

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
CT Columbus UCC Team 6 17 SOUTH HIGH STREET COLUMBUS, OH 43215 Phone: 800-621-3216 Fax: 800-914-4240	

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				
100 INVERNESS LLC				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
1276 50th Street, Suite 700		Brooklyn	NY	11219 USA
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
		limited liability company	Alabama	DLL 459-849 <input 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				
WACHOVIA BANK, NATIONAL ASSOCIATION				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
301 South Tryon Street, PMB 35-123		Charlotte	NC	28282 USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto and made a part hereof.

See Exhibit A attached hereto and made a part hereof.

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)		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA Wachovia - Inverness 80393.250						

75 6301000-3

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

100 INVERNESS LLC

OR

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. TAX ID #: SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

☐ 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:

16. Additional collateral description:

See Schedule A attached hereto and made a part hereof.

See Exhibit A attached hereto and made a part hereof.

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

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

SCHEDULE A TO UCC-1 FINANCING STATEMENT

All of Debtor's right, title and ownership interest in and to the following:

A. All that certain real property situated at 100 Inverness Lane, County of Shelby, State of Alabama, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Real Estate"), together with all of the easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim and demand whatsoever of Debtor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired;

B. All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on the Real Estate (the "Improvements");

C. All furniture, furnishings, fixtures, goods, equipment, inventory or personal property owned by Debtor (collectively, the "Equipment") and now or hereafter located on, attached to or used in and about the Improvements, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, shades, blinds, carpets, draperies, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposal and incinerating equipment, and all fixtures and appurtenances thereto, and such other goods and chattels and personal property owned by Debtor as are now or hereafter used or furnished in operating the Improvements, or the activities conducted therein, and all building materials and equipment hereafter situated on or about the Real Estate or Improvements, and all warranties and guaranties relating thereto, and all additions thereto and substitutions and replacements therefor (exclusive of any of the foregoing owned or leased by tenants of space in the Improvements);

D. All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, air rights and other development rights now or hereafter located on the Real Estate or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to the Real Estate and/or Improvements or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor;

E. All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Real Estate or the Improvements, or any part thereof, whether now existing or hereafter created or acquired;

F. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Real Estate;

G. All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Secured Party pursuant to the Mortgage or any other of the Loan Documents, including, without limitation, all funds now or hereafter on deposit in the Impound Account, the Repair and Remediation Reserve, the Replacement Reserve and the Payment Reserve (each as defined in the Mortgage);

H. All leases (including, without limitation, oil, gas and mineral leases), licenses, concessions and occupancy agreements of all or any part the Real Estate or the Improvements (each, a "Lease" and collectively, "Leases"), whether written or oral, now or hereafter entered into and all rents, royalties, issues, profits, revenue, income and other benefits (collectively, the "Rents and Profits") of the Real Estate or the Improvements, now or hereafter arising from the use or enjoyment of all or any portion thereof or from any present or future Lease or other agreement pertaining thereto or arising from any of the Contracts (as defined in the Mortgage) or any of the General Intangibles (as defined in the Mortgage) and all cash or securities deposited to secure performance by the tenants, lessees or licensees (each, a "Tenant" and collectively, "Tenants"), as applicable, of their obligations under any such Leases, whether said cash or securities are to be held until the expiration of the terms of said Leases or applied to one or more of the installments of rent coming due prior to the expiration of said terms, subject to, however, the provisions contained in Section 1.11 of the Mortgage;

I. All contracts and agreements now or hereafter entered into covering any part of the Real Estate or the Improvements (collectively, the "Contracts") and all revenue, income and other benefits thereof, including, without limitation, management agreements, service contracts, maintenance contracts, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Real Estate or the Improvements (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Real Estate or the Improvements;

J. All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Real Estate or the Improvements;

K. All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (including without limitation, trademarks, trade names, servicemarks and symbols now or hereafter used in connection with any part of the Real Estate or the Improvements, all names by which the Real Estate or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Debtor has or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Real Estate or the Improvements) and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Real Estate or the Improvements (collectively, the "General Intangibles");

L. All water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Real Estate or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Real Estate or the Improvements;

M. All building materials, supplies and equipment now or hereafter placed on the Real Estate or in the Improvements and all architectural renderings, models, drawings, plans, specifications, studies and data now or hereafter relating to the Real Estate or the Improvements;

N. All right, title and interest of Debtor in any insurance policies or binders now or hereafter relating to the Property including any unearned premiums thereon;

O. All proceeds, products, substitutions and accessions (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards; and

P. All other or greater rights and interests of every nature in the Real Estate or the Improvements and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Debtor.

