



20060620000294650 1/6 \$36.00
Shelby Cnty Judge of Probate, AL
06/20/2006 12:05:47PM FILED/CERT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

Lisa Parker 205-250-8400

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Najjar Denaburg, P.C.
2125 Morris Avenue
Birmingham, AL 35203

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

1a. ORGANIZATION'S NAME

Chelsea Park Development, Incorporated

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

2700 U.S. Highway 280, Suite 425

CITY

Birmingham

STATE

AL

POSTAL CODE

35223

COUNTRY

USA

1d. TAX ID #: SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Corporation

1f. JURISDICTION OF ORGANIZATION

Alabama

1g. ORGANIZATIONAL ID #, if any

☒ 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

☒ NONE

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

3a. ORGANIZATION'S NAME

Compass Bank

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

15 South 20th Street

CITY

Birmingham

STATE

AL

POSTAL CODE

35233

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

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

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum ☐ 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

SCHEDULE "I"

TO

FINANCING STATEMENT (UCC-1)

Debtor/Mortgagor: Chelsea Park Development, Incorporated and Chelsea Park Lands, Ltd.

Secured Party/Mortgagee: Compass Bank

+++++

The following (hereinafter "Mortgaged Property"):

- a) The Land situated in Shelby County, Alabama and described on Exhibit "A" attached hereto and incorporated herein by this reference;
- b) Together with all buildings, equipment, machinery, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, fittings, buildings, materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Mortgagor and used or intended to be used in connection with or with the operation of the Mortgaged Property, and the buildings, structures or other improvements located thereon, including all extensions, additions, improvements, betterments, renewals, substitutions, replacements and accessions to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the Land or not and whether in storage or otherwise wheresoever the same may be located;
- c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, licenses, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Mortgaged Property, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Mortgagor of, in and to the same, including but not limited to: i) all rents, royalties, profits, issues and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created; and ii) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Mortgaged Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Mortgaged Property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets. Mortgagee is hereby authorized on behalf of and in the name of Mortgagor to execute and deliver valid acquittance for, and appeal from, any such judgments or awards. Mortgagee may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and attorney's fees, on any of the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount or any part thereof so received may be released;
- d) Together with all contract and contract rights now existing or hereafter arising which are related to the operation of the property described in Exhibit "A", reserving to Borrower, however, as long as Borrower is not in default, the right to receive the benefits of such contracts and said contract rights.
- e) Together with all leases, written or oral, and all agreements for use or occupancy of any portion of the Mortgaged Property with respect to which the Mortgagor is the lessor, any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Mortgaged Property (all such leases,

subleases, agreements and tenancies heretofore mentioned, being hereinafter collectively referred to as the "Leases");

f) Together with any and all guaranties of the lessees' and any sublessees' performance under any of the Leases;

g) Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Mortgagor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property, together with any and all rights and claims of any kind that the Mortgagor may have against any such lessee under the Leases or against any subtenants or occupants of the Mortgaged Property (all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"); provided, however, so long as no Event of Default has occurred, the Mortgagor shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof);

h) Together with any award, dividend or other payment made hereafter to the Mortgagor in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent. Mortgagor hereby appoints the Mortgagee as the Mortgagor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend, or other payment;

i) Together with any awards hereafter made for any taking of or injury to said Mortgaged Property through eminent domain or otherwise, including awards or damages for change of grade, and also any return premiums or other payments upon any insurance at any time provided for the benefits of Mortgagee, all of which awards, damages, premiums, and payments are hereby assigned to Mortgagee and may be at any time collected by it; and

j) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described above, including, but not limited to, all insurance, contract and tort proceeds and claims.



20060620000294650 3/6 \$36.00
Shelby Cnty Judge of Probate, AL
06/20/2006 12:05:47PM FILED/CERT



20060620000294650 4/6 \$36.00
Shelby Cnty Judge of Probate, AL
06/20/2006 12:05:47PM FILED/CERT

EXHIBIT "A"

