

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY	
A. NAME & PHONE OF CONTACT AT FILER [optional]	
Randolph H. Lanier 205-226-3487	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
Randolph H. Lanier	•
Balch & Bingham LLP	
1901 Sixth Avenue North	
Suite 2600	
Birmingham, Alabama 35203	

				THE ABOVE	E SPACE IS FO	OR FILING OFFICE U	SE ONLY		
1. D	EBTOR'S EXACT F	ULL LEGAL NAM	E - insert only one debtor name (1a	or 1b) - do not abbreviate or combine names					
[1	a. ORGANIZATION'S N	AME				······································			
	Eddleman Hon	•							
1b. INDIVIDUAL'S LAST NAME			FIRST NAME	MIDDLE	MIDDLE NAME				
1c. M/	AILING ADDRESS	······································		CITY	CTATE	DOCTAL DODG			
2700 U.S. Highway 280 South, Suite 425			Birmingham	STATE	POSTAL CODE 35223	COUNTRY			
1d. TAX ID #: SSN OR EIN		ADD'L INFO RE	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORG	ANIZATIONAL ID #, if any			
		ORGANIZATION DEBTOR	limited liability co.	Alabama	i	,	NONE		
2. AD	DITIONAL DEBTOR	R'S EXACT FULL	LEGAL NAME - insert only one	debtor name (2a or 2b) - do not abbreviate or com	hine		NONE		
2	a. ORGANIZATION'S NA	ME	<u> </u>	sector frame (za or zb) - do flot abbieviate or com	oine names				
0.5	Courtside Devel	rtside Development, Inc.							
OR 2	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE	MIDDLE NAME				
							SUFFIX		
2c. MA	2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COLINTEN		
2700 U.S. Highway 280 South, Suite 425			Birmingham			COUNTRY			
	X ID #: SSN OR EIN		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	AL	35223			
		ORGANIZATION	<u>.</u>	•	[2g. ORG/	2g. ORGANIZATIONAL ID #, if any			
م ۵۶		DEBTOR	corporation	Alabama			NONE		
3. ১⊑ বি	ORGANIZATION'S NA	NAME (or NAME o	TOTAL ASSIGNEE of ASSIGNOR	S/P) - insert only <u>one</u> secured party name (3a or	3b)	··			
	_	IAIŒ							
	Compass Bank								
38	. INDIVIDUAL'S LAST N	AME		FIRST NAME	MIDDLE	VAME	SUFFIX		
	3c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY		
4958 Valleydale Road, Ste 101, Attn: Birmingham Real Estate Banking				Birmingham	AL	35242	USA		
A This	EINANCING STATELIES								

4. This FINANCING STATEMENT covers the following collateral:

All that Collateral more particularly described on Exhibit A, attached hereto and made a part hereof.

5 pages attached (consisting of Addendum and Exhibit A and Exhibit B)

Given as ADDITIONAL SECURITY for \$15,000,000 real estate mortgage recorded at Instrument No. 20070223000084980, Probate Office of Shelby County, Alabama

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIG	VEE/CONCIONOS DAN EELEMAN			
6 This FINANCING STATEMENT is to be died for second formation	NEE/CONSIGNOR BAILEE/BAILOR		AG. LIEN	NON-UCC FILING
6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum		PORT(S) on Debtor(s)	7	
THE GODICAD	e] [ADDITIONAL FEE]	[optional]	All Debtors	Debtor 1 Debtor 2
8. OPTIONAL FILER REFERENCE DATA				
Fixture Filing No. 1 - File wi	th Judge of Probets			

