

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] David H. Breland @ 205-458-5304
B. SEND ACKNOWLEDGMENT TO: (Name and Address) David H. Breland, Esq. Burr & Forman LLP 420 North 20th Street Suite 3100 Birmingham, Alabama 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 Chelsea Park Homes, Inc.				
OR 1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 3570 Grandview Parkway, Suite 100	CITY Birmingham	STATE AL	POSTAL CODE 35243	COUNTRY USA
ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corporation	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 Thornton Construction Company, Inc.				
OR 2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS 3570 Grandview Parkway, Suite 100	CITY Birmingham	STATE AL	POSTAL CODE 35243	COUNTRY USA
ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION Corporation	2f. JURISDICTION OF ORGANIZATION Alabama	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 Cadence Bank				
OR 3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS One Chase Corporate Center, Suite 400	CITY Birmingham	STATE AL	POSTAL CODE 35244	COUNTRY 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 being filed simultaneously herewith, on which the appropriate taxes have been paid.

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]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA Shelby County, Alabama						

SCHEDULE A

DESCRIPTION OF COLLATERAL

All of the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, including replacements and additions thereto (hereinafter 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 Debtor 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 Debtor;

(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 Debtor of, in and to the same; and

(e) All leases (whether presently existing or hereafter made, whether written or verbal, and including any agreement for the letting of or for the use or occupancy of any part of the Mortgaged Property (collectively, the "Assigned Leases), including each modification, extension, renewal and guaranty thereof), rents, issues, profits, revenues and proceeds from any sale, lease 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 claims and rights to the payment of money at any time arising in connection with any rejection or breach of any lease under Bankruptcy Law, including, without limitation, all the rents, issues, and profits now due and which may hereafter become due under or by virtue of the Assigned Leases (collectively, the "Rents"), 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 the Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Lease as of the date of entry of such order for relief, and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Debtor of, in and to the same.

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Shelby Cnty Judge of Probate, AL
04/05/2007 02:35:09PM FILED/CERT

EXHIBIT A

Legal Description

Lots 4-18 thru 4-24, inclusive, 4-26 thru 4-33, inclusive, 4-35 thru 4-37, inclusive, 4-40, 4-41, 4-69 thru 4-71, inclusive, 4-73, 4,74, 4-78 thru 4-82, inclusive, 4-85, 4-88 and 4-89, according to the Map and Survey of Chelsea Park, 4th Sector, as recorded in Map Book 34, Page 147 A & B, in the Office of the Judge of Probate of Shelby County, Alabama.