

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
William S. Wright Balch & Bingham LLP P. O. Box 306 Birmingham, AL 35201-0306

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					
American Land Development Corp.					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
33 Inverness Center Parkway		Hoover	AL	35242	US
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any	
		corporation	Alabama	<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					
New South Federal Savings Bank					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
514 Lorna Square		Birmingham	AL	35216	US

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto

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 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)		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						
Shelby County Probate						

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

OR	9a. ORGANIZATION'S NAME American Land Development Corp.		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME,SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

OR	11a. ORGANIZATION'S NAME				
	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. TAX ID #: SSN OR EIN	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)

OR	12a. ORGANIZATION'S NAME				
	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 B attached hereto

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:

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

EXHIBIT A
DESCRIPTION OF COLLATERAL
[COUNTY FILING]

“Debtor” means American Land Development Corp.

“Secured Party” means New South Federal Savings Bank

“Land” means the property described on Exhibit B hereto

“Collateral” means the Land, the Improvements and all other real and personal property described herein

(a) All buildings, structures, fixtures, fittings, and improvements of every nature whatsoever now or hereafter situated on the Land (the “Improvements”) and all building materials, machinery, equipment, furniture and furnishings and other personal property of every nature whatsoever now or hereafter owned by the Debtor and used or intended to be used in connection with or with the operation of said Land or Improvements, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, whether such Improvements, building materials, machinery, equipment, furniture, furnishings and other personal property are actually located on or adjacent to the Property or not and whether in storage or otherwise wheresoever the same may be located;

(b) To extent of Debtor’s right, title and interest, all accounts, general intangibles, contracts and contract rights relating to the Land and Improvements, whether now owned or existing or hereafter created, acquired or arising, including without limitation, all construction contracts, architectural services contracts, management contracts, leasing agent contracts, purchase and sales contracts, put or other option contracts, and all other contracts and agreements relating to the construction of improvements on, or the operation, management and sale of all or any part of the Land and Improvements;

(c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, leases, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now or hereafter acquired by the Debtor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Debtor of, in and to the same, including but not limited to:

(i) All rents, royalties, profits, issues and revenues of the Collateral from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Debtor, however, so long as Debtor is not in default hereunder, the right to receive and retain the rents, issues and profits thereof; and

(ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Collateral or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Collateral or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets. Secured Party is hereby authorized on behalf and in the name of Debtor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Secured Party may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and reasonable attorney's fees, on any of the indebtedness secured hereby in such manner as it elects, or at its option, the entire amount or any part thereof so received may be released.

(d) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a), (b) or (c) above, including, but not limited to, all insurance, contract and tort proceeds and claims, and including all inventory, accounts, chattel paper, documents, instruments, equipment, fixtures, consumer goods and general intangibles acquired with cash proceeds of any of the foregoing items or types of property described in (a), (b) or (c) above.

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

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

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

EXHIBIT B

DESCRIPTION OF REAL PROPERTY

The following described property situated in Shelby County, Alabama:

A parcel of land situated in Sections 19, 20 and 30, Township 20 South, Range 3 West, Shelby County, Alabama; being more particularly described as follows:

