West, Huntsville Meridian, Jefferson County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of said Southwest 1/4 of the Northeast 1/4; thence in a Westerly direction along and with the South line of said 1/4 - 1/4 section 391.42 feet to the Northeasterly right of way margin of U.S. Highway 78, Bankhead Highway; thence with a deflection of 17°21' right along and with said Northeasterly right of way margin, 59.43 feet to an iron pin and the Westerly right of way margin of Hedgewood Drive, and the point of beginning; thence with a deflection of 72°39' right along and with said Westerly right of way margin 150.00 feet to an iron pin; thence with a deflection of 72°39' left leaving said Westerly right of way margin 250.00 feet to an iron pin; thence with a deflection of 107°21' left, 150.00 feet to an iron pin on the Northeasterly right of way margin of U.S. Highway 78 Bankhead Highway; thence with a deflection of 72°39' left along and with said Northeasterly

right of way margin 250.00 feet to the point of beginning, forming a closing interior angle of 72°39'.

Together with all right, title and interest of Borrower in and to any option to purchase, options or rights of first refusal and renewal options or rights with respect to the Ground Lease or the Property or any portion thereof or any interest therein and in and to any greater estate in the Property, including the fee simple estate, as may be subsequently acquired by or released to Borrower.

Together with all interest, estate or other claim, both in law or equity, which Borrower now has or may hereafter acquire in the Property.

PARCEL 21: 430 Fieldstown Road, Gardendale, Jefferson County, Alabama (Store 106)

The Property consists of that certain leasehold estate, together with and including all right, title and interest of Borrower therein, which embraces and covers the real property hereinafter described, situate, lying and being in the City of Gardendale, County of Jefferson, State of Alabama, and is more particularly described as follows:

The leasehold estate created by that certain Ground Lease (the "Ground Lease") dated as of October 2, 1990, executed by and between Harvey M. Fields and Jan M. Fields, as Lessor, and BP Oil Company, as Lessee, for a term of fifteen (15) years beginning on September 9, 1990, and ending on September 18, 2005, a Memorandum of Lease for which was recorded on November 6, 1990, in Reel Volume 3923, Page 49, in the Probate Office of Jefferson County, Alabama, covering the following described property:

A parcel of land in the Southwest 1/4 of the Southeast 1/4 of Section 11, Township 16 South, Range 3 West, Jefferson County, Alabama, more particularly described as follows:

From the Southeast corner of said 1/4 - 1/4 section run North along the East line thereof for a distance of 40.30 feet to the point of beginning of the parcel herein described; thence continue on the same course for a distance of 157.29 feet to an existing iron pin; thence turn an angle to the left of 87°37'01" and run in a Westerly direction for a distance of 327.58 feet to the Easterly right of way line of Mt. Olive Road; thence turn an angle to the left of 98°01'26" to tangent of a curve to the right, said curve having a central angle of 4°08'24" and a radius of 684.01 feet and run in a Southerly direction along said right of way line for a distance of 49.42 feet to an existing concrete right of way marker at the end of said curve; thence turn an angle to the left of 35°37'50" from tangent and run in a Southeasterly direction for a distance of 138.97 feet to an existing concrete right of way marker on the Northerly right of way line of Fieldstown Road; thence turn an angle to the left of 44°33'16" and run in an Easterly direction along said right of way line for a distance of 57.30 feet; thence turn an angle to the right of 1°18'20" and continue in an Easterly direction along said right of way line for a distance of 115.32 feet to an existing concrete right of way marker; thence turn an angle to the left of 23°05'51" and run in a Northeasterly direction for a distance of 71.91 feet to the point of beginning of the parcel herein described; being situated in Jefferson County, Alabama.

Together with all right, title and interest of Borrower in and to any option to purchase, options or rights of first refusal and renewal options or rights with respect to the Ground Lease or the Property or any portion thereof or any interest therein and in and to any greater estate in the Property, including the fee simple estate, as may be subsequently acquired by or released to Borrower.

Together with all interest, estate or other claim, both in law or equity, which Borrower now has or may hereafter acquire in the Property.

PARCEL 22: 2909 East South Boulevard, Montgomery, Montgomery County, Alabama (Store No. 114)

{342900-1}

The Property consists of that certain leasehold estate, together with and including all right, title and interest of Borrower therein, which embraces and covers the real property hereinafter described, situate, lying and being in the City of Montgomery, County of Montgomery, State of Alabama, and is more particularly described as follows:

The leasehold estate created by that certain Ground Lease (the "Ground Lease") dated as of April 2, 1970, executed by and between Daniel Construction Company, as Lessor, and Gulf Oil Corporation, a Memorandum of Lease for which was recorded on June 22, 1970, in Real Property Book 92, page 627, and being subsequent assigned by Assignment and Assumption of Lease to BP Oil, Inc., by Real Property Book 707, page 798, in the Probate Office of Montgomery County, Alabama, covering the following described property:

Beginning at a point on the Northerly right of way of South Boulevard North 86°05' East a distance of 193.95 feet from the intersection of the Northerly right of way of South Boulevard and the West line of the Northeast 1/4 of Section 34, Township 16 North, Range 18 East, Montgomery City and County, Alabama; thence from the point of beginning North 26°33' East a distance of 207.25 feet; thence South 63°27' East a distance of 182.35 feet; thence South 26°33' West a distance of 100.0 feet to the Northerly right of way of South Boulevard; thence South 86°05' West along said right of way a distance of 211.60 feet to the point of beginning, the said land being the Northeast 1/4 of Section 34, Township 16 North, Range 18 East, Montgomery City and County, Alabama.

