

20080326000121360 1/6 \$38.00  
Shelby Cnty Judge of Probate, AL  
03/26/2008 11:19:44AM FILED/CERT

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

Brian J. Iwashyna, Esquire  
Troutman Sanders LLP  
Post Office Box 1122  
Richmond, Virginia 23218

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

OR	1a. ORGANIZATION'S NAME <b>GRAY PROPERTY 7102, LLC</b>						
	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX		
1c. MAILING ADDRESS 5004 Monument Avenue, Suite 200			CITY Richmond	STATE Va	POSTAL CODE 23230	COUNTRY USA	
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability company	1f. JURISDICTION OF ORGANIZATION Virginia			1g. ORGANIZATIONAL ID#, if any S170491-7 <input 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

OR	2a. ORGANIZATION'S NAME <b>GRAY LUMBER COMPANY</b>						
	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX		
2c. MAILING ADDRESS 5004 Monument Avenue, Suite 200			CITY Richmond	STATE VA	POSTAL CODE 23230	COUNTRY USA	
2d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION corporation	2f. JURISDICTION OF ORGANIZATION Virginia			2g. ORGANIZATIONAL ID#, if any 0114604-2 <input 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)

OR	3a. ORGANIZATION'S NAME <b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>					
	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 8200 Jones Branch Drive			CITY McLean	STATE VA	POSTAL CODE 22102	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

Debtor's interest in all property located on or used or acquired in connection with the operation and maintenance of the real estate described in the attached Exhibit A, including, without limitation, the collateral described on Exhibit B attached hereto and made a part hereof.

FHLMC Loan No. 487777557

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ 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) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Lake Heather Reserve at Inverness (Local)

FILING OFFICE COPY –UCC FINANCING STATEMENT (FORM UCC1) (REV. 5/22/02)

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



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## 9. NAME OF FIRST DEBTOR (1a OR 1b) ON RELATED FINANCING STATEMENT

OR	9a. ORGANIZATION'S NAME <b>GRAY PROPERTY 7102, LLC</b>		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

## 10. MISCELLANEOUS

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## 11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME -- insert only one debtor name (11a or 11b) -- do not abbreviate or combine names:

OR	11a. ORGANIZATION'S NAME <b>GRAYLAND COMPANY, L.P.</b>			
	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c. MAILING ADDRESS <b>5004 Monument Avenue, Suite 200</b>	CITY <b>Richmond</b>	STATE <b>VA</b>	POSTAL CODE <b>23230</b>	COUNTRY <b>USA</b>
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11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION <b>limited partnership</b>	11f. JURISDICTION OF ORGANIZATION <b>Virginia</b>	11g. ORGANIZATIONAL ID#, if any <b>L001184-3</b> <input type="checkbox"/> NONE
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## 12. ☐ ADDITIONAL SECURED PARTY'S or ☒ ASSIGNOR S/P'S NAME -- insert only one name (12 or 12b)

OR	12a. ORGANIZATION'S NAME <b>CAPMARK BANK</b>			
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS <b>6955 Union Park Center, Suite 330, Attn: President</b>	CITY <b>Midvale</b>	STATE <b>UT</b>	POSTAL CODE <b>84047</b>	COUNTRY <b>USA</b>
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13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as extracted collateral, or is filed as a ☒ fixture filing.

14. Description of real estate:

See Exhibit A attached hereto and made a part hereof.

15. Name and address of RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral Description

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

- ☐ Debtor is a TRANSMITTING UTILITY  
☐ Filed in connection with a Manufactured-Home Transaction -- effective 30 years  
☐ Filed in connection with a Public-Finance Transaction -- effective 30 years

