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Shelby Cnty Judge of Probate, AL
02/14/2008 02:06:18PM FILED/CERT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] David B. Ringelstein II, Esq. 205-244-5288	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Walston, Wells & Birchall, LLP 1819 5th Avenue North, Suite 1100 Birmingham, Alabama 35203	

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 THE AMERICAN VILLAGE PUBLIC EDUCATIONAL BUILDING AUTHORITY OF THE CITY OF MONTEVALLO						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS Post Office Box 6			CITY Montevallo	STATE AL	POSTAL CODE 35115	COUNTRY
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION non-profit corporation	1f. JURISDICTION OF ORGANIZATION Shelby County, AL	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> 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 Regions Bank						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 1900 5th Avenue North; Upper Lobby			CITY Birmingham	STATE AL	POSTAL CODE 35203	COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

The properties and interests in properties described in Schedule I attached hereto and made a part hereof. This UCC Financing Statement secures indebtedness which is subject and subordinate to indebtedness secured by a certain prior Mortgage and Trust Indenture dated December 1, 2003 executed by the American Village Public Educational Building Authority of the City of Montevallo, as mortgagor, to U.S. Bank, N.A. (as successor to SouthTrust), as mortgagee, and recorded in the office of the Probate Judge of Shelby County, Alabama, in Instrument # 20031230000829470 on December 30, 2003 and the First Supplemental Indenture between the Mortgage and U.S. Bank, N.A. (as successor to SouthTrust), as mortgage, dated as of December 1, 2006 (the "Prior Lien Mortgage").

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAIOLR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> Check to REQUEST SEARCH REPORT(S) on Debtor(s) [if applicable] [ADDITIONAL FEE] [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2		
8. OPTIONAL FILER REFERENCE DATA						

Pursuant to the Amended and Restated Mortgage and Security Agreement dated as of January 30, 2008 from Debtor to Secured Party (capitalized terms used herein without definition having the same meanings as assigned in said Mortgage), the Debtor has granted, bargained, sold and conveyed unto the Secured Party, its successors and assigns, the property and interests in property described in the following Granting Clauses A through E both inclusive, and granted to the Secured Party a security interest in said property and interests in property:

(a) all those certain tracts, pieces or parcels of land, and interest in land, located in Shelby County, Alabama, more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the "Land");

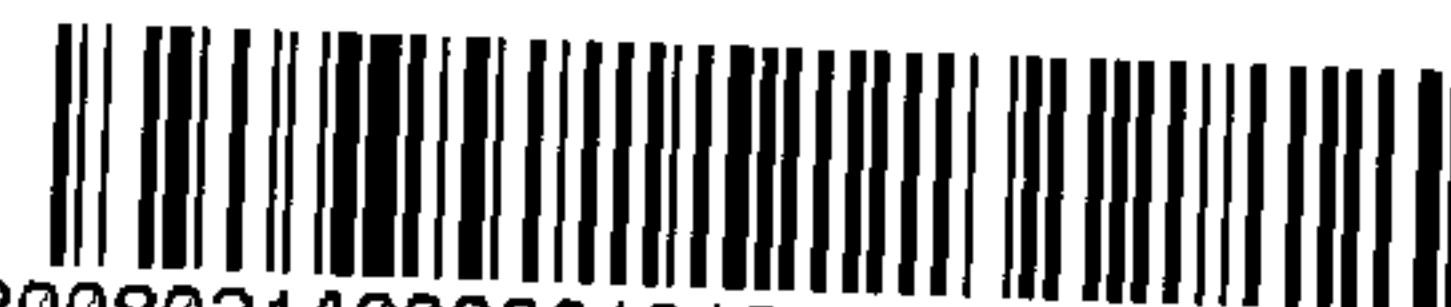
(b) all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Mortgagor and located in, on or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Mortgaged Property, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements"), all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Mortgaged Property as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by this Mortgage;

(c) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor; and

(d) All rents, issues, profits, revenues and proceeds of and from the Mortgaged Property, or any part thereof, from time to time accruing (including without limitation all payments under leases, ground leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds,

and all proceeds from any sale or other disposition of the Mortgaged Property, or any part thereof), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Mortgagor of, in and to the same, reserving only the right to Mortgagor to collect the same so long as Mortgagor is not in default hereunder or such collection is not otherwise restricted by this Mortgage.

