

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Duncan W. Miller, Esq. 404/233-7000
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Duncan W. Miller, Esq. Morris Manning & Martin, LLP 1600 Atlanta Financial Center 3343 Peachtree Road, NE Atlanta, GA 30326

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 Alabaster Hotel, LLC				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 3522 Vann Road, Suite 102		CITY Birmingham	STATE AL	POSTAL CODE 35235
1d. TAX ID #: SSN OR EIN		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Ltd Liability Company	1f. JURISDICTION OF ORGANIZATION Alabama
1g. ORGANIZATIONAL ID #, if any DLL480-607				<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
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 Specialty Finance Group LLC				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS Three Ravinia Drive, Suite 230		CITY Atlanta	STATE GA	POSTAL CODE 30346

4. This FINANCING STATEMENT covers the following collateral:

The collateral described in Exhibit B attached hereto and incorporated herein, which is located in, or about, or used or intended to be used with or in connection with the property described in Exhibit A attached hereto and incorporated herein.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> 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						

Shelby County, Alabama MM&M File No. 16372/58345



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UCC FINANCING STATEMENT ADDENDUM

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9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

OR	9a. ORGANIZATION'S NAME Alabaster Hotel, LLC		
	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

OR	11a. ORGANIZATION'S NAME				
	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 <input type="checkbox"/> NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

OR	12a. ORGANIZATION'S NAME				
	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:

See Exhibit "A" attached hereto.

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

16. Additional collateral description:

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



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Exhibit "A"

Legal Description

Lot 3, according to the Final Plat of Balmoral Phase II as recorded in Map Box 37, Page 137 in the Probate Office of Shelby County, Alabama.

EXHIBIT B TO UCC FINANCING STATEMENT

SECURED PARTY: SPECIALTY FINANCE GROUP LLC

DEBTOR: ALABASTER HOTEL, LLC

All right, title and interest of each entity comprising Debtor in and to the following:

A. all buildings, structures, and other improvements now or hereafter constructed, erected, installed, placed or situated upon all those certain tracts or parcels of land located in Shelby County, Alabama described in Exhibit A attached hereto and by this reference incorporated herein and made a part hereof (the "Land") (collectively the "Improvements"), and all materials intended for construction, reconstruction, alteration and repairs of the Improvements now or hereafter erected, all of which materials shall be deemed to be included with the Improvements immediately upon the delivery thereof to the Land;

B. all estate, claim, demand, right, title, and interest of Debtor now owned or hereafter acquired, including, without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to (i) any land or vaults lying within the right-of-way of any street, avenue, way, passage, highway, or alley, open or proposed, vacated or otherwise, adjoining the Land; (ii) any and all alleys, sidewalks, streets, avenues, strips and gores of land adjacent, belonging or appertaining to the Land and Improvements; (iii) all rights of ingress and egress to and from the Land and all adjoining property; (iv) storm and sanitary sewer, water, gas, electric, railway, telephone, and all other utility services relating to the Land and Improvements; (v) all land use, zoning, developmental rights and approvals, all air rights, water, water rights, water stock, gas, oil, minerals, coal, and other substances of any kind or character underlying or relating to the Land or any part thereof; and (vi) each and all of the tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances, and privileges relating to the Land or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity (collectively the "Appurtenances");

C. all leases, tenancies, licenses, subleases, assignments and/or rental or occupancy agreements and other agreements or arrangements (including, without limitation, any and all guarantees of any of the foregoing) heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Land and the Improvements, including any extensions, renewals, modifications or amendments thereof (collectively, the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other payment and consideration of whatever form or nature received by or paid to or for the account of or benefit of Debtor or its agents or employees from any and all sources arising from or attributable to the Land and the Improvements, including, without limitation, all hotel receipts, revenues and credit card receipts collected from guest rooms, restaurants, bars (including, without limitation, service charges for employees and staff), mini-



bars, meeting rooms, banquet rooms, apartments, parking, and recreational facilities, health club membership fees, food and beverage wholesale and retail sales, service charges, convention services, special events, audio-visual services, boat cruises, travel agency fees, telephone charges, laundry services, vending machines and otherwise, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the possession, use and occupancy of all or any portion of the Land and the Improvements or personalty located thereon, or rendering of services by Borrower or any operator or manager of the hotel or the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space, and charges for services such as room service, telecommunication and video, electronic mail, internet connection and other communications and entertainment services), license, lease, sublease and concession fees and rentals, and proceeds, if any, from business interruption or other loss of income insurance and any other items of revenue which would be included in operating revenues under the Uniform System of Accounts for Lodging Industry, current edition (the "Rents"), together with all proceeds from the sale or other disposition of the Leases;