A parcel of land situated in the Southeast quarter of Section 30, and the Southwest quarter of Section 29, and the Northwest quarter of Section 32, and Section 31, all in Township 19 South, Range 1 East, and also in the North one-half of Section 6, Township 20, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Begin at a 2 inch bar found locally accepted to be the Southwest corner of the Northeast quarter of the Northwest quarter of Section 32, Township 19 South, Range 1 East at the corner of an existing fence; thence run in a Northerly direction along said fence for a distance of 394.23 feet to a point; thence turn an angle to the right of 03 degrees 45 minutes 54 seconds and continue in a Northerly direction along said fence for a distance of 463.35 feet to a 3/4 inch rebar found; thence turn an angle to the right of 00 degrees 04 minutes 52 seconds and continue in a Northerly direction along said fence for a distance of 425.47 feet to a one-half inch rebar found; thence turn an angle to the left of 2 degrees 53 minutes 24 seconds and run in a Northerly direction for a distance of 1,202.37 feet to an iron pin found on the Southeast right of way line of Seaboard Coast Line Railroad; thence turn an angle to the left of 96 degrees 08 minutes 53 seconds and run in a Southwesterly direction along said Southeast right of way line for a distance of 1,156.52 feet to a point on a curve to the left having a central angle of 31 degrees 22 minutes 46 seconds and a radius of 1,802.00 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right of way line for a distance of 986.91 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right of way line for a distance of 3,375.32 feet to the center line of a creek; thence run in a Southwesterly direction along the meandering of the center line of said creek for a distance of 6,733 + feet to a point on the Northwest right of way line of Pumpkin Swamp Road, Shelby County Highway #32 said point being on a curve to the right having a central angle of 13 degrees 55 minutes 24 seconds and a radius of 448.00 feet; thence run in a Northeasterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 108.87 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along said Northwest right of way line for a distance of 171.93 feet to a point on a curve to the left having a central angle of 44 degrees 44 minutes 37 seconds and a radius of 141.00 feet; thence run in a Northeasterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 110.11 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along said Northwest right of way line for a distance of 104.21 feet to a point on a curve to the left having a central angle of 11 degrees 21 minutes 14 seconds and a radius of 1241.60 feet; thence run in a Northeasterly to Northwesterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 246.04 feet to a point on a reserve curve to the right having a central angle of 34 degrees 03 minutes 39 seconds and a radius of 1,007.80 feet; thence run in a Northwesterly to Northeasterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 599.11 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along said Northwest right of way line for a distance of 752.55 feet to a point on a curve to the right having a central angle of 14 degrees 04 minutes 12 seconds and a radius of 848.00 feet; thence run in a Northeasterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 208.24 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along said Northwest right of way for a distance of 350.09 feet to a point on a curve to the right having a central angle of 32 degrees 21 minutes 08 seconds and a radius of 550.52 feet; thence run in a Northeasterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 310.85 feet to a point on a reserve curve to the left having a central angle of 31 degrees 12 minutes 20 seconds and a radius of 531.00 feet; thence run in a Northeasterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 289.20 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along said Northwest right of way line for a distance of 185.43 feet to a point on the West line of the Northeast quarter of the Southeast quarter of Section 31, Township 19 South, Range 1 East; thence turn an angle to the left of 44 degrees 00 minutes 54 seconds and run in a Northerly direction along said West line for a distance of 1,125.36 feet to a one and one-half inch solid bar locally accepted to be the Northwest corner of said quarter-quarter section; thence turn an angle to the left of 5 degrees 12 minutes 15

seconds and run in a Northerly direction for a distance of 334.06 feet to a one and one-half inch solid bar found; thence turn an angle to the right of 100 degrees 09 minutes 13 seconds and run in an Easterly direction for a distance of 1,333.70 feet to a one and one-half inch solid bar found; thence turn an angle to the left of 95 degrees 00 minutes 37 seconds and run in a Northerly direction for a distance of 181.18 feet to a one inch open top iron found; thence turn an angle to the left of 9 degrees 08 minutes 24 seconds and run in a Northerly direction for a distance of 152.15 feet to a one inch open top iron found; thence turn an angle to the right of 101 degrees 48 minutes 37 seconds and run in an Easterly direction for a distance of 1,329.92 feet to an iron pin found; thence turn an angle to the right of 92 degrees 00 minutes 44 seconds and run in a Southerly direction for a distance of 495.12 feet to an iron pin found on the Northeast right of way line of said Pumpkin Swamp Road, Shelby County Highway #32; thence turn an angle to the left of 77 degrees 40 minutes 30 seconds and run in a Southeasterly direction along said Northeast right of way line for a distance of 140.33 feet to a point on a curve to the right having a central angle of 24 degrees 45 minutes 52 seconds and a radius of 500.00 feet; thence run in a Southeasterly direction along the arc of said curve and also along said Northeast right of way line for a distance of 216.11 feet to a point; thence run tangent to last stated curve in a Southeasterly direction along said Northeast right of way line for a distance of 94.75 feet to a point on a curve to the left having a central angle of 58 degrees 17 minutes 05 seconds and a radius of 130.00 feet; thence run in a Southeasterly to Northeasterly direction along the arc of said curve and also along said Northeast right of way line for a distance of 132.24 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along said Northeast right of way line for a distance of 85.90 feet to a point; thence turn an angle to the left of 74 degrees 00 minutes 57 seconds and run in a Northerly direction for a distance of 572.26 feet to an iron pin found at the center line of a gas line right of way; thence turn an angle to the right of 71 degrees 23 minutes 53 seconds and run in a Northeasterly direction along the center line of said gas line for a distance of 1,200.43 feet to an iron pin found on the Southwest right of way line of Shelby County Highway #51; thence turn an angle to the left of 87 degrees 21 minutes 10 seconds and run in a Northwesterly direction along said Southwest right of way line for a distance of 198.81 feet to a one half inch rebar found at the corner of a fence; thence turn an angle to the left of 70 degrees 14 minutes 55 seconds and run in a Westerly direction along said fence for a distance of 644.87 feet to the point; thence turn an angle to the right of 1 degree 38 minutes 37 seconds and continue in a Westerly direction along said fence for a distance of 986.36 feet to the point of beginning.

