



20060626000304530 1/3 \$30.00
Shelby Cnty Judge of Probate, AL
06/26/2006 10:16:30AM FILED/CERT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
FIRST COMMERCIAL BANK P O BOX 11746 BIRMINGHAM, AL 35202-1746

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	CHAPPELL DEVELOPMENT, INC				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS	CITY		STATE	POSTAL CODE	COUNTRY
324 BRANCH LAKE DR	CHELSEA		AL	35043	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	
		CORPORATION	ALABAMA	X 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	FIRST COMMERCIAL BANK				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS	CITY		STATE	POSTAL CODE	COUNTRY
800 SHADES CREEK PARKWAY	BIRMINGHAM		AL	35209	USA

4. This FINANCING STATEMENT covers the following collateral:

ALL OF THE FIXTURES, EQUIPMENT, FURNITURE, FURNISHINGS AND PERSONAL PROPERTY OF EVERY NATURE, NOW OWNED OR HEREAFTER ACQUIRED BY DEBTOR, ALL ADDITIONS, REPLACEMENTS AND PROCEEDS THEREOF AND ALL OTHER PROPERTY SET FORTH IN SCHEDULE I ATTACHED HERETO, LOCATED ON THE REAL PROPERTY DESCRIBED ON THE ATTACHED EXHIBIT "A".

THIS FINANCING STATEMENT IS TO BE CROSS-INDEXED IN REAL ESTATE MORTGAGE RECORDS.

MORTGAGE TAXES BEING PAID ON MORTGAGE BEING SIMULTANEOUSLY FILED.

DEBTOR IS THE OWNER OF THE REAL ESTATE DESCRIBED ON THE ATTACHED EXHIBIT "A".

INITIAL INDEBTEDNESS SECURED BY FINANCING STATEMENT \$240,000.00

MORTGAGE TAX DUE -0-

Met Recorded 40060519000239080 5/19/2006

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAIOLR	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) (if applicable) (ADDITIONAL FEE)		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

69360173 - 6 LOT 29 CHELSEA RIDGE ESTATES

Schedule I

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All of Debtor's right, title, and interest in, to, and under the following described land, real estate, buildings, improvements, fixtures, furniture, and personal property:

- (a) All those certain tracts or parcels of land located in Shelby County, State of Alabama, as more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Land") and
- (b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Debtor and located in, or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Premises, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements"), all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Premises as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by a Mortgage and Security Agreement of even date (the "Mortgage"); and
- (c) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Premises or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by them; and
- (d) All rents, issues, profits and revenues of the Premises from time to time accruing, including, without limitation, all sums due under any leases or tenancies, together with all proceeds of insurance, condemnation payments, security deposits and escrow funds, and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Debtor of, in and to the same, reserving only the right to Debtor to collect the same so long as an Event of Default has not occurred hereunder or such collection is not otherwise restricted by the Mortgage; and
- (e) To the fullest extent assignable (if assignable by law), any and all licenses and permits obtained by Debtor relating to the use and operation of the Premises

Chappell Development, Inc

Signed: _____

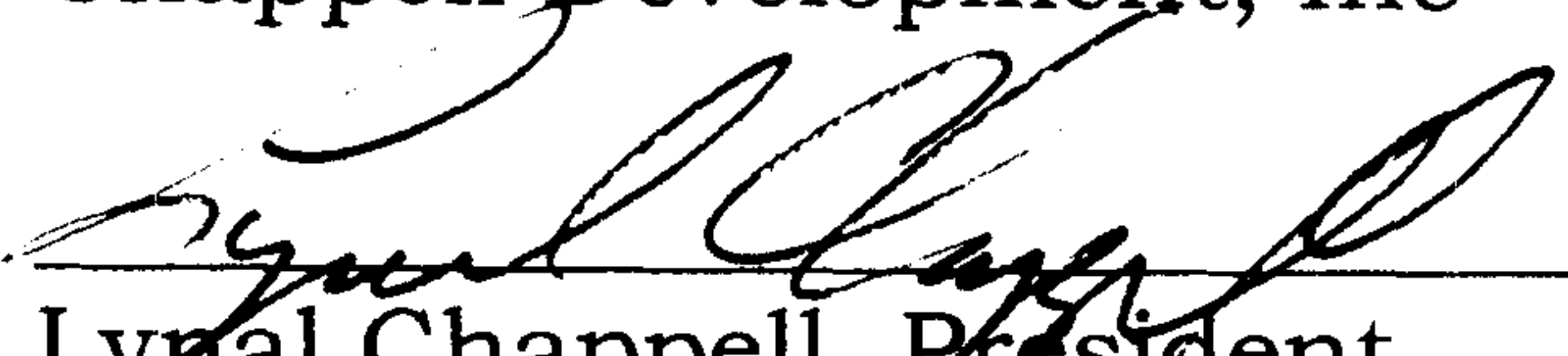
Lynal Chappell, President

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EXHIBIT "A"

Lot 29, according to the Survey of Chelsea Ridge Estates 1st Sector, as recorded in Map Book 35, Page 150, in the Probate Office of Shelby County, Alabama.

Chappell Development, Inc


Lynal Chappell, President