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UCC FINANCING STATEMENT

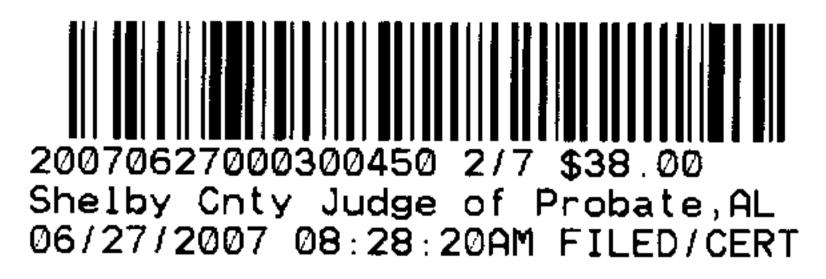
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B. SEND ACKNOWLEDG	SMENT TO: (Nam	e and Address)				
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Kaye Schol						
425 Park A		000				
· ·	New York 10					
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The property covered by this Financing Statement is more particularly described in Schedule A attached hereto and made a part hereof, said property being located at the premises described in Exhibit A attached hereto and made a part hereof.

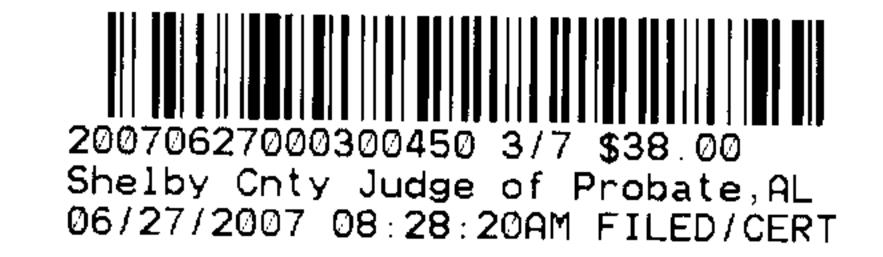
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AL-Shelby County

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			Debtor is a TRANSMITTIN	•			
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SCHEDULE A TO UNIFORM COMMERCIAL CODE FINANCING STATEMENT NAMING:

OZ/CLP ALABASTER LLC, a Delaware limited liability company, as Debtor

and

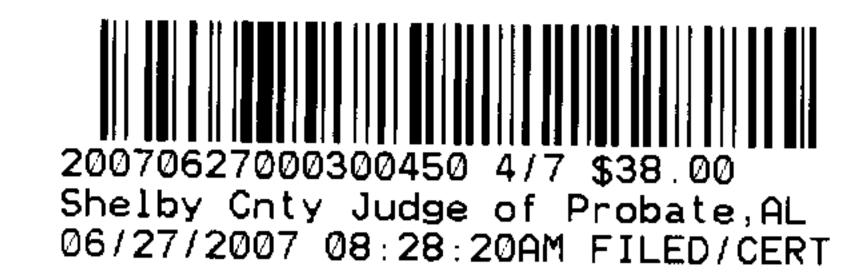
UBS REAL ESTATE SECURITIES INC., a Delaware corporation, as Collateral Agent, as Secured Party

Part I

This Financing Statement covers the following types (or items) of property:

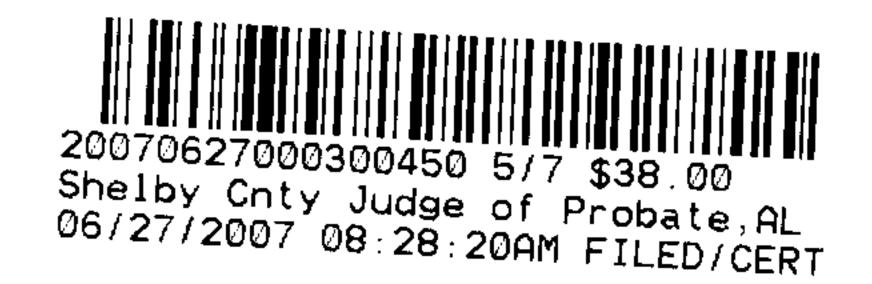
All of Debtor's rights, title and interest in and to the following property, rights, interests and estates now owned, or hereafter acquired by Debtor (collectively, the "Property"):

- (a) <u>Land</u>. The real property described in <u>Exhibit A</u> attached hereto and made a part hereof (the "<u>Land</u>");
- (b) <u>Additional Land</u>. All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of the Security Instrument;
- (c) <u>Improvements</u>. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "<u>Improvements</u>");
- (d) <u>Easements.</u> All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;
- (e) <u>Equipment</u>. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by