(e) All proceeds, cash or non-cash (including, but not limited to, all inventory, accounts, chattel paper, documents, instruments, tort and insurance proceeds, equipment, fixtures, consumer goods and general intangibles acquired with cash proceeds of any of the property described above) of any of the foregoing types or items of property described in subparagraphs (a), (b), (c) or (d) above.



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EXHIBIT A

LEGAL DESCRIPTION

TRACT A:

Parcel I

Beginning at the NE corner of Section 10, Township 22 South, Range 3 West; thence North 89 deg. 45 min. 37 sec. West along the North line of said Section a distance of 299.38 feet to a point; thence South 13 deg. 01 min. 00 sec. West a distance of 2700.64 feet to a point that is 15.00 feet North of the centerline of Quinn Lane; thence South 66 deg. 04 min. 55 sec. East, parallel with said Quinn Lane a distance of 640.82 feet to a point, said point being on the Westerly right of way line of Highway 119 (Montevallo-Ashville Road); thence North 32 deg. 40 min. 07 sec. East along said right of way line a distance of 383.02 feet to a point; thence North 57 deg. 19 min. 53 sec. West a distance of 20.00 feet to a point; thence North 32 deg. 40 min. 07 sec. East a distance of 408.30 feet to a point of curve to the right through a central angle of 08 deg. 06 min. 07 sec. an arc distance of 239.99 feet a chord bearing of North 36 deg. 43 min. 11 sec. East a distance of 239.79 feet to a point; thence South 49 deg. 13 min. 46 sec. East a distance of 20.00 feet to a point; thence around a curve to the right through a central angle of 30 deg. 06 min. 18 sec. an arc distance of 886.14 feet a chord bearing of North 55 deg. 54 min. 23 sec. East a distance of 875.87 feet to a point; thence North 18 deg. 57 min. 28 sec. West a distance of 20.00 feet to a point; thence North 71 deg. 02 min. 32 sec. East a distance of 312.15 feet to a point of a curve to the left through a central angle of 01 deg. 45 min. 37 sec. an arc distance of 48.45 feet a chord bearing of North 70 deg. 09 min. 44 sec. East a distance of 48.45 feet to a point; thence North 21 deg. 08 min. 18 sec. West leaving said right of way a distance of 811.46 feet to a point; thence North 66 deg. 05 min. 09 sec. East a distance of 153.39 feet to a point; thence North 28 deg. 47 min. 32 sec. West a distance of 299.21 feet to a point; thence North 10 deg. 35 min. 26 sec. East a distance of 315.07 feet to a point on the North line of Section 11, Township 22 South, Range 3 West; thence North 89 deg. 04 min. 10 sec. West along said North line a distance of 1058.21 feet to the point of beginning; being situated in Shelby County, Alabama.

Parcel II

Begin at the point where the Northerly boundary of Section 11, Township 22 South, Range 3 West, intersects the West boundary of the Montevallo-Siluria Public Road, run South along the West boundary of said Public Road 150 feet; thence run West and perpendicular to said public road 300 feet; thence North and parallel to said public road 150 feet, more or less, to the North boundary line of said Section 11; thence East along the North boundary line of said Section 11 to the point of beginning; being situated in Shelby County, Alabama.

Parcel III

Commence at the NW corner of Section 11, Township 22 South, Range 3 West; thence South 89 deg. 04 min. 10 sec. East along the North line of said Section 11 a distance of 1058.21 feet to the point of beginning; thence South 10 deg. 35 min. 26 sec. West a distance of 315.07 feet to a point; thence South 28 deg. 47 min. 32 sec. East a distance of 299.21 feet to a point; thence South 66 deg. 05 min. 09 sec. West a distance of 153.39 feet to a point; thence South 21 deg. 08 min. 18 sec. East a distance of 811.46 feet to a point, said point being on the Westerly right of way line of Highway 119 (Montevallo-Ashville Road) said point also on a curve to the left through a central angle of 13 deg. 59 min. 20 sec. an arc distance of 385.05 feet a chord bearing

of North 62 deg. 07 min. 16 sec. East a distance of 384.10 feet to a point; thence North 34 deg. 42 min. 25 sec. West a distance of 15.00 feet to a point; thence around a curve to the left through a central angle of 20 deg. 59 min. 57 sec. an arc distance of 572.51 feet a chord bearing of North 44 deg. 47 min. 37 sec. East a distance of 569.32 feet to a point; thence South 55 deg. 42 min. 22 sec. East a distance of 35.00 feet to a point; thence around a curve to the left through a central angle of 25 deg. 14 min. 59 sec. an arc distance of 703.82 feet a chord bearing North 21 deg. 40 min. 09 sec. East a distance of 698.14 feet to a point; thence North 89 deg. 04 min. 48 sec. West leaving said Westerly right of way a distance of 300.00 feet to a point; thence North 06 deg. 21 min. 06 sec. East a distance of 150.00 feet to a point; thence North 89 deg. 04 min. 10 sec. West a distance of 976.83 feet to the point of beginning; being situated in Shelby County, Alabama.

