

UCC FINANCING STATEMENT					
FOLLOW INSTRUCTIONS (front and back) CAREFULLY					
A. NAME & PHONE OF CONTACT AT FILER [optional]					
Liz Corrigan @ 205-458-5259					
B. SEND ACKNOWLEDGMENT TO: (Name and Address)					
Liz Corrigan					
Burr & Forman LLP					
3100 Wachovia Tower					
420 North 20th Street					
Birmingham, Alabama 35203					
	THE ABOVE S	SPACE IS FO	R FILING OFFICE U	SEONLY	
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				<u>, ,,,</u>	
Hawthorn Place, LLC					
OR 16 INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE	MIDDLE NAME		
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	
		AL	35216	USA	
2151 Old Rocky Ridge Road, Suite 100 1d SEEINSTRUCTIONS ADD'L INFO RE 1e. TYPE OF ORGANIZATION	Birmingham 1f. JURISDICTION OF ORGANIZATION		1g. ORGANIZATIONAL ID #. if any		
ORGANIZATION)				
DEBTOR lim. liab. company	Alabama			NONE	
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one de	ebtor name (2a or 2b) - do not abbreviate or comb	ine names			
2a. ORGANIZATION'S NAME					
OR 2b. INDIVIDUAL'S LAST NAME	FIRST NAME	IMIDDLE NAME SUFFIX		SUFFIX	
26. INDIVIDUAL S LAST NAIVIE	THO THANIAIL				
		CTATC	POSTAL CODE	COLINITON	
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	
2d. SEE INSTRUCTIONS ADD'L INFO RE 2e. TYPE OF ORGANIZATION ORGANIZATION	2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any			/ 	
DEBTOR			ر المراجع المر المراجع المراجع المراج	NONE	
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/F) - insert only <u>one</u> secured party name (3a or 3b)		······································		
3a. ORGANIZATION'S NAME					
Cadence Bank, N.A.					
OR 36. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME		SUFFIX	
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY	
One Chase Corporate Center, Suite 400	Birmingham	AL	35244	USA	

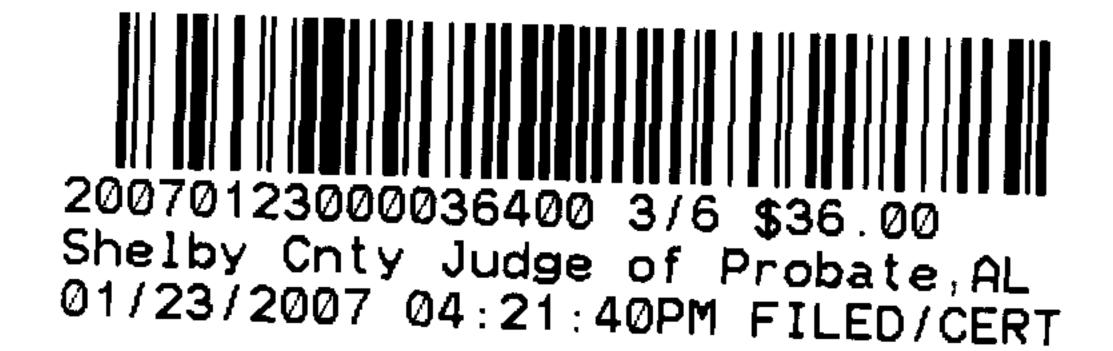
4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto for description of Collateral.

This financing statement is filed in connection with a Mortgage and Security Agreement being filed simultaneously herewith, on which the appropriate mortgage tax has been paid.

			البراد الإيارة المستوجرة وإن يزيد بالمواجعة والمواجعة والمواجعة والمواجعة والمواجعة والمواجعة والمواجعة والموا	<u> بندیب ان نام کا با در بر بر</u>		_
5. ALTERNATIVE DESIGNATION [if applicable]:	LESSEE/LESSOR	CONSIGNEE/CONSIGNO	OR BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed ESTATE RECORDS. Attach Addendum	[for record] (or recorded)		REQUEST SEARCH REP ONAL FEE!	PORT(S) on Debtor(s) [optional]	All Debtors	Debtor 1 Debtor 2
8. OPTIONAL FILER REFERENCE DATA						
Shelby County, Alabama						

