

20070619000285900 1/8 \$40.00
Shelby Cnty Judge of Probate, AL
06/19/2007 08:11:20AM FILED/CERT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Lisa D. Schumm, Paralegal
Ledgewood, a professional corporation
1900 Market Street, Suite 750
Philadelphia, PA 19103

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
LOCKE PELHAM, LLC

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS
3424 Peachtree Road NE, Suite 450 CITY **Atlanta** STATE **GA** POSTAL CODE **30326** COUNTRY **USA**

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION **LLC** 1f. JURISDICTION OF ORGANIZATION **Georgia** 1g. ORGANIZATIONAL ID #, if any **07044491** ☐ 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

2d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any ☐ 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
RAIT Partnership, L.P.

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS
1818 Market Street, 28th Floor CITY **Philadelphia** STATE **PA** POSTAL CODE **19103** COUNTRY **USA**

4. This FINANCING STATEMENT covers the following collateral:

All of Debtor's present and future assets, including all of its accounts, contracts, documents, equipment, fixtures, general intangibles, instruments, inventory applicable to or used or usable in connection with the real estate described on Exhibit B, and accessions to and proceeds of any of the foregoing including insurance proceeds as more fully described on Exhibit A attached hereto and made a part hereof.


Mortgage Inst # 20070619000285870

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAIOLR ☐ 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 [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
0145 - 583 **FILE WITH THE SHELBY COUNTY, AL RECORDER**

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DEBTOR: LOCKE PELHAM, LLC, a Georgia limited liability company

SECURED PARTY: RAIT PARTNERSHIP, L.P., a Delaware limited partnership

All of Debtor's estate, right, title and interest, now owned or hereafter acquired, in, to and under any and all of the following described property, whether now owned or hereafter acquired (collectively, the "Mortgaged Property"):

(a) All that certain real property situated at 518 Pelham Parkway, City of Birmingham, County of Shelby, State of Alabama, as more particularly described in Exhibit "B" attached hereto and made a part hereof (hereinafter referred to as the "Land"); and

(b) All easements, rights-of-way, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, riparian rights, and all estates, rights, titles, interests, privileges, tenements, hereditaments, appurtenances, all rights, liabilities and privileges thereof whatsoever in any way belonging, relating or appertaining to any of the Land or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all of the estates, rights, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Debtor, of, in and to the same; and

(c) All structures, buildings and other improvements erected or hereafter erected upon the Land (the "Improvements"), and all leases, rents, issues and profits arising therefrom; and

(d) All fixtures, appliances, machinery, furniture and equipment of any nature whatsoever, and other articles of personal property now or at any time hereafter installed in, attached to or situated in or upon the Land or any buildings and improvements now or hereafter erected on, upon, under or forming a part of the Land, or used or intended to be used in connection with the Land, or in the operation of any buildings and improvements now or hereafter erected thereon, or in the operation or maintenance of any such building or improvement, plant or business situate thereon, whether or not the personal property is or shall be affixed thereto; and

(e) All building materials, fixtures, building machinery and building equipment delivered on site to the Land during the course of, or in connection with, the construction of, or reconstruction of, or remodeling of any buildings and improvements from time to time during the term hereof; and

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DEBTOR: LOCKE PELHAM, LLC, a Georgia limited liability company

SECURED PARTY: RAIT PARTNERSHIP, L.P., a Delaware limited partnership

(f) Any and all tenements, hereditaments and appurtenances belonging to the Land or any part thereof hereby mortgaged or intended so to be, or in any way appertaining thereto, and all streets, alleys, passages, ways, water courses, and all easements and covenants now existing or hereafter created for the benefit of the Debtor or any subsequent owner or tenant of the Land over ground adjoining the Land and all rights to enforce the maintenance thereof, and all other rights, liberties and privileges of whatsoever kind or character, and the reversions and remainders, income, rents, issues and profits arising therefrom, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law or in equity, of the Debtor in and to the Land or any part thereof;