Commence at a 3-inch capped iron found locally accepted to be the Southeast corner of the Southwest quarter of said Section 20; thence run in a Westerly direction along the South line of said Southwest quarter for a distance of 1,941.99 feet to the point of beginning; thence continue along last stated course for a distance of 687.80 feet to a 3-inch capped iron found locally accepted to be the Southwest corner of said Section 20 and the Southeast corner of said Section 19 and also the Northeast corner of said Section 30; thence turn an angle to the left of 89 degrees, 26 minutes, 50 seconds and run in a Southerly direction along the East line of said Section 30 for a distance of 1,324.02 feet to a 3-inch capped iron found locally accepted to be the Southeast corner of the Northeast quarter of the Northeast quarter of said Section 30; thence turn an angle to the right of 89 degrees, 32 minutes, 02 seconds and run in a Westerly direction along the South line of said quarter-quarter for a distance of 1,312.32 feet to a 3-inch capped iron found locally accepted to be the Southwest corner of the Northeast quarter of the Northeast quarter of said Section 30; thence turn an angle to the left of 18 degrees, 27 minutes, 04 seconds and run in a Southwesterly direction for a distance of 34.13 feet to a point; thence turn an angle to the right of 47 degrees, 36 minutes, 49 seconds and run in a Northeasterly direction for a distance of 119.22 feet to a point; thence turn an angle to the right of 105 degrees, 10 minutes, 55 seconds and run in a Northeasterly direction for a distance of 65.51 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 70.00 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 220.00 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 138.53 feet to a point; thence turn an angle to the right of 08 degrees, 55 minutes, 10 seconds and run in a Northwesterly direction for a distance of 114.09 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Southwesterly direction for a distance of 285.00 feet to a point; thence turn an angle to the left of 04 degrees, 02 minutes, 58 seconds and run in a Southwesterly direction for a distance of 80.97 feet to a point; thence turn an angle to the right of 21 degrees, 52 minutes, 09 seconds and run in a Southwesterly direction for a distance of 93.89 feet to a point; thence turn an angle to the right of 16 degrees, 31 minutes, 52 seconds and run in a Southwesterly direction for a distance of 90.12 feet to a point; thence turn an angle to the right of 18 degrees, 35 minutes, 29 seconds and run in a Northwesterly direction for a distance of 90.26 feet to a point; thence turn an angle to the right of 17 degrees, 13 minutes, 22 seconds and run in a Northwesterly direction for a distance of 248.87 feet to a point; thence turn an angle to the right of 06 degrees, 04 minutes, 52 seconds and run in a Northwesterly direction for a distance of 51.48 feet to a point; thence turn an angle to the right of 15 degrees, 12 minutes, 43 seconds and run in a Northwesterly direction for a distance of 224.74 feet to a point; thence turn an angle to the right of 43 degrees, 32 minutes, 10 seconds and run in a Northeasterly direction for a distance of 145.45 feet to a point; thence turn an angle to the right of 13 degrees, 32 minutes, 59 seconds and run in a Northeasterly direction for a distance of 100.55 feet to a point; thence turn an angle to the right of 31 degrees, 27 minutes, 21 seconds and run in a Northeasterly direction for a distance of 421.85 feet to a point; thence turn an angle to the left of 08 degrees, 37 minutes, 30 seconds and run in a Northeasterly direction for a distance of 62.00 feet to a point; thence turn an angle to the left of 18 degrees, 18 minutes, 14 seconds and run in a Northwesterly direction for a distance of 490.47 feet to a point; thence turn an angle to the right of 24 degrees, 54 minutes, 34 seconds and run in a Northeasterly direction for a distance of 95.88 feet to a point; thence turn an angle to the right of 16 degrees, 16 minutes, 26 seconds and run in a Northeasterly direction for a distance of 95.64 feet to a point; thence turn an angle to the right of 17 degrees, 11 minutes, 17 seconds and run in a Northeasterly direction for a distance of 95.64 feet to a point; thence turn an angle to the right of 23 degrees, 10 minutes, 25 seconds and run in a Southeasterly direction for a distance of 94.31 feet to a point; thence turn an angle to the right of 02 degrees, 24 minutes, 40 seconds and run in a Southeasterly direction for a distance of 505.00 feet to a point; thence turn an angle to the right of 27 degrees, 59 minutes, 52 seconds and run in a Southeasterly direction for a distance of 203.00 feet to a point; thence turn an angle to the left of 25 degrees, 18 minutes, 56 seconds and run in a Southeasterly direction for a distance of 352.05 feet to a point; thence turn an angle to the left of 78 degrees, 02 minutes, 01 seconds and run in a Northeasterly direction for a distance of 408.99 feet to a point; thence turn an angle to the right of 14 degrees, 40 minutes, 44 seconds and run in a Northeasterly direction for a distance of 112.63 feet to a point; thence turn an angle to the right of 19 degrees, 28 minutes, 38 seconds and run in a Northeasterly direction for a distance of 112.47 feet to a point; thence turn an angle to the right of 18 degrees, 16 minutes, 12 seconds and run in a

