

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] 614-280-3580
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Columbus UCC Team 3 17 South High Street Columbus, OH 43215
CT Lien Ref #: 496520 Filed with: SC:Secretary of State

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	Homecourt Hospitality-Birmingham 1, LLC					
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
1c. MAILING ADDRESS	c/o Homecourt Hospitality, LLC, 5160 Saint Andrews Island Drive		CITY Vero Beach	STATE FL	POSTAL CODE 32967	COUNTRY US
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION South Carolina	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	Homecourt Hospitality-Birmingham 2, LLC					
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
2c. MAILING ADDRESS	c/o Homecourt Hospitality, LLC, 5160 Saint Andrews Island Drive		CITY Vero Beach	STATE FL	POSTAL CODE 32967	COUNTRY US
2d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION LLC	2f. JURISDICTION OF ORGANIZATION South Carolina	2g. ORGANIZATIONAL ID #, if any		<input checked="" 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	Countrywide Commercial Real Estate Finance, Inc					
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
3c. MAILING ADDRESS	4500 Park Granada		CITY Calabasas	STATE CA	POSTAL CODE 91302	COUNTRY US

4. This FINANCING STATEMENT covers the following collateral:

All the property described on Exhibit A attached hereto and made part hereof and relating to the real property described on Schedule 1 attached hereto and made part hereof.

5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	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) [ADDITIONAL FEE] [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA CO527						

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Shelby Cnty Judge of Probate, AL
01/22/2007 01:15:51PM FILED/CERT

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 Homecourt Hospitality-Birmingham 1, 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 one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME PHREG-Birmingham, LLC

OR

11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

11c. MAILING ADDRESS 669 Marina Drive, Suite B4 CITY Charleston STATE SC POSTAL CODE 29492 COUNTRY US

11d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 11e. TYPE OF ORGANIZATION LLC 11f. JURISDICTION OF ORGANIZATION South Carolina 11g. ORGANIZATIONAL ID #, if any ☐ NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one 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 ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☐ fixture filing.

14. Description of real estate:

16. Additional collateral description:

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

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

DEBTOR: HOMECOURT HOSPITALITY-BIRMINGHAM 1, LLC
HOMECOURT HOSPITALITY-BIRMINGHAM 2, LLC
PHREG-BIRMINGHAM, LLC



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Exhibit A: Description of Collateral

This financing statement covers all right, title and interest of the debtor described in the financing statement ("Debtor") in and to the following described property, together with all substitutions for and all replacements, reversions and remainders of such property and all appurtenances and additions thereto, whether now owned or hereafter acquired by Debtor (collectively, the "Property"):

(i) the land located in the County and State identified on Schedule 1 attached hereto, as more particularly described on such Schedule 1 (the "Land"), (ii) the Accounts, (iii) the Account Collateral, (iv) the Appurtenant Rights, (v) the Contracts, (vi) the Equipment, (vii) the Improvements, (viii) the Instruments, (ix) the Inventory, (x) the General Intangibles, (xi) the Leases, (xii) the Permits (to the fullest extent assignable), (xiii) the Rents, (xiv) the Proceeds, (xv) the Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper), Commercial Tort Claims, Deposit Accounts, Documents, Goods, Investment Property, Letter of Credit Rights, Payment Intangibles and Supporting Obligations (as all such terms in this clause (xv) are defined in the UCC) and (xvi) any and all other rights of Debtor in and to the items set forth in clauses (i) through (xv) above, all whether now owned or hereafter acquired, and all other property which is or hereafter may become subject to a Lien in favor of the secured party described in the financing statement ("Secured Party") pursuant to any Loan Document.

For purposes of this financing Statement, all capitalized terms shall have the meaning ascribed thereto in the Loan Agreement or the Note, as applicable, unless defined below:

"Account Collateral" means the Reserve Accounts (as defined in the Loan Agreement), together with all cash, checks, drafts, certificates and instruments, if any, from time to time deposited or held in the Reserve Accounts, all interest, dividends, cash, instruments, investment property and other property from time to time received, receivable or otherwise payable in respect of, or in exchange for, any or all of the foregoing.

"Accounts" means all of Debtor's "accounts," as such term is defined in the UCC.

"Appurtenant Rights" means all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights, air rights, development rights and powers, and, to the extent now or hereafter owned by Debtor, all minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter appurtenant to, or used in connection with, or located on, under or above the Land or any part or parcel thereof, and all "as extracted collateral" (as defined in the UCC), and all ground leases, subleases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Land or any part thereof.

"Contracts" means, collectively, (a) all contracts between Debtor and third parties in connection with the management, construction, repair, renovation, use, operation or maintenance of the Property, in each case as the same may thereafter from time to time be amended or

modified; and (b) all warranties, guarantees, and other rights of Debtor or Manager, direct and indirect, against manufacturers, dealers, suppliers, and others in connection with the above contracts and agreements or the work done or to be done and the materials supplied or to be supplied to or for the Property.