UCC FINANCING STATE						
FOLLOW INSTRUCTIONS (front and base) 9. NAME OF FIRST DEBTOR (1a or 1		TEMENT				
9a ORGANIZATION'S NAME	D) CHICLAILD I HAMION CONT					
Hawthorn Place, LLC						
96 INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX				
10.MISCELLANEOUS:						
			THE ABOVE SP	ACE	S FOR FILING OFF	ICE USE ONLY
11. ADDITIONAL DEBTOR'S EXACT I 11a. ORGANIZATION'S NAME	FULL LEGAL NAME - insert only one r	name (11a or 11b) - do not abbrevia	te or combine names			
OR 11b. INDIVIDUAL'S LAST NAME	<u> </u>	FIRST NAME	MI	IDDLE I	NAME	SUFFIX
11c. MAILING ADDRESS		CITY	ST	TATE	POSTAL CODE	COUNTRY
11d SEEINSTRUCTIONS ADD'L INFO ORGANIZATIONS DEBTOR		11f. JURISDICTION OF ORGANI	ZATION 11	g. ORG	SANIZATIONAL ID#, if	any
12. ADDITIONAL SECURED PAR 12a ORGANIZATION'S NAME	TY'S or ASSIGNOR S/P'S	NAME - insert only <u>one</u> name (1	12a or 12b)			
OR 12b INDIVIDUAL'S LAST NAME		FIRST NAME	MI	IDDLE	NAME	SUFFIX
12c MAILING ADDRESS		CITY	Si	TATE	POSTAL CODE	COUNTRY
13. This FINANCING STATEMENT covers collateral, or is filed as a fixture filing fixture filing. 14. Description of real estate:		16. Additional collateral descript	ion:			
See Exhibit A attached heret estate.	o for description of real					
15. Name and address of a RECORD OWNE (if Debtor does not have a record interest)						
		47				
		17. Check only if applicable and Debtor is a Trust or Trust		act to m	roperty held in trust or	Decedent's Estate
		Debtor is a Trust or Trust 18. Check only if applicable and		ou to pr	openy neio in trust. Of	Decedent's Estate
		Debtor is a TRANSMITTING				
		Filed in connection with a M		nsaction	n effective 30 years	
		Filed in connection with a P				

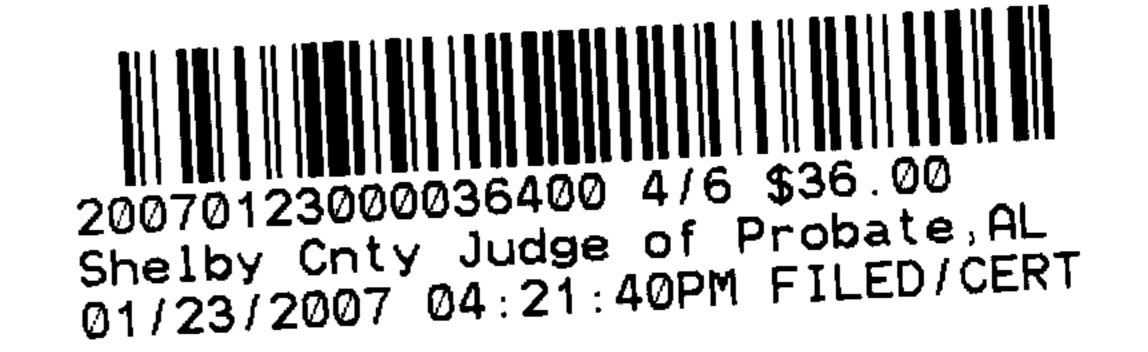


SCHEDULE "A" TO UCC FINANCING STATEMENT (DESCRIPTION OF COLLATERAL)

"Collateral" means all of the assets of Borrower of every kind, nature and description, wherever located, whether now owned or hereafter acquired, including, but not limited to, the following: (A) the Mortgaged Property; (B) the Assigned Leases, the Construction Documents and the other Assigned Documents; (C) all amounts that may be owing from time to time by Bank to Borrower in any capacity, including, without limitation, any balance or share belonging to Borrower, of any Deposit Accounts or other account with Bank; (D) all of Borrower's assets which are or may be subject to Article 9 of the Uniform Commercial Code, together with all replacements therefor, additions and accessions thereto, and proceeds (including, but without limitation, insurance proceeds) and products thereof, including, without limitation, the following: Accounts; Chattel Paper; Commercial Tort Claims; Deposit Accounts; Documents; Equipment; General Intangibles; Instruments; Intellectual Property Rights; Inventory; Investment Property; Letter-of-Credit Rights; Payment Intangibles; Supporting Obligations; rights as seller of Goods and rights to returned or repossessed Goods; all existing and future leases and use agreements of personal property entered into by Borrower as lessor with other Persons as lessees, including without limitation the right to receive and collect all rentals and other monies, including security deposits, at any time payable under such leases and agreements; any existing and future leases and use agreements of personal property entered into by Borrower as lessee with other Persons as lessors, including without limitation the leasehold interest of Borrower in such property, and all options to purchase such property or to extend any such lease or agreement; Fixtures (including, but not limited to, all Fixtures now or hereafter located on the Mortgaged Property); all moneys of Borrower and all bank accounts, deposit accounts, lock boxes and other accounts in which such moneys may at any time be on deposit or held and all investments or securities in which such moneys may at any time be invested and all certificates, instruments and documents from time to time representing or evidencing any of the same; all claims of Borrower in any pending litigation and/or claims for any insurance proceeds; all Records pertaining to any of the Collateral; (E) any and all other assets of Borrower of any kind, nature, or description and which are intended to serve as collateral for the Loans under any one or more of the Security Documents; and (F) all interest, dividends, Proceeds, products, rents, royalties, issues and profits of any of the property described above, including, without limitation, all monies due and to become due with respect to such property, together with all rights to receive the same, and all notes, certificates of deposit, checks and other instruments and property from time to time delivered to or otherwise possessed by Bank for or on behalf of Borrower in substitution for or in addition to any of said property.