All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in that certain Mortgage and Security Agreement (the "Mortgage") from 100 INVERNESS LLC, an Alabama limited liability company, as Debtor, for the benefit of Wachovia Bank, National Association, a national banking association, as Secured Party, and recorded in the county recorder's office of Shelby County, Alabama.

EXHIBIT A

Legal Description

Composite Written Description of Phases I and II of Inverness Apartments

All that piece or parcel of land lying in Section 1, Township 19 South, Range 2 West in Shelby County, Alabama on the northwest side of Valley Dale Road (County Road #17) and more particularly described as follows:

Commence at the Southwest corner of Section 1, Township 19 South, Range 2 West, and run North 00-44-20 West along the West line of said Section a distance of 736.29 feet to a point on the Northwest right of way line of Valley Dale Road; thence running North 36-51-30 East and along the Northwest right of way line of Valley Dale Road a distance of 461.00 feet to the point of beginning of a curve to the right having a central angle of 13-18-50 a radius of 1949.86 feet, and an arc of 453.09 feet; thence continuing along said arc a distance of 453.09 feet to a point; thence tangent to the last described curve and North 50-10-20 East a distance of 55.39 feet to the point of beginning of a curve to the left having a central angle of 14-56-50, a radius of 2824.79 feet and an arc of 736.93 feet; thence continuing along said arc a distance of 736.93 feet to a point; thence tangent to the last described curve and North 35-13-30 East a distance of 148.23 feet to a point on the Northwest right of way line of Valley Dale Road and the point of beginning of the composite description of Phase I and II of Inverness Apartments; thence running with the northwest margin of Valley Dale Road (County Road 17) S34-21-15W for 27.01 feet to an iron bar found; thence leaving Valley Dale Road and running with property of LaPetite Academy N86-38-06W for 25 5.49 feet (passed iron pin at 117.11 feet) to an iron pin; thence with property of Meobes and Hagwood for two courses to-wit: N26-42-42E for 73.82 feet to an iron pin; thence N43-17-54W for 330.72 feet to an iron pin; thence running with property of Metropolitan Life Insurance Company along Fairway #14 and 13 for four (4) courses to-wit: N07-41-55E for 602.64 feet to an iron pin; thence N03-22-27W for 72.62 feet to an iron pin; thence N26-07-37W for 232.88 feet to an iron pin; thence N02-03-53E for 62.89 feet to a point in or near the water line of Lake Heather (AKA Inverness Lake); said property being the beginning of a traverse line of the 496 foot contour of Lake Heather which is the true boundary line; thence with the traverse line of the 496 foot contour for twenty-nine (29) courses to-wit: N20-03-23E for 108.45 feet to a point; thence N01-41-53E for 71.25 feet to a point; thence N80-14-23E for 50.16 feet to a point; thence N-40-00-53E for 36.03 feet to a point; thence N45-02-37W for 44.67 feet to a point; thence N05-14-23E for 128.67 feet to a point; thence N22-52-53E for 81.60 feet to a point; thence N86-13-23E for 71.18 feet to a point; thence S37-59-07E for 67.85 feet to a point; thence N58-20-23E for 164.45 feet to a point; thence N44-46-23E for 116.75 feet to a point; thence S38-17-07E for 56.17 feet to a point; thence S12-17-07E for 44.50 feet to a point; thence S77-33-07E for 158.75 feet to a point; thence N61-18-53E for 144.47 feet to a point; thence S74-05-07E for 79.17 feet to a point; thence S22-58-37E for 69.97 feet to a point; thence S10-12-37E for 100.14 feet to a point; thence S46-01-07E for 64.83 feet to a point; thence N03-29-35E for 5.68 feet to a point; thence S87-06-00E for 146.25 feet to a point; thence N51-34-16E for 94.14 feet to a point; thence N21-13-13E for 171.10 feet to a point; thence N66-55-18E for 125.00 feet to a point; thence S63-52-39E for 115.83 feet to a point; thence N09-41-42W for 49.45 feet to a point; thence N74-52-56E for 23.20 feet to a point; thence N51-09-29W for 80.97 feet to a point; thence N46-53-52W for 11.43 feet to an iron pin; thence leaving 496 contour and running with property of Metropolitan Life Insurance Company due East (S90-00-00E) for 231.01 feet to an iron pin on the northwestern margin of Valley Dale Road (County Road 17); thence running with the northwestern margin of Valley Dale Road for three (3) courses to-wit: S16-16-20W for 69.40 feet to a point; thence a curve to the left with a chord bearing of S25-46-21W for 696.06 feet (R=2108.59 feet; L=699.26 feet) to a point; thence S35-13-30W for 1417.11 feet to the place and Point of Beginning.