“Equipment” means all of Debtor’s “equipment,” as such term is defined in the UCC, and, to the extent not included in such definition, all fixtures, appliances, machinery, “software” (as defined in the UCC), furniture, furnishings, decorations, tools and supplies, now owned or hereafter acquired by Debtor, including without limitation, all beds, linens, radios, televisions, carpeting, telephones, cash registers, computers, electronic data-processing or other office equipment, lamps, glassware, restaurant and kitchen equipment, and building equipment, including, without limitation, all heating, lighting, incinerating, waste removal and power equipment, engines, pipes, tanks, motors, conduits, switchboards, security and alarm systems, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigeration, washing machines, dryers, stoves, refrigerators, ventilating, and communications apparatus, air cooling and air conditioning apparatus, escalators, elevators, ducts, and compressors, materials and supplies, and all other machinery, apparatus, equipment, fixtures and fittings now owned or hereafter acquired by Debtor wherever located, any portion thereof or any appurtenances thereto, together with all additions, replacements, parts, fittings, accessions, attachments, accessories, modifications and alterations of any of the foregoing.

“General Intangibles” means all of Debtor’s “general intangibles,” as such term is defined in the UCC, and, to the extent not included in such definition, all intangible personal property of Debtor (other than Accounts, Rents, Instruments, Inventory, money and Permits), including, without limitation, choses in action, settlements, judgments, contract rights, rights to performance (including, without limitation, rights under warranties) refunds of real estate taxes and assessments and other rights to payment of money, copyrights, trademarks, trade names, service marks, trade secrets, and patents, the goodwill associated with any of the foregoing, and all applications for any of the foregoing, in each case whether now existing or hereafter in existence.

“Improvements” means all buildings, structures and improvements of every nature whatsoever situated on the Land on the Closing Date or thereafter, including, without limitation, to the extent of Debtor’s right, title or interest therein or thereto, all gas and electric fixtures, radiators, heaters, washing machines, dryers, refrigerators, ovens, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, antennas, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to the Land or said buildings, structures or improvements.

“Instruments” means all of Debtor’s “instruments,” as such term is defined in the UCC, and, to the extent not included in such definition, all instruments, chattel paper, documents or other writings obtained by Debtor from or in connection with the ownership or operation of the Property evidencing a right to the payment of money, including, without limitation, all notes, drafts, acceptances, documents of title, and policies and certificates of insurance, including but not limited to, liability, hazard, rental and credit insurance, guarantees and securities, now or hereafter received by Debtor or in which Debtor has or acquires an interest pertaining to the foregoing.

“Inventory” means all of Debtor’s “inventory,” as such term is defined in the UCC.

“Loan Agreement” means the Loan Agreement between Debtor and Secured Party secured by, among other things, the Mortgage (as modified from time to time).

“Mortgage” means the Mortgage or Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing from Debtor, as the mortgagor or trustor, for the benefit of Secured Party, as mortgagee or beneficiary (as modified from time to time).

“Note” the Promissory Note executed by Debtor to the order of Secured Party secured by, among other things, the Mortgage (as modified from time to time).

“Permits” means all licenses, registrations, permits, allocations, filings, authorizations, approvals and certificates used in connection with the ownership, operation, construction, renovation, use or occupancy of the Property, including, without limitation, building permits, business licenses, state health department licenses, food service licenses, liquor licenses, licenses to conduct business and all such other permits, licenses and rights, obtained from any Governmental Authority or private Person concerning the ownership, construction, operation, renovation, use or occupancy of the Property.

“Proceeds” means all of Debtor’s “proceeds” as such term is defined in the UCC and, to the extent not included in such definition, all proceeds, whether cash or non-cash, movable or immovable, tangible or intangible (including Insurance Proceeds, Condemnation Proceeds, and proceeds of proceeds), from the Security Interest Property, including, without limitation, those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the Security Interest Property and all income, gain, credit, distributions and similar items from or with respect to the Security Interest Property.

“Rents” means, with respect to the Property, all rents (whether denoted as advance rent, minimum rent, percentage rent, additional rent or otherwise), receipts, issues, income, royalties, profits, revenues, proceeds, bonuses, deposits (whether denoted as security deposits or otherwise), lease termination fees or payments, rejection damages, buy-out fees and any other fees made or to be made in lieu of rent, any award made hereafter to Debtor in any court proceeding involving any tenant, lessee, licensee or concessionaire under any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and all other payments, rights and benefits of whatever nature from time to time due under the Leases, including, without limitation, (i) rights to payment earned under the Leases for space in the Improvements for the operation of ongoing businesses, such as restaurants, news stands, barber shops, beauty shops and pharmacies, and (ii) all other income, consideration, issues, accounts, profits or benefits of any nature arising from the ownership, possession, use or operation of the Property, including, without limitation, all revenues, receipts, income, receivables and accounts relating to or arising from rentals, rent equivalent income, income and profits from guest rooms, meeting rooms, banquet rooms, food and beverage facilities, recreational facilities, spas, vending machines, telephone and television systems, guest laundry, and the provision or sale of other goods and services, as well as all room rents, accounts, accounts receivable and hotel receivables and all other payments and rights to payment of any nature whatsoever made for or with respect to hotel room occupancy by any person, which includes any payment or monies received or to be