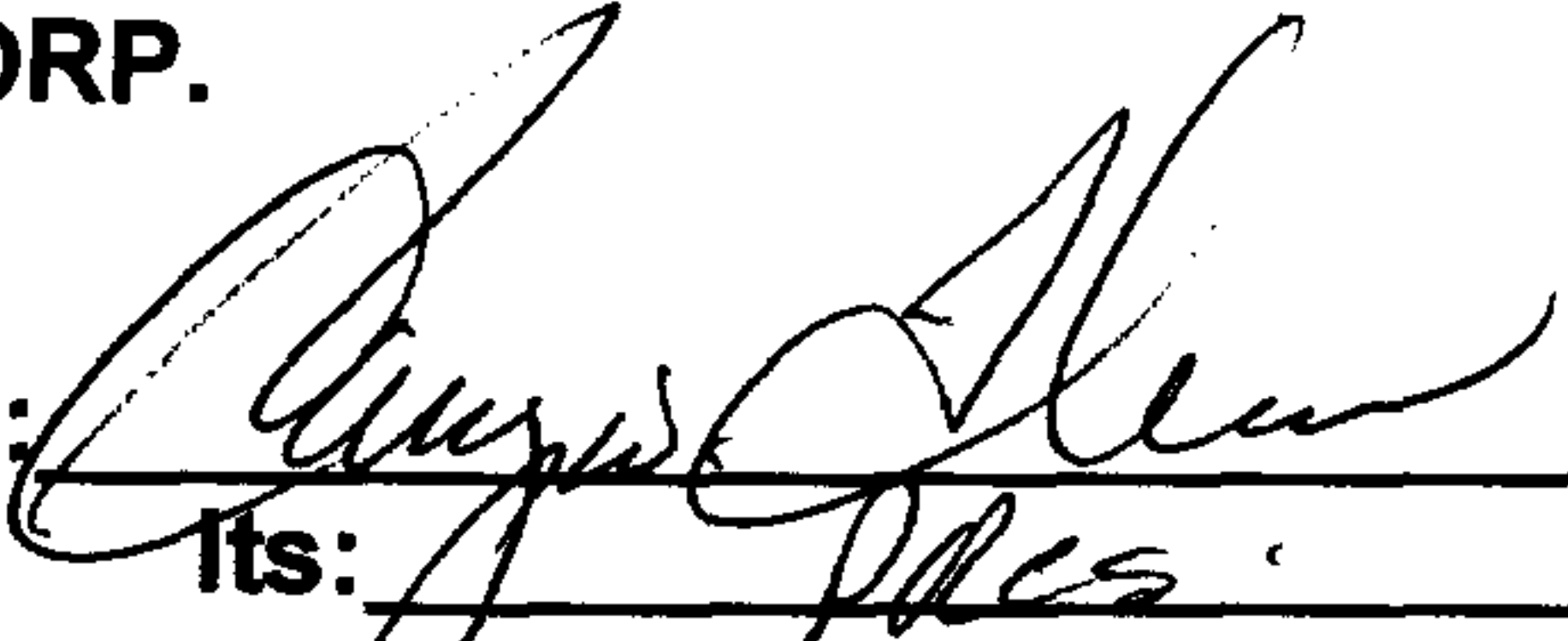
Northeasterly direction for a distance of 102.68 feet to a point; thence turn an angle to the right of 04 degrees, 33 minutes, 04 seconds and run in an Easterly direction for a distance of 480.00 feet to a point; thence turn an angle to the left of 12 degrees, 59 minutes, 03 seconds and run in a Northeasterly direction for a distance of 67.40 feet to a point; thence turn an angle to the left of 26 degrees, 53 minutes, 11 seconds and run in a Northeasterly direction for a distance of 72.45 feet to a point; thence turn an angle to the left of 12 degrees, 03 minutes, 57 seconds and run in a Northeasterly direction for a distance of 650.00 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 50.00 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 50.00 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Southeasterly direction for a distance of 51.23 feet to a point; thence turn an angle to the left of 78 degrees, 24 minutes, 11 seconds and run in a Northeasterly direction for a distance of 115.37 feet to a point; thence turn an angle to the right of 13 degrees, 57 minutes, 43 seconds and run in a Northeasterly direction for a distance of 103.41 feet to a point; thence turn an angle to the right of 13 degrees, 11 minutes, 43 seconds and run in a Northeasterly direction for a distance of 103.41 feet to a point; thence turn an angle to the right of 13 degrees, 20 minutes, 10 seconds and run in a Southeasterly direction for a distance of 105.60 feet to a point; thence turn an angle to the right of 12 degrees, 34 minutes, 52 seconds and run in a Southeasterly direction for a distance of 108.72 feet to a point; thence turn an angle to the right of 02 degrees, 31 minutes, 37 seconds and run in a Southeasterly direction for a distance of 100.00 feet to a point; thence turn an angle to the left of 23 degrees, 09 minutes, 24 seconds and run in a Northeasterly direction for a distance of 97.64 feet to the Northwest corner of Lot 1802, Old Cahaba 4th 2nd Addition, Phase VI; thence turn an angle to the right of 82 degrees, 18 minutes, 07 seconds and run in a Southeasterly direction along the Southwest line of said Lot 1802 for a distance of 140.00 feet to the Southwest corner of said Lot 1802; thence continue along last stated course crossing Old Cahaba Parkway in said Old Cahaba 4th for a distance of 60.00 feet to the Northeast corner of Lot 1726 in said Old Cahaba 4th; thence continue along last stated course and also along the Southwest line of said Lot 1726 for a distance of 105.75 feet to the Southwest corner of said Lot 1726; thence turn an angle to the right of 88 degrees, 38 minutes, 57 seconds and run in a Southwesterly direction for a distance of 102.53 feet to a point; thence turn an angle to the right of 21 degrees, 49 minutes, 07 seconds and run in a Northwesterly direction for a distance of 114.37 feet to a point; thence turn an angle to the right of 10 degrees, 03 minutes, 54 seconds and run in a Northwesterly direction for a distance of 116.15 feet to a point; thence turn an angle to the left of 01 degrees, 14 minutes, 04 seconds and run in a Northwesterly direction for a distance of 96.01 feet to a point; thence turn an angle to the left of 20 degrees, 36 minutes, 51 seconds and run in a Southwesterly direction for a distance of 75.14 feet to a point; thence turn an angle to the left of 28 degrees, 37 minutes, 27 seconds and run in a Southwesterly direction for a distance of 69.87 feet to a point; thence turn an angle to the left of 16 degrees, 24 minutes, 15 seconds and run in a Southwesterly direction for a distance of 674.13 feet to a point; thence turn an angle to the right of 05 degrees, 50 minutes, 11 seconds and run in a Southwesterly direction for a distance of 281.32 feet to the point of beginning; said parcel of land containing 83.68 acres, more or less.

