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A. NAME & PHONE OF C Julie W. Jordan		ER [optional] 930-5333		۱		•
B. SEND ACKNOWLEDG						
Julie W. Jor Sirote & Per 2311 Highla Birmingham	mutt, P.C.					
1 DEBTOR'S EXACT F	ULL LEGAL NA	ME - insert only one debtor name (1	THE ABOVE a or 1b) - do not abbreviate or combine names	SPACE IS FO	R FILING OFFICE USE	ONLY
1a. ORGANIZATION'S N.	AME	<u></u>	a of to, and for abbit viate of combine maines			
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ID. INDIVIDUAL S LAGI					AV-ZIAIC	SUFFIX
1c. MAILING ADDRESS	·· <u>-</u>		CITY	STATE	POSTAL CODE	COUNTRY
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1d.TAXID#: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR)	16. JURISDICTION OF ORGANIZATION Alabama	T 1g. ORGA	NIZATIONAL ID#, if any	NONE
2. ADDITIONAL DEBTO	<u> </u>		e debtor name (2a or 2b) -do not abbreviate or con	nbine names		NONE
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OR 2b. INDIVIDUAL'S LAST	NAME		FIRST NAME	MIDDLE	VAME	SUFFIX
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	NAME (or NAME	E of TOTAL ASSIGNEE of ASSIGNOR	S/P) - insert only <u>one</u> secured party name (3a or	3b)		
BancorpSouth E						
OR 3b. INDIVIDUAL'S LAST			FIRST NAME	MIDDLE	NAME	SUFFIX
				0-4	Income.	
3c. MAILING ADDRESS	O Ecct		Dirminaham	STATE	POSTAL CODE 35242	COUNTRY
4. This FINANCING STATEME		wing collateral:	Birmingham	AL	33242	USA
or hereafter acquire SCHEDULE A atta	ed by Debtor, iched hereto	, all additions, replacement located on the real property of the recorded at		all other p	roperty set forth in	
5. ALTERNATIVE DESIGNATE THIS FINANCING STA		iled (for record) (or recorded) in the	GNEE/CONSIGNOR BAILEE/BAILOR REAL 7. Check to REQUEST SEARCH REP	SELLER/BUORT(S) on Debte	\r/c\	NON-UCC FILING btor 1 Debtor 2
8. OPTIONAL FILER REFERE		[if applic	able] [':[ADDITIONAL FEE]	[optional]	All Debiols De	JOEDIOI Z
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	a or 1b) ON RELATED FINANCING STATE	EMENT				
9a. ORGANIZATION'S NAME			11 1 4.4.			
Pointer Development Pointe		MIDDLE NAME, SUFFIX				
BD. INDIVIDUALS LAST NAME	FIRST WANE	WILDER WANTE, SOFFIX	200610250	20527600 2/4 \$32.00 20527600 2/4 Probate, AL		
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11b. INDIVIDUAL'S LAST NA	ME	FIRST NAME	MIDDLE NAME	SUFFIX		
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c. MAILING ADDRESS		CITY	STATE POSTA	AL CODE COUNTRY		
d.TAXID#: SSN OR EIN	ADD'L INFO RE 11e. TYPE OF ORGANIZA	TION 11f. JURISDICTION OF ORGANIZ	ATION 11g. ORGANIZATI	ONAL ID # if any		
	ORGANIZATION		11g. OKOANEA11			
2. ADDITIONAL SEC		OR S/P'S NAME -insert only one debtor na	me (12a or 12b)	NC		
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R 401 10101010						
12b. INDIVIDUAL'S LAST NA	ME	FIRST NAME	MIDDLE NAME	SUFFIX		
c. MAILING ADDRESS	·	CITY	STATE POSTA	AL CODE COUNTRY		
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17. Check only if applicable and check only one box.

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Debtor is a _____ Trust or ____ Trustee acting with respect to property held in trust or _____

Filed in connection with a Manufactured-Home Transaction – effective 30 years

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

(if Debtor does not have a record interest):

Pointer Development II, L.L.C.