received in whole or in part, whether actual or deemed to be, for the sale of services or products in connection with such occupancy, advance registration fees by hotel guests, tour or junket proceeds or deposits, deposits for convention and/or party reservations, and other benefits, and all rights to payment with respect to conference facilities, dining or bar facilities, recreational facilities or other facilities in any way connected with the Property, all rights to payment from any consumer credit charge card organization or entity including, without limitation, payments arising from the use of the American Express Card, Discover Card, the Visa Card, the Carte Blanche Card, the MasterCard or any other credit card, including those now existing or hereafter created, substitutions therefor, and proceeds thereof (whether cash or non-cash, movable or immovable, tangible or intangible) received from the sale, exchange, transfer, collection or other disposition or substitution thereof, and any other items of revenue, receipts or other income as identified in the most recent edition of the Uniform System of Accounts for Hotels, as adopted by the American Hotel and Motel Association.

“Security Interest Property” means the portion of the Property which is or may be subject to the provisions of the UCC which are applicable to secured transactions, and in any property as to which a security interest can be created or perfected, now existing or hereafter coming into existence, and all substitutions replacements, renewals and additions to and all products and Proceeds of the foregoing.

“UCC” means the Uniform Commercial Code in effect in the jurisdiction in which the Property or any of the Security Interest Property is located, as applicable.

Information relative to the security interest created hereby may be obtained by application to Secured Party.

The filing of this financing statement shall not be construed to derogate from or impair the lien or provisions of the Mortgage with respect to any property described therein which is real property or which the parties have agreed to treat as real property. The intention of the Debtor and Secured Party is that everything used in connection with the production of income from the Property or adapted for use therein is, and at all times and for all purposes and in all proceedings both legal or equitable shall be regarded as, real property and part of the real property encumbered by such Mortgage, irrespective of whether or not the same is physically attached to the improvements thereon. Similarly, nothing in this financing statement shall be construed to alter any of the rights of Secured Party as determined by the Mortgage or the priority of the Secured Party's lien created thereby, and this financing statement is declared to be for the protection of Secured Party in the event any court shall at any time hold that notice of Secured Party's priority of interest in any property or interests described in the Mortgage must, in order to be effective against a particular class of persons, including but not limited to the Federal Government and any subdivision or entity of the Federal Government, be filed in the governmental office where this financing statement is filed.

Schedule 1

DESCRIPTION OF THE LAND

A parcel of land situated in the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ and the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, said point also being on the West boundary line of Lot 1, of Dewberry's Subdivision as recorded in Map Book 9, page 11, in the Office of the Judge of Probate, Shelby County, Alabama; thence run North $00^{\circ}01'03''$ West along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ line and said West lot line for a distance of 150.00 feet to the Point of Beginning; thence leaving said $\frac{1}{4}$ - $\frac{1}{4}$ line and said West lot line run South $89^{\circ}58'57''$ West for a distance of 368.00 feet; thence run North $68^{\circ}11'03''$ West for a distance of 175.55 feet to the Southeasterly right of way of Inverness Center Drive (ROW varies); said point also being the point of curvature of a curve to the left, having a radius of 375.00 feet, a central angle of $14^{\circ}31'16''$ a chord length of 94.79 feet and a chord bearing of North $19^{\circ}54'23''$ East; thence continue along the arc of said curve and along said right of way for a distance of 95.04 feet to the Point of Tangency of said curve; thence run North $12^{\circ}38'45''$ East along said right of way for a distance of 78.22 feet; thence run North $03^{\circ}50'26''$ East along said right of way for a distance of 96.13 feet; to the point of curvature of a curve to the right, having a radius of 361.25 feet, a central angle of $24^{\circ}42'04''$ a chord length of 154.54 feet and a chord bearing of North $16^{\circ}11'28''$ East; thence continue along the arc of said curve and along said right of way for a distance of 155.74 feet; thence leaving said right of way run South $73^{\circ}17'13''$ East for a distance of 258.79 feet; thence run South $80^{\circ}00'58''$ East for a distance of 187.24 feet to the West line of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, said point also being on the West line of Lot 1, of Dewberry's Subdivision as recorded in Map Book 9, page 11 in the Office of the Judge of Probate, Shelby County, Alabama; thence run South $00^{\circ}01'03''$ West along said $\frac{1}{4}$ - $\frac{1}{4}$ line and said West lot line for a distance of 368.01 feet to the Point of Beginning.

Together with those rights granted in the Access Road Construction and Easement Agreement and Drainage Easement Agreement recorded in Instrument 20030618000380510, in the Probate Office of Shelby County, Alabama.