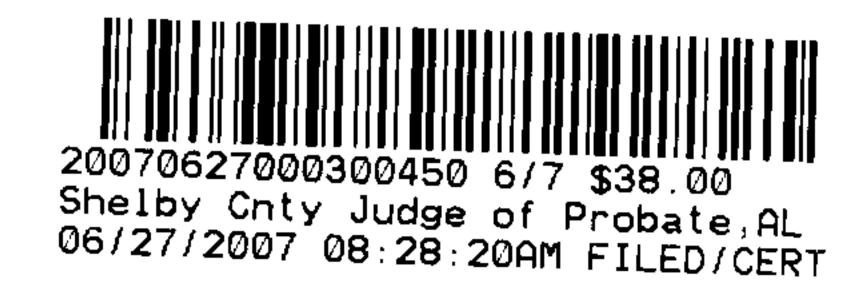
Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that Debtor shall have any right or interest therein;

- <u>Fixtures</u>. All Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that Debtor shall have any right or interest therein;
- goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of the Security Instrument and all proceeds and products of the above;
- (h) <u>Leases and Rents</u>. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "<u>Bankruptcy Code</u>") (collectively, the "<u>Leases</u>") and all right, title and interest of Debtor, its successors and assigns



therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

- (i) <u>Condemnation Awards</u>. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;
- (j) <u>Insurance Proceeds</u>. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;
- (k) <u>Tax Certiorari</u>. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;
- (l) <u>Rights.</u> The right to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property; which right may be exercised in the name and on behalf of Debtor after the occurrence and during the continuance of an Event of Default (as defined in the Loan Agreement);
- (m) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto (to the extent transferable), respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;
- (n) <u>Trademarks</u>. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;
- (o) <u>Proceeds</u>. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and
- (p) Other Rights. Any and all other rights of Debtor in and to the items set forth in Subsections (a) through (o) above.



Part II - Definitions

When used herein, the following terms shall have the following meanings:

"Debt" means all sums which may or shall become due under the Note or under any of the other documents evidencing, securing or executed in connection with the Loan (the Note, the Security Instrument, the Loan Agreement and such other documents, as any of the same may, from time to time, be modified, amended or supplemented, being hereinafter collectively referred to as the "Loan Documents"), including (i) the payment of interest and other amounts which would accrue and become due but for the filing of a petition in bankruptcy (whether or not a claim is allowed against the Debtor for such interest or other amounts in any such bankruptcy proceeding) or the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code, and (ii) the costs and expenses of enforcing any provision of any Loan Document.

"Security Instrument" means that certain Mortgage and Security Agreement, dated as of June 15, 2007 made by Debtor for the benefit of Secured Party.

"Loan" means the secured loan made by the Secured Party to the Debtor pursuant to the Loan Agreement in the principal amount of \$284,000,000.00.

"Loan Agreement" means that certain Loan Agreement, dated as of June 15, 2007 by and between Debtor, certain affiliates of the Debtor and Secured Party.

"Note" means that certain (i) that certain Promissory Note A-1 in the original principal amount of \$144,000,000.00 and (ii) that certain Promissory Note A-2 in the original principal amount of \$140,000,000.00, each dated as of June 15, 2007 made by Debtor and certain affiliates of Debtor to Secured Party, as the same may be, together with all extensions, renewals, replacements, restatements or modifications thereof.

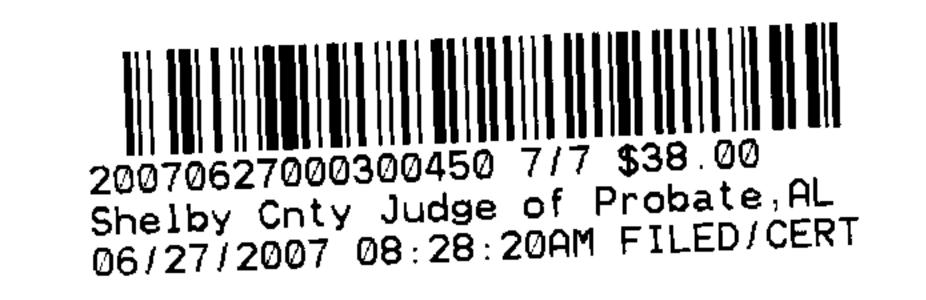


EXHIBIT A

LEGAL DESCRIPTION

Lots 1 and 3, according to the Survey of Colonial Promenade, Alabaster Survey, as recorded in Map Book 35, Page 102, in the Probate Office of Shelby County, Alabama.