Said parcel hereinabove being a portion of Lot C, according to the Montgomery Mall Plat No. 2, as recorded in Map Book 36, page 221, in the Probate Office of Montgomery County, Alabama.

TOGETHER WITH easements granted under the Construction, Operating and Reciprocal Easement Agreement for Montgomery Mall by and between Parisians, Inc. and Central Alabama Mall Associates, Ltd., dated October 15, 1988, in Real Property Book 982, page 440, in the Probate Office of Montgomery County, Alabama.

Together with all right, title and interest of Borrower in and to any option to purchase, options or rights of first refusal and renewal options or rights with respect to the Ground Lease or the Property or any portion thereof or any interest therein and in and to any greater estate in the Property, including the fee simple estate, as may be subsequently acquired by or released to Borrower.

Together with all interest, estate or other claim, both in law or equity, which Borrower now has or may hereafter acquire in the Property.

EXHIBIT B

(Alabama)

Secured Party: Columbus Bank and Trust Company, a Georgia banking corporation, its successors and/or assigns

Pledging Parties: SPECTRUM HOLDING, INC., a Georgia corporation,
SPECTRUM REALTY, INC., a Georgia corporation, and
SPECTRUM STORES, INC., a Georgia corporation

The collateral includes all of the right, title and interest of Pledging Parties in, to and under:

1. All fixtures, equipment, landscaping, and articles of property now or hereafter attached to, or used or adapted for use in the operation of buildings, structures, improvements, and parking areas located on the real estate (herein the "Premises") described in Exhibit A, including but without being limited to, all storage tanks, pumps, compressors, lifts, service station equipment, heating, air conditioning, lighting, and incinerating apparatus and equipment; all boilers, engines, motors, dynamos, generating equipment, piping and plumbing fixtures, water heaters, ranges, cooking apparatus and mechanical kitchen equipment, refrigerators, freezers, cooling, ventilating, sprinkling and vacuum cleaning systems, fire extinguishing apparatus, gas and electric fixtures, carpeting, floor coverings, underpadding, elevators, escalators, partitions, mantels, built-in mirrors, window shades, blinds, draperies, screens, storm sash, awnings, signs, furnishings of public spaces, halls and lobbies, and shrubbery and plants, and including also all interest of any owner of the Premises in any of such items hereafter at any time acquired under conditional sale contract, chattel mortgage or other title retaining or security instrument, all of which property mentioned in this paragraph 1 shall be referred to as the "Improvements" and shall be deemed part of the realty and not severable wholly or in part without material injury to the freehold of the Premises.

2. All compensation, awards, damages, rights of action and proceeds, including interest thereon and/or the proceeds of any policies of insurance therefor, arising out of or relating to a (a) taking or damaging of the Premises or Improvements thereon by reason of any public or private improvement, condemnation proceeding (including change of grade), sale or transfer in lieu of condemnation, or fire, earthquake or other casualty, or (b) any injury to or decrease in the value of the Premises or the Improvements for any reason whatsoever.

3. Return premiums or other payments upon any insurance any time provided for the benefit of or naming Secured Party with respect to the Premises, Improvements and other collateral described herein, and refunds or rebates of taxes or assessments on the Premises.

4. All written and oral leases and rental agreements (including extensions, renewals and subleases; all of the foregoing shall be referred to collectively herein as the "Leases") now or hereafter affecting the Premises including, without limitation, all rents, issues, profits and other revenues and income therefrom and from the renting, leasing or bailment of Improvements, all guaranties of tenants' performance under the Leases, and all rights and claims of any kind that Pledging Parties may have against any tenant under the Leases or in connection with the termination or rejection of the Leases in a bankruptcy or insolvency proceeding.

5. Plans, specifications, contracts and agreements relating to the design or construction of the Improvements; Pledging Parties's rights under any payment, performance, or other bond in connection with the design or construction of the Improvements; all landscaping and construction materials, supplies,

and equipment used or to be used or consumed in connection with construction of the Improvements, whether stored on the Premises or at some other location; and contracts, agreements, and purchase orders with contractors, subcontractors, suppliers, and materialmen incidental to the design or construction of the Improvements.

6. All contracts, accounts, rights, claims or causes of action pertaining to or affecting the Premises or the Improvements, including, without limitation, all options or contracts to acquire other property for use in connection with operation or development of the Premises or Improvements, management contracts, service or supply contracts, permits, licenses, franchises and certificates, and all commitments or agreements, now or hereafter in existence, intended by the obligor thereof to provide Pledging Parties with proceeds to satisfy the loan evidenced hereby or improve the Premises or Improvements, and the right to receive all proceeds due under such commitments or agreements including refundable deposits and fees.

7. All books, records, surveys, reports and other documents related to the Premises, the Improvements, the Leases, or other items of collateral described herein.

8. All additions, accessions, replacements, substitutions, proceeds and products of the real and personal property, tangible and intangible, described herein.

All of the foregoing described collateral is exclusive of any inventory, equipment, furniture, furnishings or trade fixtures owned or supplied by tenants of the Premises.

FURTHER ENCUMBRANCE OF THE ABOVE COLLATERAL IS PROHIBITED.