D. all building service, building maintenance, construction, development, management, franchise, indemnity and other similar agreements and contracts, written or oral, express or implied, now or hereafter entered into, arising or in any manner related to the construction, design, improvement, use, operation, ownership, occupation, enjoyment, sale, conversion or other disposition (voluntary or involuntary) of the Land, or the Improvements, or any other interest in the Land, or any combination thereof, including without limitation, all property management agreements, franchise agreements, so called "patronage" agreements, agreements relating to the collection of receivables or use of customer lists, all bookings and reservations for space or facilities within the Improvements or other information, sales contracts, purchase options, option agreements, rights of first refusal, contract deposits, earnest money deposits, prepaid items and payments due and to become due thereunder, and further including all payment and performance bonds, construction guaranties, warranties and other undertakings, construction contracts, subcontracts, architect's agreements, general contract agreements, design agreements, engineering agreements, technical service agreements, architectural plans and specifications, drawings, surveys, renderings and models, sewer and water and other utility agreements, permits, approvals, licenses, liquor licenses, agreements, contracts, building permits, service contracts, maintenance contracts, advertising contracts, purchase orders and equipment leases, personal property leases, tradenames, trademarks, servicemarks and logos, and all goodwill symbolized thereby or pertaining thereto and all causes of action relating thereto (collectively, the "Contracts");

E. all general intangibles of Debtor, including, without limitation, goodwill, trademarks, trade names, option rights, permits, licenses, insurance policies and proceeds therefrom, rights of action, and books and records relating to the Land or Improvements (collectively the "Intangible Personal Property");

F. all right, title and interest of the Debtor in and to all fixtures, equipment and tangible personal property of every kind, nature or description attached or affixed to or

situated upon or within the Land or Improvements, or both, provided the same are used, usable, or intended to be used for or in connection with any present or future use, occupation, operation, maintenance, management or enjoyment of the Land or Improvements, including, but not limited to, all vehicles, books, gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, bathtubs, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, furniture, light fixtures, signs, lawn equipment, water heaters, cooking apparatus and appurtenances, china, glassware, tableware, uniforms, linen, guest ledgers, books, vehicles, telephone systems, televisions and television systems, computer systems, and all other fixtures and equipment now or hereafter owned by Grantor and located in, on or about, and used or intended to be used primarily with or in connection with the use, operation, or enjoyment of the Land or the Improvements, whether installed in such a way as to become a part thereof or not, including all extensions, additions, improvements, betterments, renewals and replacements of any of the foregoing and all the right, title and interest of Grantor in and to any of the foregoing now owned or hereafter acquired by Grantor, all of which are hereby declared and shall be deemed to be fixtures and accessions to the freehold and a part of the Improvements as between the parties hereto and all persons claiming by, through or under them (collectively the "Tangible Personal Property");

G. all proceeds of the conversion, voluntary or involuntary, of any of the Land into cash or other liquidated claims, or that are otherwise payable for injury to, or the taking or requisitioning of the Land, including all insurance and condemnation proceeds as provided in this UCC Financing Statement (collectively the "Proceeds");

H. all present and future funds, deposit accounts, accounts, instruments, accounts receivable, documents, policies of insurance, causes of action, claims, general intangibles, including without limitation, all names by which the Land or the Improvements may be operated or known, all rights to carry on business under such names, all telephone numbers or listings, all rights, interest and privileges which Debtor have or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Land or the Improvements, and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Land or the Improvements and all customer lists, other lists, and business information relating in any way to the Land, the Improvements or the use thereof, whether now owned or hereafter acquired;

I. all of the Debtor's right, power, or privilege to further hypothecate or encumber all or any portion of the property, rights and interests described in this Article Two as security for any debt or obligation; it being intended by this provision to divest the Debtor of the right, power and privilege to hypothecate or encumber, or to grant a security interest in any of the property hypothecated in or encumbered by this UCC Financing Statement as security for the payment of any debt or performance of any obligation without the Secured Party's prior written consent (the "Right to Encumber");

J. all other property, rights, interests, estates, reversions, remainders or claims of every name, kind, character or nature, both in law and in equity, which Grantor now has or may hereafter acquire in the Land and Improvements and all other property, rights,



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interests, estates or claims of any name, kind, character or nature or properties now owned or hereafter acquired in the other properties and interests comprising the Premises ("Other Rights and Interests"); and

K. all proceeds, products, substitutions and accessions of the foregoing of every type.

The lien of and the security interest created in and by this UCC Financing Statement shall automatically extend to and include any and all renewals, replacements, substitutions, accessions, products or additions to and proceeds of the Land and any real property acquired by the Debtor which may be contiguous or attached to the Land and may be required by law or by a tenant of the Land to be used in or as part of the direct operation of the Land.