20060710000328590 1/6 \$36.00 Shelby Cnty Judge of Probate, AL 07/10/2006 11:56:30AM FILED/CERT UCC FINANCING STATEMENT FOLLOW INSTRUCTIONS (front and back) CAREFULLY A. NAME & PHONE OF CONTACT AT FILER [optional] Sherri Jones (205) 874-0336 B. SEND ACKNOWLEDGMENT TO: (Name and Address) Stephen P. Leara, Esq. Wallace, Jordan, Ratliff & Brandt, LLC P.O. Box 530910 Birmingham, AL 35253 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 Ahead Development, L.L.C. 1b. INDIVIDUAL'S LAST NAME SUFFIX MIDDLE NAME FIRST NAME POSTAL CODE STATE COUNTRY 1c. MAILING ADDRESS CITY Birmingham AL 35216 USA 1205 Branchwater Lane 1g. ORGANIZATIONAL ID #, if any 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION ADD'L INFO RE 1d. TAX ID #: SSN OR EIN ORGANIZATION Alabama Itd. liability company NONE DEBTOR 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 SUFFIX MIDDLE NAME FIRST NAME 2b. INDIVIDUAL'S LAST NAME POSTAL CODE COUNTRY STATE CITY 2c. MAILING ADDRESS 2g. ORGANIZATIONAL ID #, if any 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION ADD'L INFO RE SSN OR EIN 2d. TAX ID #: ORGANIZATION DEBTOR 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 SouthPoint Bank 3b. INDIVIDUAL'S LAST NAME MIDDLE NAME SUFFIX FIRST NAME POSTAL CODE COUNTRY 3c. MAILING ADDRESS CITY STATE USA Birmingham 35243 AL 3500 Colonnade Parkway, Suite 140 4. This FINANCING STATEMENT covers the following collateral:

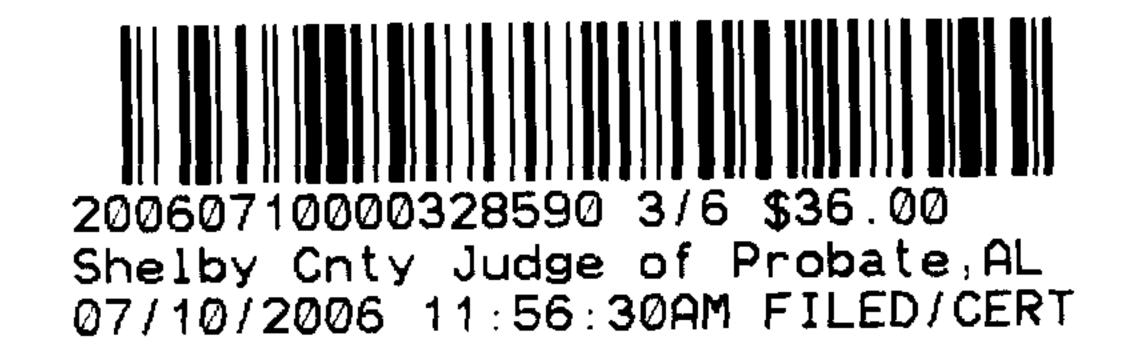
SEE ATTACHED SCHEDULE "A and B"

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/C	ONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [f	or record] (or recorded) i	n the REAL 7. [if applicable]	Check to REQU [ADDITIONAL F	EST SEARCH REPOR	RT(S) on Debtor(s) [optional]	All Debtors	Debtor 1 Debtor 2
8. OPTIONAL FILER REFERENCE DATA							
Ahead Development L.L.C. (007054	-0003) (county)						