EXHIBIT C

SIGNATURES OF DEBTOR AND SECURED PARTY

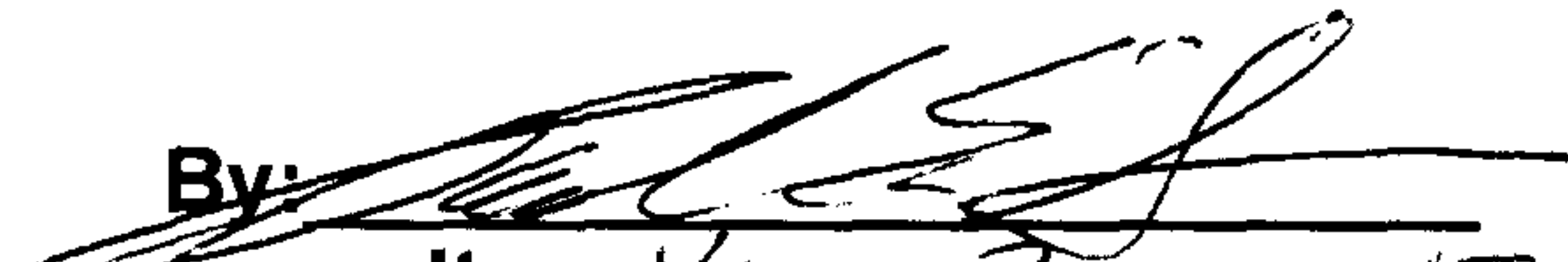
DEBTOR:

**AMERICAN LAND DEVELOPMENT
CORP.**

By: 
Its: PRES.

SECURED PARTY:

**NEW SOUTH FEDERAL SAVINGS
BANK**

By: 
Its: VICE PRESIDENT