

20070116000023500 1/5 \$34.00
Shelby Cnty Judge of Probate, AL
01/16/2007 03:11:08PM FILED/CERT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Nia Glaze (205) 521-8996
B. SEND ACKNOWLEDGMENT TO: (Name and Address) David Stephenson Bradley Arant Rose & White LLP One Federal Place 1819 Fifth Avenue North 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 Morrow-Greystone, LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 820 Shades Creek Parkway, Suite 2300			CITY Birmingham	STATE AL	POSTAL CODE 35209	COUNTRY U.S.A.
ADD'L INFO RE ORGANIZATION DEBTOR		1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Alabama		1g. ORGANIZATIONAL ID #, if any <input checked="" 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	COUNTRY
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 Regions Bank						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS P.O. Box 11007			CITY Birmingham	STATE AL	POSTAL CODE 35288	COUNTRY U.S.A.

4. This FINANCING STATEMENT covers the following collateral:

See Schedule I attached hereto and made a part hereof for a description of the property covered hereby, some of which may be or may become fixtures on the Real Estate described on Exhibit A attached hereto, of which the Debtor is the record owner.

Inst. 2007116000623490

5. ALTERNATIVE DESIGNATION [if applicable]:		LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	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]		All Debtors		Debtor 1	Debtor 2	
8. OPTIONAL FILER REFERENCE DATA							

R0911-88197 filed with the Judge of Probate of Shelby County, AL (fixture filing)



20070116000023500 2/5 \$34.00
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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT		
9a. ORGANIZATION'S NAME		
Morrow-Greystone, LLC		
OR	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 <u>one</u> name (11a or 11b) - do not abbreviate or combine names				
11a. ORGANIZATION'S NAME				
OR	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. <input type="checkbox"/> ADDITIONAL SECURED PARTY'S <u>or</u> <input type="checkbox"/> ASSIGNOR S/P'S NAME - insert only <u>one</u> name (12a or 12b)				
12a. ORGANIZATION'S NAME				
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY

13. This FINANCING STATEMENT covers <input type="checkbox"/> timber to be cut or <input type="checkbox"/> as-extracted collateral, or is filed as a <input checked="" type="checkbox"/> fixture filing.

14. Description of real estate.

See Exhibit A attached hereto and made a part hereof.

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:
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17. Check <u>only</u> if applicable and check <u>only</u> one box.	
Debtor is a <input type="checkbox"/> Trust or <input type="checkbox"/> Trustee acting with respect to property held in trust or <input type="checkbox"/> Decedent's Estate	
18. Check <u>only</u> if applicable and check <u>only one</u> box.	
<input type="checkbox"/> Debtor is a TRANSMITTING UTILITY	
<input type="checkbox"/> Filed in connection with a Manufactured-Home Transaction — effective 30 years	
<input type="checkbox"/> Filed in connection with a Public-Finance Transaction — effective 30 years	

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT ADDENDUM (FORM UCC1Ad) (REV. 07/29/98)

FORM SHOULD BE TYPEWRITTEN OR COMPUTER GENERATED


SCHEDULE I
TO UCC FINANCING STATEMENT BY AND BETWEEN
MORROW-GREYSTONE, LLC, AS DEBTOR, AND
REGIONS BANK, AS SECURED PARTY

- A. The real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate") and all improvements, structures, buildings and fixtures now or hereafter situated thereon (the "Improvements").
- B. All permits, easements, licenses, rights-of-way, contracts, privileges, immunities, tenements and hereditaments now or hereafter pertaining to or affecting the Real Estate or the Improvements.
- C. (i) All leases, written or oral, and all agreements for use or occupancy of any portion of the Real Estate or the Improvements with respect to which the Debtor 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 Real Estate or the Improvements (all such leases, subleases, agreements and tenancies heretofore mentioned, being hereinafter collectively referred to as the "Leases");
- (ii) any and all guaranties of the lessee's and any sublessee's performance under any of the Leases;
- (iii) 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 Debtor 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 Real Estate or any of the Improvements, 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 Real Estate or the Improvements, together with any and all rights and claims of any kind that the Debtor may have against any such lessee under the Leases or against any subtenants or occupants of the Real Estate or any of the Improvements, 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 Debtor shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof); and

(iv) any award, dividend or other payment made hereafter to the Debtor 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. The Debtor hereby appoints the Secured Party as the Debtor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend or other payment.

- D. All building materials, equipment, fixtures, tools, apparatus and fittings of every kind or character now owned or hereafter acquired by the Debtor for the purpose of, or used or useful in connection with, the Improvements, wherever the same may be located, including, without limitation, all lumber and lumber products, bricks, stones, building blocks, sand, cement, roofing materials, paint, doors, windows, hardware, nails, wires, wiring, engines, boilers, furnaces, tanks, motors, generators, switchboards, elevators, escalators, plumbing, plumbing fixtures, air-conditioning and heating equipment and appliances, electrical and gas equipment and appliances, stoves, refrigerators, dishwashers, hot water heaters, garbage disposers, trash compactors, other appliances, carpets, rugs, window treatments, lighting, fixtures, pipes, piping, decorative fixtures, and all other building materials, equipment and fixtures of every kind and character used or useful in connection with the Improvements.
- E. Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to the Secured Party, or in which the Secured Party is granted a security interest, as and for additional security hereunder by the Debtor, or by anyone on behalf of, or with the written consent of, the Debtor.

EXHIBIT A


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[Legal Description]

A parcel of land being part of that certain tract of land as described and recorded in Real Book 2, Page 206, in the Office of the Judge of Probate for Shelby County, Alabama and lying in the Northeast Quarter of Section 29, Township 18 South, Range 1 West, said Shelby County, Alabama and being more particularly described as follows:

Commence at a pine knot found marking the Northwest Corner of the Southwest Quarter of the Northeast Quarter of said Section 29; thence N 00°16'54" W along the westerly line of the Northeast Quarter of said Section 29 for a distance of 221.77 feet to a 1.5" open top pipe found; thence departing said westerly line N 88°53'33" E for a distance of 1329.26 feet to an axle found in place on the easterly line of the Northwest Quarter of the Northeast Quarter of said Section 29; thence S 00°10'35" E for a distance of 224.05 feet to a 3/4" crimped pipe found marking the Northeast Corner of the Southwest Quarter of the Northeast Quarter of said Section 29; thence S 63°46'50" E for a distance of 420.57 feet to a capped rebar found (LS#12579) in place on the northwesterly right-of-way line of Alabama Highway No. 119; thence S 25°06'07" W along said northwesterly right-of-way line for a distance of 582.90 feet to a capped rebar found (LS#12579); thence departing said northwesterly right-of-way line N 62°35'29" W for a distance of 420.97 feet to a capped rebar found (PARKS); thence S 25°05'55" W for a distance of 25.02 feet to a capped rebar found (PARKS); thence N 62°32'16" W for a distance of 64.26 feet a capped rebar found (PARKS); thence S 24°57'41" W for a distance of 257.00 feet a 5/8" capped rebar set (SMW LS 19753); thence S 23°08'45" W for a distance of 264.78 feet a capped rebar found (LS#12579); thence S 89°07'32" W for a distance of 800.17 feet to a 3" capped pipe (illegible) found in place on the westerly line of the Northeast Quarter of said Section 29; thence N 00°16'26" W for a distance of 978.16 feet to the Point of Beginning. Said described parcel of land contains 36.28 acres, more or less.