All being situated in Shelby County, Alabama.

LESS AND EXCEPT that parcel conveyed to The Citizenship Trust, a nonprofit corporation dated February 23, 2001 and recorded in Inst. # 2001-06806 in the Probate Office of Shelby County, Alabama, described as follows:

Commence at the northwest corner of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 11, Township 22 South, Range 3 West; thence run easterly along the north line of said Section 2,335.05 feet to a point on the westerly right of way line of Alabama Highway # 119, said point being on a curve to the right, said curve to the right having a radius of 1,597.10 feet and being subtended by a central angle of 30 deg. 37 min. 51 sec.; thence turn an angle to the right of 108 deg. 12 min. 53 sec. to chord of said curve to the right and run southeasterly along the arc of said curve 853.82 feet to the end of said curve; thence turn an angle to the right of 105 deg. 18 min. 55 sec. from chord and run northwesterly 35.00 feet to the beginning of a curve to the right, said curve to the right having a radius of 1,562.10 feet and being subtended by a central angle of 20 deg. 59 min. 57 sec.; thence turn an angle to the left of 79 deg. 30 min. 01 sec. to chord of said curve to the right and run southwesterly along the arc of said curve 572.51 feet to the end of said curve; thence turn an angle to the left of 79 deg. 30 min. 03 sec. from chord and run southeasterly 15.00 feet to the beginning of a curve to the right, said curve to the right having a radius of 1,577.10 feet and being subtended by a central angle of 15 deg. 44 min. 57 sec.; thence turn an angle to the right of 97 deg. 52 min. 30 sec. to chord of said curve to the right and run southwesterly along the arc of said curve 433.50 feet to the end of said curve; thence at tangent to said curve run southwesterly 312.15 feet; thence turn an angle to the left of 90 deg. 00 min. 00 sec. and run southwesterly 20.00 feet to the beginning of a curve to the left, said curve to the left having a radius of 1,677.21 feet and being subtended by a central angle of 7 deg. 02 min. 39 sec.; thence turn an angle to the right of 86 deg. 28 min. 41 sec. to chord of said curve to the left and run southwesterly along the arc of said curve 206.20 feet; thence turn an angle to the right of 84 deg. 17 min. 07 sec. from chord and run northwesterly 335.17 feet; thence turn an angle to the right of 86 deg. 35 min. 36 sec. and run northeasterly 260.50 feet; thence turn an angle to the left of 89 deg. 58 min. 04 sec. and run northwesterly 279.71 feet; thence turn an angle to the right of 90 deg. 00 min. 00 sec. and run northeasterly 37.61 feet to the point of beginning; thence continue along the last described course 201.00 feet; thence turn an angle to the right of 90 deg. 00 min. 00 sec. and run southeasterly 65.00 feet; thence turn an angle to the left of 90 deg. 00 min. 00 sec. and run northeasterly 42.00 feet; thence turn an angle to the right of 90 deg. 00 min. 00 sec. and run

southeasterly **135.85** feet to the beginning of a curve to the right, said curve to the right having a radius of 309.99 feet and being subtended by a central angle of 25 deg. 06 min.56 sec.; thence turn an angle to the right of 83 deg. 00 min. 11 sec. to chord of said curve to the right and run southwesterly along the arc of said curve 135.88 feet to the end of said curve to the right and the beginning of another curve to the left, said curve to the left having a radius of 168.43 feet and being subtended by a central angle of 48 deg. 36 min. 53 sec.; thence turn an angle to the right of 45 deg. 02 min. 32 sec. from chord to chord of said curve to the left and run northwesterly along the arc of said curve 142.91 feet to the end of said curve; thence turn an angle to the right of 51 deg. 57 min. 17 sec. from chord and run northwesterly 131.81 feet to the point of beginning; being situated in Shelby County, Alabama.



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