Commence at a 2 inch bar found locally accepted to be the Southwest corner of the Northeast quarter of the Northwest quarter of Section 32, Township 19 South, Range 1 East at the corner of existing fence; thence run in a Northerly direction along said fence for a distance of 394.23 feet to a point; thence turn an angle to the right of 03 degrees 45 minutes 54 seconds and continue in a Northerly direction along said fence for a distance of 463.35 feet to a 1/4 inch rebar found; thence turn an angle to the right of 00 degrees 04 minutes 52 seconds and continue in a Northerly direction along said fence for a distance of 425.47 feet to a one-half inch rebar found; thence turn an angle to the left of 2 degrees 53 minutes 24 seconds and run in a Northerly direction for a distance of 1,202.37 feet to an iron pin found on the Southeast right of way line of Seaboard Coast Line Railroad; thence turn an angle to the left of 96 degrees 08 minutes 53 seconds and run in a Southwesterly direction along said Southeast right of way line for a distance of 1,156.52 feet to a point on a curve to the left having a central angle of 31 degrees 22 minutes 46 seconds and a radius of 1,802.00 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right of way line for a distance of 986.91 feet to a point; thence run tangent to last stated curve in a Southwesterly direction along said Southeast right of way line for a distance of 3,375.32 feet to the point of beginning; thence continue along last stated course for a distance of 1,408.88 feet to the center line of a wet weather stream; thence run in a Southeasterly direction along the meanderings of the center line of said stream for a distance of 748 +/- feet to the center line of a creek; thence run in a Northeasterly direction along the meanderings of the center line of said creek for a distance of 2,211 +/- feet to the point of beginning.

Less and except the following:

20060620000294650 6/6 \$36.00
Shelby Cnty Judge of Probate, AL
06/20/2006 12:05:47PM FILED/CERT

Commence at the Southwest corner of Section 31, Township 19 South, Range 1 East and run Easterly along the South line of said Section 31 for 2,210.52 feet; thence run North 00° 11' 12" West for 886.25 feet to the point of beginning of the tract of land herein described; thence run North 26° 48' 43" East for 831.74 feet; thence run North 61° 23' 06" West for 1,057.26 feet to a point on the West right of way line of a proposed 60 foot wide street right of way; thence run South 16° 46' 05" East for 9.60 feet to the point of beginning of a curve to the right having a radius of 420.00 feet; thence run along said curve and said right of way line a chord bearing of South 02° 32' 03" East for 208.68 feet to the point of a tangent to said curve; thence run South 11° 41' 58" West along said tangent and said right of way line for 275.31 feet to the point of beginning of a curve to the left having a radius of 600.00 feet; thence run along said curve and said right of way line a chord bearing of South 03° 54' 38" East for 326.94 feet to the point of a tangent to said curve; thence run South 19° 31' 14" East along said tangent for 113.53 feet to the point of beginning of a curve to the right having a radius of 395.00 feet; thence run along said curve and said right of way line a chord bearing of South 15° 18' 30" East for 58.08 feet; thence run South 62° 56' 01" West for 1,113.52 feet to the point of beginning.