Schedule A

- (a) All that tract or parcel or parcels of land and estates more particularly described on Exhibit A attached hereto and made a part hereof (the "Land");
- (b) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, fittings, building materials, machinery, equipment, furniture and furnishings and 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 property, buildings, structures or other improvements (except household goods of the Debtor not acquired with the proceeds of any amount secured hereby), including all extensions, additions, improvements, betterments, renewals, substitutions and replacements and accessions to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property actually are located on or adjacent to the Land or not, and whether in storage or otherwise, and wheresoever the same may be located (the "Improvements");
- (c) All accounts (as presently or hereafter defined in the Uniform Commercial Code), general intangibles, goods, contracts and contract rights relating to the Land, Improvements, and other Mortgaged Property, 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, Improvements and other Mortgaged Property;
- (d) 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, subleases, licenses, rights, titles, interests, 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 owned or hereafter acquired by the Debtor, 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 Debtor of, in and to the same, including but not limited to:
- (i) All rents, royalties, profits, issues and revenues of the Land, Improvements, and other Mortgaged Property 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 Land, Improvements, or other 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 Land, Improvements, or other Mortgaged Property, or any part thereof, or to any rights or appurtenances thereto, including any award for change of grade or streets. Lender is hereby authorized on behalf of and in the name of Debtor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Lender may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and attorneys' 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.
- (e) Any and all licenses, development permits, building permits, utility supply agreements, sewer and water discharge permits and agreements, and other licenses, permits and agreements relating to the use, development, construction, occupancy and operation of the Land and Improvements, whether now or hereafter issued or executed, and all modifications, amendments, replacements or re-issuances of the foregoing;
- (f) All proceeds and products, cash or non-cash (including, but not limited to, all insurance, contract and tort proceeds and all inventory, accounts, chattel paper, documents, instruments, equipment, fixtures, consumer goods and general intangibles acquired with cash proceeds of any of the property described above) of any of the foregoing types or items of property described in subparagraphs(a), (b), (c) (d) or (e) above.

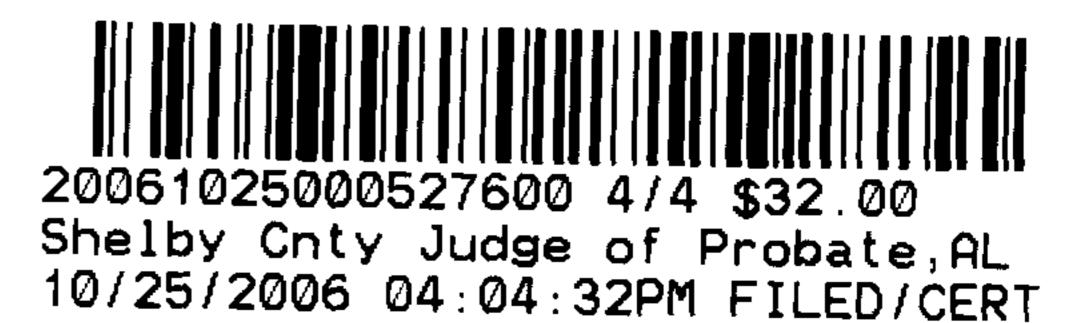


EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL I:

Lot 4A, according to the re-subdivision of The Village at Lee Branch as recorded in Map Book 31, Page 130 A & B, in the Office of the Judge of Probate of Shelby County, Alabama.

PARCEL II:

Together with all rights and easements that constitute a beneficial interest in real property as set out in the Reciprocal Easement Agreement with Covenants Conditions and Restrictions as recorded in Instrument #20030701000412990 and amended in Instrument #20030827000569970 in the Office of the Judge of Probate of Shelby County, Alabama.

PARCEL III:

Together with all rights and easements that constitute a beneficial interest in real property as set out in the Declaration of Covenants, Conditions and Restrictions and Declaration of Easements as recorded in 20061025000527560 in the Office of the Judge of Probate of Shelby County, Alabama.