As used in this Schedule "A", "Borrower" shall mean the Debtor, and "Bank" shall mean the Secured Party; and all other capitalized words and phrases shall, except as otherwise defined below, have the meaning as set forth in that certain Credit Agreement (as amended from time to time, the "Credit Agreement") between Debtor and Secured Party, and in the case of any conflict between the meanings set forth below and the meanings set forth in the Credit Agreement, the broader meaning shall apply.

As used herein, unless the context clearly requires to the contrary, terms not specifically defined herein shall have the same respective meanings as are given to those terms in the Uniform Commercial Code as presently adopted and in effect in the State of Alabama (except in cases and



with respect to Collateral when the perfection, the effect of perfection or nonperfection, and the priority of a Lien in the Collateral is governed by another Jurisdiction, in which case such capitalized words and phrases shall have the meanings attributed to those terms under such other Jurisdiction).

As used herein:

"Assigned Documents" means (i) the Assigned Leases; (ii) the Construction Documents; (iii) any and all other agreements entered into by or for the benefit of Borrower with any developer, property manager, broker, or other Person with respect to the development, management, leasing, purchase, operation or use of the Project; (iv) any and all Governmental Approvals with respect to the Project; (v) any and all operating, service, supply, and maintenance contracts with respect to the Project; and (vi) any and all rights of Borrower under any of the foregoing, including, without limitation, any rights to receive any payments or other monies under any of the foregoing.

"Assigned Leases" means all leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property, and each modification, extension, renewal and guarantee thereof, including the Rents.

"Construction Documents" means the General Contractor's Contract, the Architect's Contract, the Engineer's Contract, the Plans and Specifications, any and all other agreements entered into by Borrower with any contractor, architect, engineer, or other Person and relating to the construction, use or occupancy of the Project.

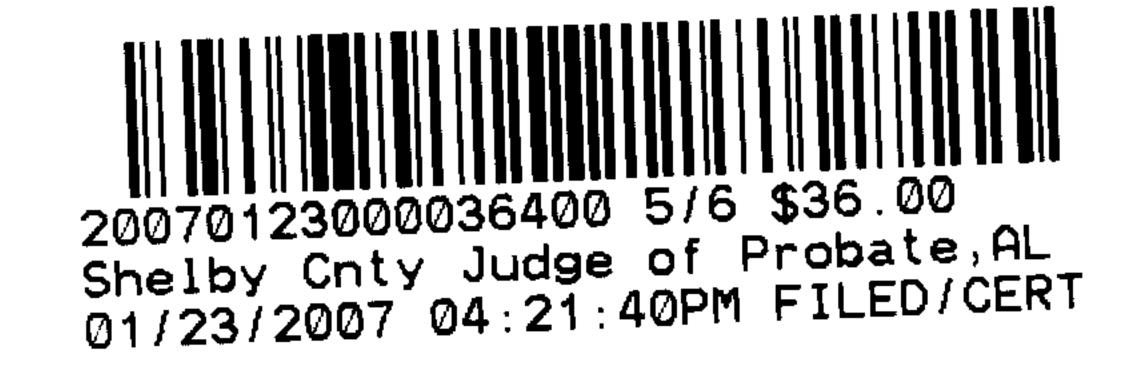
"Mortgaged Property" means the "Mortgaged Property" as defined in the attached <u>Schedule "A-1"</u>.

"Project" means an approximately 44,410 (rentable) square foot mixed-use development (office and retail), and related site improvements, to be constructed on the Land in accordance with the Plans and Specifications.

"Records" means correspondence, memoranda, tapes, discs, microfilm, microfiche, papers, books and other documents, or transcribed information of any type, whether expressed in ordinary or machine language, and all filing cabinets and other containers in which any of the foregoing is stored or maintained.

"Rents" means all the rents, issues, and profits now due and which may hereafter become due under or by virtue of the Assigned Leases, together with all claims and rights to the payment of money at any time arising in connection with any rejection or breach of any of the Assigned Leases under Bankruptcy Law, including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Leases as of the date of entry of such order for relief.

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SCHEDULE "A-1" TO UCC FINANCING STATEMENT (DESCRIPTION OF MORTGAGED PROPERTY)

"Mortgaged Property" means all of Borrower's Interest in the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, whether now owned or hereafter acquired, and including replacements and additions thereto (herein referred to collectively as the "Mortgaged Property"):

- (a) All those certain tracts, pieces or parcels of land, and interests in land, located in Shelby County, Alabama, more particularly described in *Exhibit A* attached hereto and by this reference 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 gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Borrower and located in, on or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Mortgaged Property, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements");
- (c) All easements, rights of way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower; and
- (d) All rents, issues, profits, revenues and proceeds from any sale or other disposition of the Mortgaged Property, or any part thereof, from time to time accruing (including without limitation all payments under leases, ground leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same.

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EXHIBIT A

LEGAL DESCRIPTION OF LAND

Lot 1, according to the map and survey of Hawthorn Place, as recorded in Map Book 37, Page 89, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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