(g) all of the estate, right, title and interest of Debtor in and to each and every existing and future lease with respect to all or any portion of the foregoing interests described in sections (a) through (f), including, without limitation, all rents, issues, income and profits arising therefrom; and

(h) All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Land or the Improvements, or any part thereof, whether now existing or hereafter created or acquired;

(i) All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Land;

(j) All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Mortgagee pursuant to this Mortgage or any other of the Loan Documents, including, without limitation, all funds now or hereafter on deposit in the Reserves;

(k) All contracts and agreements now or hereafter entered into covering any part of the Land or the Improvements (collectively, the "Contracts") and all revenue, income and other benefits thereof, including, without limitation, management agreements, service contracts, maintenance contracts, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Land or the Improvements (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Land or the Improvements;

(l) All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Land or the Improvements;

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DEBTOR: LOCKE PELHAM, LLC, a Georgia limited liability company

SECURED PARTY: RAIT PARTNERSHIP, L.P., a Delaware limited partnership

(m) All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (including without limitation, trademarks, trade names, servicemarks and symbols now or hereafter used in connection with any part of the Land or the Improvements, all names by which the Land or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Debtor has or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Land or the Improvements) and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Land or the Improvements (collectively, the "General Intangibles");

(n) All water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Land or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Land or the Improvements;

(o) All right, title and interest of Debtor in any insurance policies or binders now or hereafter relating to the Mortgaged Property including any unearned premiums thereon;

(p) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing interests into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards.

All of the Land, buildings and improvements, fixtures, machinery, furniture, equipment, tenements, hereditaments and appurtenances, leases, rents and proceeds and other property interests are sometimes collectively referred to herein as the Mortgaged Property.

(q) All existing and future leases affecting the use, enjoyment, or occupancy of all or any part of the Mortgaged Property and the right, title and interest of Debtor, its successors and assigns, therein and thereunder;

(r) All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Mortgaged Property or any portion thereof now or hereafter made, together with any extension, renewal or replacement of the same, this assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment (the leases described in Section 1(a) of that certain Assignment of Lease and Rents by and between Debtor and Secured Party (the "ALR") and the

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leases and other agreements described in Section 1(b) of the ALR, together with all other present and future leases and present and future agreements and any extension or renewal of the same are collectively referred to as the "Leases";

(s) All rents, additional rents, income, profits, revenues, proceeds, deposits, rights and benefits arising from the Leases and any cash or security deposited in connection therewith and together with all rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Mortgaged Property (collectively, the "Rents");

(t) All of Debtor's claims and rights (the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code;

(u) All of Debtor's right, title and interest in and to claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in connection with any of the Leases (individually, a "Lease Guaranty", collectively, the "Lease Guaranties");

(v) All proceeds from the sale or other disposition of the Leases, Rents, the Lease Guaranties and the Bankruptcy Claims;

(w) All rights, powers, privileges, options and other benefits of Debtor as lessor under the Leases and beneficiary under the Lease Guaranties, including the immediate and continuing right to make claims for, receive, collect and receipt for, all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the repayment of the Loan), and to do all other things which Debtor or any lessor is or may become entitled to do under the Lease or the Lease Guaranties;

(x) Debtor's option to enter upon the Mortgaged Property in person, by agent or by court-appointed receiver, to collect the Rents; and

(y) Any and all other rights of Debtor in and to the foregoing, and all amendments, modifications, replacements, renewals and substitutions thereof.