UCC FINANCING STATE FOLLOW INSTRUCTIONS (front and ba			20060710000328590 2/6 \$36.00 Shelby Cnty Judge of Probate, AL 07/10/2006 11:56:30AM FILED/CERT			
9. NAME OF FIRST DEBTOR (1a or 1			() / / (0)			
9a. ORGANIZATION'S NAME						
Ahead Development, L.L.C	.					
OR 9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX				
10. MISCELLANEOUS:						
14 ADDITIONAL DERTOR'S EYACT	ELILLIEGAL NAME, insert only or	THE name (11a or 11b) - do not abbreviate or com	ABOVE SPACE IS FOR FILING OFFI	CE USE ONLY		
11a. ORGANIZATION'S NAME	TOLL LLOAL IVAIVIL - IIISelf Oliny On	E name (Tra or Trb) - do not appreviate or com				
OR 11b. INDIVIDUAL'S LAST NAME	<u> </u>	FIRST NAME	MIDDLE NAME	SUFFIX		
11c. MAILING ADDRESS		CITY	STATE POSTAL CODE	COUNTRY		
TIC. MAILING ADDICESS						
11d. TAX ID #: SSN OR E:N ADD'L INFO ORGANIZAT		11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if a	any		
DEBTOR		2/C NIABAT :		INON		
12. ADDITIONAL SECURED PAR 12a. ORGANIZATION'S NAME	ASSIGNOR S/F	'S NAME - insert only <u>one</u> name (12a or 12b	o)	,		
12a. OROMINEM INTOING						
OR 12b. INDIVIDUAL'S LAST NAME	12h INDIVIDITALIS LAST NAME		MIDDLE NAME	SUFFIX		
120. INDIVIDOAL S LAST NAIVIL		FIRST NAME				
120 MANUADDESS		CITY	STATE POSTAL CODE	COUNTRY		
12c. MAILING ADDRESS						
		d 16 Adultican of a positions				
13. This FINANCING STATEMENT covers	timber to be cut or as-extracte	d 16. Additional collateral description:				
collateral, or is filed as a X fixture filin 14. Description of real estate:	g.					
SEE ATTACHED EXHIBIT "B	} ""					
15. Name and address of a RECORD OWNE (if Debtor does not have a record interest						
		17. Check only if applicable and check or	nly one box.			
	Debtor is a Trust or Trustee acting with respect to property held in trust or Deceden					
		18. Check only if applicable and check or				
		Debtor is a TRANSMITTING UTILITY				
		1 	red-Home Transaction effective 30 years			

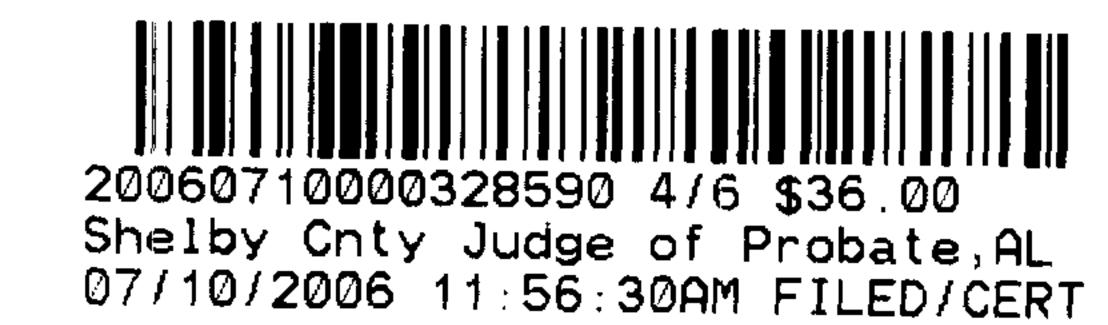
Filed in connection with a Public-Finance Transaction — effective 30 years

EXHIBIT A TO FORM UCC AHEAD DEVELOPMENT, L.L.C. TO SOUTHPOINT BANK



This Financing Statement covers the following types or items of property (the "Collateral"):

- all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the property described on Exhibit B (the "Premises") and the improvements thereon (the "Improvements") and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;
- (b) all machinery, equipment, fixtures (including but not limited to all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements (including, without limitation, the personal property listed on Exhibit C attached hereto) and all building equipment, materials and inventories of supplies or goods, whether held for sale or consumed of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Premises and the Improvements (hereinafter collectively called the "Equipment"), and the right, title and interest of Debtor in and to any of the Equipment which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the State or States where any of the Collateral is located (the "Uniform Commercial Code") superior in lien to the lien of Secured Party therein;
- (c) all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Collateral, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of said right), or for a change of grade, or for any other injury to or decrease in the value of the Collateral;
- (d) all leases and other agreements affecting the use, enjoyment or occupancy of the Premises and the Improvements heretofore or hereafter entered into (the "Leases") and all rents, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Premises and the Improvements (the "Rents"), whether such Rents are acquired prior to or following the filing by or against Debtor of a petition for relief under any chapter of the federal Bankruptcy Code, and



all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt; and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the debt owed to Secured Party;