UCC FINANCING STATEMENT ADDENDUM				05/09/2007 01:09:22PM FILED/CERT			
FOLLOW INSTRUCTIONS (fro	nt and back) CAREFULLY						
9a. ORGANIZATION'S NAME	R (1a or 1b) ON RELATED FINANCING S	IAIEMENI					
Eddleman Homes,	LLC						
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX					
O MISCELL ANEOUS:							
10. MISCELLANEOUS:							
			THE ABOVE	SPACE	IS FOR FILING OFFIC	E USE ONLY	
11. ADDITIONAL DEBTOR'S	EXACT FULL LEGAL NAME - insert only on	e name (11a or 11b) - do not abbre				· · · · · · · · · · · · · · · · · · ·	
11a. ORGANIZATION'S NAME							
Dunnavant Place, L		CUDOT MANAGE		1.4004		1	
11b. INDIVIDUAL'S LAST NAM		FIRST NAME		MIDDLE	NAME	SUFFIX	
1c. MAILING ADDRESS	······································	CITY		STATE	POSTAL CODE	COUNTRY	
2700 U.S. Highway 280	South, Suite 425	Birmingham		AL	35223		
1d. TAX ID #: SSN OR EIN AD	D'L INFO RE 11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGA	NIZATION	11g. OR(SANIZATIONAL ID #, if ar	iy	
:	RGANIZATION limited liability co,	Alabama	_ _ "			X NON	
2. ADDITIONAL SECUR		'S NAME - insert only <u>one</u> name	(12a or 12b)				
12a. ORGANIZATION'S NAME							
DR 12b. INDIVIDUAL'S LAST NAM	IE	FIRST NAME	······································	MIDDLE	NAME	SUFFIX	
2c. MAILING ADDRESS	····································	CITY		STATE	POSTAL CODE	COUNTRY	
3. This FINANCING STATEMENT		d 16. Additional collateral descr	iption:				
collateral, or is filed as a 4. Description of real estate:	ixture filing.						
Real Property describe	d on Exhibit B, attached hereto						
and made a part hereof							
•							
 Name and address of a RECOF (if Debtor does not have a recor 	RD OWNER of above-described real estate						
Record Owners:							
WITE WALL!		1					

17. Check only if applicable and check only one box.

18. 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

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

Courtside Development, Inc. - Parcels III and IV on

Dunnavant Place, LLC - Parcels V and VI on Exhibit B

Exhibit B

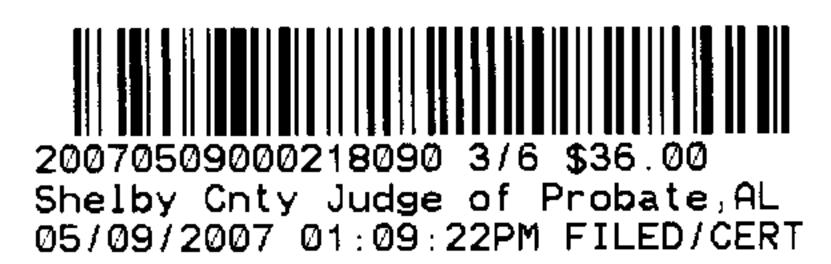
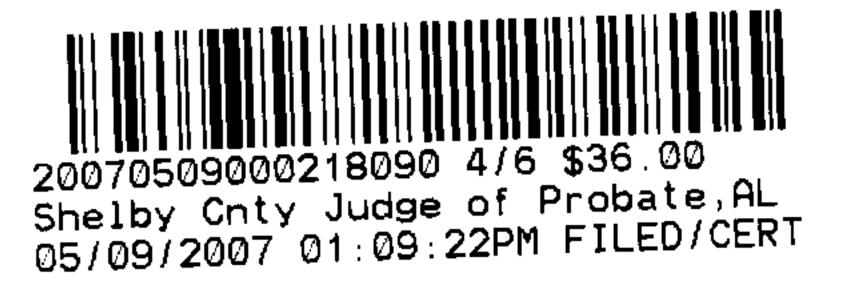


EXHIBIT A

DESCRIPTION OF COLLATERAL

- (a) All buildings, structures, and improvements of every nature whatsoever (the "Improvements") now or hereafter situated on the real property described in Exhibit B (the "Land"), and all fixtures, fittings, building materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Debtor and used or intended to be used in connection with or with the operation of said Land and Improvements, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the Land or not and whether in storage or otherwise wheresoever the same may be located;
- (b) All accounts (as presently or hereafter defined in the UCC), general intangibles, goods, contracts and contract rights relating to the Land and the Improvements, whether now owned or existing or hereafter created, acquired or arising, including without limitation, all construction contracts, architectural services contracts, management contracts, leasing agent contracts, purchase and sales contracts, put or other option contracts, and all other contracts and agreements relating to the construction of improvements on, or the operation, management and sale of all or any part of the Land and Improvements;
- (c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, leases, subleases, licenses, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Debtor, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Debtor of, in and to the same, including but not limited to:
 - (i) Any and all present and future leases or subleases affecting the Land and Improvements, and all rents, income, and profits therefrom, including without limitation, any and all rents, income, profits, bonuses, revenues, royalties, cash or security deposits, advance rentals and other payments, and further including Debtor's rights to enforce all present and future leases or subleases and to receive and enforce any rights that Debtor might have to collect rental and all other payments.
 - (ii) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Land, Improvements or Collateral, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Land, Improvements or Collateral, or any part thereof, or to any rights appurtenant thereto, including any award for change of



grade or streets. Secured Party is hereby authorized on behalf and in the name of Debtor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Secured Party may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and reasonable attorney's fees actually incurred by Secured Party, on any of the indebtedness secured hereby in such manner as it elects, or at its option, the entire amount or any part thereof so received may be released.