(z) any and all contracts, subcontracts or engineer's or architect's agreements;

(aa) water and/or sewer capacity allocations;

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DEBTOR: LOCKE PELHAM, LLC, a Georgia limited liability company

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(bb) any and all other licenses, permits, approvals, contracts, entitlements and agreements with or from all boards, agencies, departments, public utilities, governmental or otherwise, relating directly or indirectly to or affecting the Mortgaged Property or the Improvements, whether heretofore or hereafter issued or executed, together with all amendments, modifications or addenda to any of them;

(cc) the Reserves (as defined in Section 5 of that certain Loan and Security Agreement by and between Debtor and Secured Party, dated on or about the date hereof (the "Loan Agreement"));

(dd) the accounts into which the Reserves have been deposited;

(ee) all insurance on said accounts;

(ff) all accounts, contract rights and general intangibles or other rights and interests pertaining thereto;

(gg) all sums now or hereafter held therein or represented thereby;


(hh) all replacements, substitutions or proceeds thereof;

(ii) all instruments and documents now or hereafter evidencing the Reserves or such accounts;

(jj) all powers, options, rights, privileges and immunities pertaining to the Reserves (including the right to make withdrawals therefrom); and

(kk) all proceeds of the foregoing.

Capitalized terms used herein and not otherwise defined shall have the respective meanings given to such terms in the Loan Agreement.

EXHIBIT B
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Lot 1, according to the survey of Pelham Retail Group Subdivision, as recorded in Map Book 38, page 105, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

From the Southwest corner of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, run Easterly along the South boundary line of Section 13, Township 20 South, Range 3 West, 764.69 feet, more or less, to the point of intersection of the South boundary line of Section 13, Township 20 South, Range 3 West, and the West right of way line of U. S. Highway 31; thence turn in an angle of 102° 18' to the left and run Northwesterly along the West right of way line of U. S. 31 Highway 1317.8 feet; thence turn an angle of 77° 42' to the left and run Westerly 878.51 feet to a point in the center of the Old Birmingham-Montgomery Highway; thence turn an angle of 92° 09' to the right and run Northeasterly along the center of the Old Birmingham-Montgomery Highway for 303.24 feet; thence turn an angle of 03° 28' to the right and continue Northeasterly along the center of the Old Birmingham-Montgomery Highway for 292.83 feet; thence turn an angle to the right of 84° 23' and run in an Easterly direction for a distance of 30.14 feet to an existing 3" iron pipe being the point of beginning; thence continue in an Easterly direction along the last mentioned course for a distance of 498.93 feet; thence turn an angle to the right of 79° 44' 01" and run in a Southeasterly direction for a distance of 299.47 feet; thence turn an angle to the left of 79° 46' 18" and run in an Easterly direction for a distance of 189.68 feet to a point on the West right of way line of U.S. Highway #31; thence turn an angle to the left of 103° 34' 18" and run in a Northwesterly direction along the West right of way line of U. S. Highway #31 for a distance of 262.27 feet to the point of beginning of a curve, said curve being concave in an Easterly direction and having a central angle of 16° 11' 30" and a radius of 2,905.99 feet; thence turn an angle to the right and run in a Northerly direction along the arc of said curve and along the West right of way line of U. S. Highway #31 for a distance of 821.23 feet to an existing 1½ inch open top iron pipe; thence turn an angle to the left (84° 34' 10" from the chord of last mentioned curve) and run in a Westerly direction for a distance of 350.86 feet to an existing iron pin; thence turn an angle to the left of 1° 35' 12" and run in a Westerly direction for a distance of 100.65 feet to an existing cross being on the East right of way of the Old Birmingham-Montgomery Highway or Shelby County Road #238; thence turn an angle to the left of 77° 19' 18" and run in a Southwesterly direction along the East right of way line of said Old Birmingham-Montgomery Highway for a distance of 786.17 feet, more or less, to the point of beginning. Containing 11.25 acres, more or less.

TOGETHER WITH the easements appurtenant to the property described above created pursuant to that certain Declaration of Covenants, Conditions and Restrictions and Declaration of Easements, by Pelham Retail Group, LLC, an Alabama limited liability company, dated June 6, 2007, recorded as Instrument No. 20070606000263300 in the Probate Office of Shelby County, Alabama.