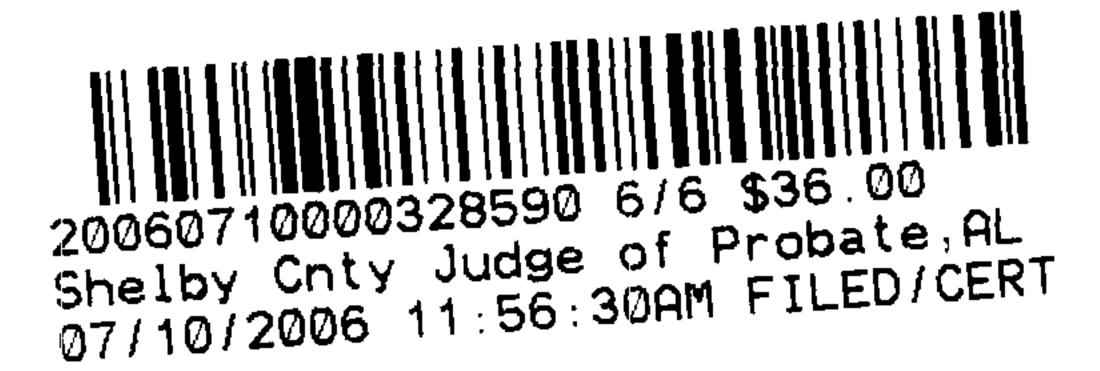
- (e) the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Collateral and to commence any action or proceeding to protect the interest of Secured Party in the Collateral;
- (f) The Reserve Account described in that certain Collateral Pledge Agreement (Monthly Reserve) between Debtor and Secured Party, together with all funds now or hereafter contained therein.
- (g) The Reserve Account described in that certain Collateral Pledge Agreement (Holdback for Improvements) between Debtor and Secured Party, together with all funds now or hereafter contained therein.
- (h) All proceeds of and any unearned premiums on any insurance policies covering the Premises, the Improvements, or any of the Collateral, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Premises, the Improvements, or any of the Collateral.
- (i) All maintenance contracts, service and management agreements and other agreements, and other personal property rental agreements of Debtor affecting or in any way relating to the Premises.
- (j) All licenses or permits relating to the Premises and the development of the Premises as a 62-lot residential subdivision.
 - (k) The appraisal, survey and environmental report relating to the Premises.
- (l) Proceeds (including contract and tort claims) and products of all of the foregoing Collateral.

EXHIBIT B TO FORM UCC AHEAD DEVELOPMENT, L.L.C. TO SOUTHPOINT BANK

Property Description

See Attached

20060710000328590 5/6 \$36.00 Shelby Cnty Judge of Probate, AL 07/10/2006 11:56:30AM FILED/CERT



Legal Description

A parcel of land located in the NW1#4 of the SE1#4 and the SW1#4 of the NE1#4 of Section 26, Township 21 South, Range 3 West of the Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commencing at a 1 1#2" open top pipe found said pipe being the SW corner of the NW1#4 of the SE1#4 of Section 26, Township 21 South, Range 3 West of the Huntsville Meridian; thence along the South line of said 1#4-1#4, S 87°03'24" E for a distance of 2.29' to a capped rebar set (SMW LS 19753), and the Point of Beginning; thence leaving said South 1#4-1#4 Section line N 00°19'24" W a distance of 787.07 feet to a capped rebar set (SMW LS 19753); thence N 00°20'19" E a distance of 360.10' feet to a capped rebar set (SMW LS 19753); thence N 88°35'39" W for a distance of 23.16 feet to a capped rebar set (SMW LS 19753); thence N 01°09'19" W for a distance of 171.95 feet to a capped rebar set (SMW LS 19753) and the Southerly right-of-way of Daffodil Road (40' right-of-way); thence along said Southerly right-ofway N 65°10'00" E a distance of 416.36 feet to the Westerly right-of-way of Alabama Highway No. 119 and a capped rebar set (SMW LS 19753); thence along said Westerly right-of-way S 18°10'00" E a distance of 1079.72 feet to an Alabama Department of Transportation right-of-way concrete monument; thence continue along said right-of-way S 71°50'00" W a distance of 30.00 feet to a capped rebar set (SMW LS 19753); thence continue along said right-of-way S 18°30'51" E a distance of 118.54 feet to an Alabama Department of Transportation right-of-way concrete monument (Point of Tangent); thence continue along said right-of-way with a curve turning to the right with an arc length of 33.76 feet, a radius of 2221.90 feet, a chord bearing of S 18°05'23" E, a chord length of 33.76 feet, to a capped rebar set (SMW LS 19753); thence leaving said right-ofway N 88°38'06" W a distance of 215.24 feet to a capped rebar set (SMW LS 19753); thence S 11°48'02" E a distance of 349.67 feet to the South line of the NW1#4 of the SE1#4 of said Section 26, and a capped rebar set (SMW LS 19753); thence along said South 1#4-1#4 Section line N 87°03'24" W a distance of 565.29 feet to The Point of Beginning. Said described Parcel containing 18.12 acres, more or less, lying and being in the SW 1#4 of the NE 1#4 and the NW 1#4 of the SE 1#4 of Section 26, Township 21 South, Range 3 West of the Huntsville Meridian, Shelby County, Alabama.