- Any and all licenses, development permits, building permits, utility supply agreements, sewer and water discharge permits and agreements, and other licenses, permits and agreements relating to the use, development, construction, occupancy and operation of the Land and the Improvements, whether now or hereafter issued or executed, and all modifications, amendments, replacements or re-issuances of the foregoing;
- (e) All proceeds and all products of any of the foregoing items or types of property described in (a) (d) above, including, but not limited to, all insurance, contract and tort proceeds and claims, and including all inventory, accounts, chattel paper, documents, instruments, equipment, fixtures, consumer goods and general intangibles acquired with cash proceeds of any of the foregoing items or types of property described in (a) (d) above.

Debtor hereby grants Secured Party a security interest in the foregoing.

Record Owner of Real Estate:

Courtside Development, Inc. -- Parcels III and IV on Exhibit B

Dunnavant Place, LLC -- Parcels V and VI on Exhibit B

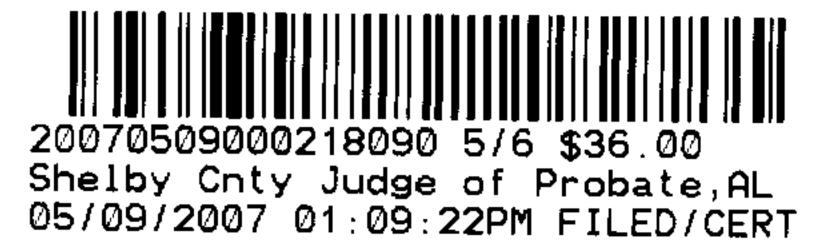


EXHIBIT B

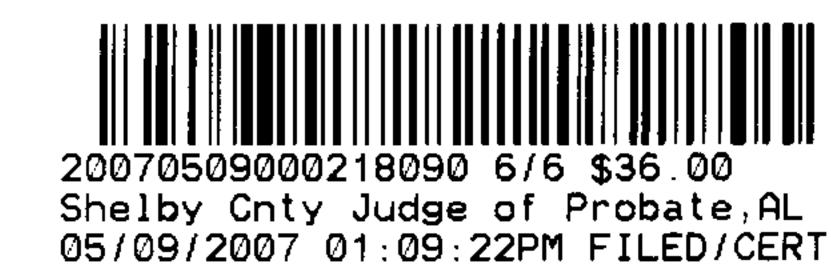
Description of Real Property

PARCEL III:

Units 18A and 19A according to a Resurvey of Lots 2A, 13A, 14A, 18A, and 19A of Courtside at Brook Highland, a condominium, as established by that certain Declaration of Condominium of Courtside at Brook Highland, a condominium, which is recorded as Instrument Number 20020521000241450 in the Probate Office of Shelby County, Alabama, as amended by the Amendment thereto recorded as Instrument Number 20020521000241460 in said Probate Office and as further amended by the Corrective Amendment recorded as Instrument Number 20020521000241470 in said Probate Office and as reflected in the Plan of Courtside at Brook Highland prepared by K. B. Weygand & Associates, P.C. which is attached as Exhibit C to the Declaration of Condominium recorded as Instrument Number 20020521000241450 and which is also separately recorded in Map Book 28, page 103 in said Probate Office.

PARCEL IV:

Unit 37 in Courtside at Brook Highland, a condominium, as established by that certain Declaration of Condominium of Courtside at Brook Highland, a condominium, which is recorded as Instrument Number 20020521000241450 in the Probate Office of Shelby County, Alabama, as amended by the Amendment thereto recorded as Instrument Number 20020521000241460 in said Probate Office and as further amended by the Corrective Amendment recorded as Instrument Number 20020521000241470 in said Probate Office and as reflected in the Plan of Courtside at Brook Highland prepared by K. B. Weygand & Associates, P.C. which is attached as Exhibit C to the Declaration of Condominium recorded as Instrument Number 20020521000241450 and which is also separately recorded in Map Book 28, page 103 in said Probate Office.



PARCEL V:

Lots 2508, 2509, 2513, 2514, 2520, 2560, 2561, 2564, 2568, 2577, 2578, and 2579, according to the Survey of Highland Lakes, 25th Sector, Phase II, an Eddleman Community, as recorded in Map Book 36, Page 41, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Instrument #1996-17543, and further amended in Inst. #1999-31095, in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 25th Sector, Phase II, recorded in Instrument No. 20051229000667940, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

PARCEL VI:

Lot 2510, according to the Survey of Highland Lakes, 25th Sector, Phase III, an Eddleman Community, as recorded in Map Book 38, Page 18, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.