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Shelby Cnty Judge of Probate, AL  
08/09/2007 08:12:09AM FILED/CERT

## UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Carolyn Watson (205) 503-5015
B. SEND ACKNOWLEDGMENT TO: (Name and Address)  SouthPoint Bank 3500 Colonnade Parkway Suite 140 Birmingham, Al 35243

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 20060710000328590	1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>
2. <input checked="" type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.	
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.	
4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 9.	
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only <u>one</u> of these two boxes. Also check <u>one</u> of the following three boxes <u>and</u> provide appropriate information in items 6 and/or 7. <input type="checkbox"/> CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).	
6. CURRENT RECORD INFORMATION: 6a. ORGANIZATION'S NAME Ahead Development, LLC OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX	
7. CHANGED (NEW) OR ADDED INFORMATION: 7a. ORGANIZATION'S NAME OR 7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX	
7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY	
ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	
8. AMENDMENT (COLLATERAL CHANGE): check only <u>one</u> box. Describe collateral <input checked="" type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned.	

See Exhibits "A" & "B"

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.			
9a. ORGANIZATION'S NAME SouthPoint Bank 3500 Colonnade Parkway Suite 140, Birmingham, Al 35243 OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX			
10. OPTIONAL FILER REFERENCE DATA			



**EXHIBIT A TO FORM UCC  
AHEAD DEVELOPMENT, L.L.C.  
TO  
SOUTHPOINT BANK**

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

(a) all easements, rights-of-way, 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, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the property described on Exhibit B (the "Premises") and the improvements thereon (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 Premises, 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 Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(b) all machinery, equipment, fixtures (including but not limited to all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements (including, without limitation, the personal property listed on Exhibit C attached hereto) and all building equipment, materials and inventories of supplies or goods, whether held for sale or consumed of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Premises and the Improvements (hereinafter collectively called the "Equipment"), and the right, title and interest of Debtor in and to any of the Equipment 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 Collateral is located (the "Uniform Commercial Code") superior in lien to the lien of Secured Party therein;

(c) all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Collateral, 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 said right), or for a change of grade, or for any other injury to or decrease in the value of the Collateral;

(d) all leases and other agreements affecting the use, enjoyment or occupancy of the Premises and the Improvements heretofore or hereafter entered into (the "Leases") and all rents, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Premises and the Improvements (the "Rents"), whether such Rents are acquired prior to or following the filing by or against Debtor of a petition for relief under any chapter of the federal Bankruptcy Code, 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; 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 owed to Secured Party;

(e) the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Collateral and to commence any action or proceeding to protect the interest of Secured Party in the Collateral;

(f) The Reserve Account described in that certain Collateral Pledge Agreement (Monthly Reserve) between Debtor and Secured Party, together with all funds now or hereafter contained therein.

(g) The Reserve Account described in that certain Collateral Pledge Agreement (Holdback for Improvements) between Debtor and Secured Party, together with all funds now or hereafter contained therein.


(h) All proceeds of and any unearned premiums on any insurance policies covering the Premises, the Improvements, or any of the Collateral, 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 Premises, the Improvements, or any of the Collateral.

(i) All maintenance contracts, service and management agreements and other agreements, and other personal property rental agreements of Debtor affecting or in any way relating to the Premises.

(j) All licenses or permits relating to the Premises and the development of the Premises as a 62-lot residential subdivision.

(k) The appraisal, survey and environmental report relating to the Premises.

(l) Proceeds (including contract and tort claims) and products of all of the foregoing Collateral.

  
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**EXHIBIT B TO FORM UCC**  
**AHEAD DEVELOPMENT, L.L.C.**  
**TO**  
**SOUTHPOINT BANK**  
Property Description

See Attached



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### Legal Description

A parcel of land located in the NW1#4 of the SE1#4 and the SW1#4 of the NE1#4 of Section 26, Township 21 South, Range 3 West of the Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commencing at a 1 1/2" open top pipe found said pipe being the SW corner of the NW1#4 of the SE1#4 of Section 26, Township 21 South, Range 3 West of the Huntsville Meridian; thence along the South line of said 1#4-1#4, S 87°03'24" E for a distance of 2.29' to a capped rebar set (SMW LS 19753), and the Point of Beginning; thence leaving said South 1#4-1#4 Section line N 00°19'24" W a distance of 787.07 feet to a capped rebar set (SMW LS 19753); thence N 00°20'19" E a distance of 360.10' feet to a capped rebar set (SMW LS 19753); thence N 88°35'39" W for a distance of 23.16 feet to a capped rebar set (SMW LS 19753); thence N 01°09'19" W for a distance of 171.95 feet to a capped rebar set (SMW LS 19753) and the Southerly right-of-way of Daffodil Road (40' right-of-way); thence along said Southerly right-of-way N 65°10'00" E a distance of 416.36 feet to the Westerly right-of-way of Alabama Highway No. 119 and a capped rebar set (SMW LS 19753); thence along said Westerly right-of-way S 18°10'00" E a distance of 1079.72 feet to an Alabama Department of Transportation right-of-way concrete monument; thence continue along said right-of-way S 71°50'00" W a distance of 30.00 feet to a capped rebar set (SMW LS 19753); thence continue along said right-of-way S 18°30'51" E a distance of 118.54 feet to an Alabama Department of Transportation right-of-way concrete monument (Point of Tangent); thence continue along said right-of-way with a curve turning to the right with an arc length of 33.76 feet, a radius of 2221.90 feet, a chord bearing of S 18°05'23" E, a chord length of 33.76 feet, to a capped rebar set (SMW LS 19753); thence leaving said right-of-way N 88°38'06" W a distance of 215.24 feet to a capped rebar set (SMW LS 19753); thence S 11°48'02" E a distance of 349.67 feet to the South line of the NW1#4 of the SE1#4 of said Section 26, and a capped rebar set (SMW LS 19753); thence along said South 1#4-1#4 Section line N 87°03'24" W a distance of 565.29 feet to The Point of Beginning. Said described Parcel containing 18.12 acres, more or less, lying and being in the SW 1#4 of the NE 1#4 and the NW 1#4 of the SE 1#4 of Section 26, Township 21 South, Range 3 West of the Huntsville Meridian, Shelby County, Alabama.



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