20071015000478460 1/1 \$28.00 Shelby Cnty Judge of Probate, AL 10/15/2007 03:24:09PM FILED/CERT

UCC FINANCING STATEMENT AMENDMENT FOLLOW INSTRUCTIONS (front and back) CAREFULLY A. NAME AND PHONE OF CONTACT AT FILER [optional] B. SEND ACKNOWLEDGEMENT TO: (Name and Address) WHEN RECORDED RETURN TO: STRATEGIC RESEARCH, LLC. dba RECORD-CHECK SERVICES 560 Colonial Rd. #203 Memphis, TN 38117 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY 1a. INITIAL FINANCING STATEMENT FILE# This FINANCING STATEMENT AMENDMEN' is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. 2. L. 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. 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. ASSIGNMENT (full or partial): Give name of Assignee in Item 7a or 7b and address of assignee in item 7c; also give name of assignor in item 9. 5. AMENDMENT (PARTY INFORMATION): This Amendment affects 🔲 Debtor or 🔲 Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7. CHANGE name and/or address: Give current record name in item 6s or 6b; also give DELETE name; Give record name ADD name: Complete item 7a or 7b, and also new name (if name change) in item 7a or 7b and/or new address (if address change) in to be deleted in item 6a or 6b item 7c; also complete items 7d-7g (if applicable) item 7c CURRENT RECORD INFORMATION 6a. ORGANIZATION'S NAME Stone Crest Apartments Alabama, LLC OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX 7. CHANGED (NEW) OR ADDED INFORMATION: 7a. ORGANIZATION'S NAME RAIT CRE CDO II, LTD. OR 76. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX POSTAL CODE STATE COUNTRY CITY 7e. MAILING ADDRESS KY1-9002 Walker House, 87 Mary Street Georgetown, Grand Cayman Islands Cayman 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID#, if any 7e. TYPE OF ORGANIZATION 7d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION LLC Cayman Islands **D** NONE DEBTOR 8. AMENDMENT (COLLATERAL CHANGE): check only one box Describe collateral

deleted or

added, or give entire

restated collateral description, or describe collateral

assigned Total assignment of collateral described on initial financing statement described above. 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 🛄 and enter name of DEBTOR authorizing this Amendment. 9a. ORGANIZATION'S NAME RAIT Preferred Holdings I, LLC 96. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX 10. OPTIONAL FILIER REFERENCH DATA

File with the Shelby County, AL Recorder

FILING OFFICE COPY - UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

LW: 284911.1