## EXHIBIT A

Part of Section 35, Township 18 South, Range 2 West and Section 2, Township 19 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the Northeast corner of the Southeast quarter of the Southeast quarter of Section 35, Township 18 South, Range 2 West, Shelby County, Alabama and run North  $88^{\circ} 48' 03''$  West along the North line of same 734.25 feet; thence run South  $41^{\circ} 25' 52''$  West 1019.03 feet to the point of beginning, said point being on the Southeasterly right of way of Inverness Parkway; thence the following courses paralleling the existing paved drive to the Lake Heather boat launch, South  $49^{\circ} 19' 19''$  East, 44.63 feet to the point of curve of a curve to the right, having a radius of 50.00 feet and a central angle of  $60^{\circ} 20' 45''$ ; thence run South  $19^{\circ} 08' 56''$  East along the chord of said curve 50.26 feet to the point of tangent; thence run South  $11^{\circ} 01' 26''$  West, 96.35 feet; thence South  $19^{\circ} 53' 48''$  West, 72.94 feet to the point of curve of a curve to the left, having a radius of 213.40 feet and a central angle of  $87^{\circ} 13' 13''$ ; thence run South  $23^{\circ} 42' 48''$  East along the chord of said curve 294.38 feet to the point of tangent; thence run South  $67^{\circ} 19' 24''$  East, 84.72 feet; thence North  $48^{\circ} 34' 32''$  East, 58.21 feet to a point on the 496.00 elevation contour, being the mean water elevation of Lake Heather; thence run in a general Southerly direction along the meanderings of said 496.00 contour 2283.6 feet, more or less to a point on the Northerly boundary of the proposed Inverness Cove Garden Home development, not yet recorded; thence the following courses along the Northerly boundary of said proposed subdivision South  $62^{\circ} 27' 53''$  West, 70.91 feet; thence run North  $36^{\circ} 25' 48''$  West, 133.59 feet; thence run South  $64^{\circ} 00' 15''$  West, 148.44 feet; thence run North  $44^{\circ} 32' 37''$  West, 48.97 feet; thence run South  $80^{\circ} 43' 18''$  West, 88.09 feet; thence run North  $39^{\circ} 17' 36''$  West, 35.87 feet; thence run North  $54^{\circ} 04' 01''$  East, 141.72 feet; thence run North  $35^{\circ} 08' 09''$  West, 73.08 feet; thence run North  $53^{\circ} 32' 36''$  West, 192.86 feet; thence run North  $80^{\circ} 58' 43''$  West, 200.08 feet; thence run South  $58^{\circ} 30' 01''$  West, 94.92 feet to a point on the Southeasterly right of way of Inverness Parkway; thence run North  $49^{\circ} 38' 52''$  East along said right of way 444.74 feet to the point of curve of a curve to the left, having a radius of 1254.79 feet and a central angle of  $18^{\circ} 36' 00''$ ; thence run North  $40^{\circ} 20' 52''$  East along the chord of said curve, 405.56 feet to the point of tangent; thence run North  $31^{\circ} 02' 52''$  East along said right of way, 324.91 feet to the point of curve of a curve to the right, having a radius of 2087.94 feet and a central angle of  $10^{\circ} 23' 00''$ ; thence run North  $36^{\circ} 14' 22''$  East along the chord of said curve, 377.87 feet to the point of tangent; thence run North  $41^{\circ} 25' 52''$  East along said right of way, 69.32 feet to the point of beginning.



**Financing Statement**  
**Exhibit B**  
**(Revision Date 5-20-2003)**

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All of Debtor's present and future right, title and interest in and to all of the following:

- (1) All of the following which are used now or in the future in connection with the ownership, management or operation of the real property described in Exhibit A and/or the improvements on such real property (the "Property"): machinery, equipment, engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment (any of the foregoing that are so attached to the Property as to constitute fixtures under applicable law are referred to below as the "Fixtures");
- (2) All furniture, furnishings, equipment, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible personal property (other than Fixtures) which are used now or in the future in connection with the ownership, management or operation of the Property or are located on the Property, and any operating agreements relating to the Property, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Property and all other intangible property and rights relating to the operation of, or used in connection with, the Property, including all governmental permits relating to any activities on the Property (the "Personalty");
- (3) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Property, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;
- (4) All proceeds paid or to be paid by any insurer of the Property, the Fixtures, the Personalty or any other item listed in this Exhibit B;
- (5) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Property, the Fixtures, the Personalty or any other item listed in this Exhibit B, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Property, the Fixtures, the Personalty or any other item listed in this Exhibit B under the power of eminent domain or otherwise and including any conveyance in lieu thereof;
- (6) All contracts, options and other agreements for the sale of the Property, the Fixtures, the Personalty or any other item listed in this Exhibit B entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;

- (7) All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Property, or any portion of the Property (including proprietary leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals (the "Leases");
- (8) All earnings, royalties, accounts receivable (including accounts receivable for all rents, revenues and other income of the Property, including parking fees, charges for food, health care and other services), issues and profits from the Property, or any other item listed in this Exhibit B, and all undisbursed proceeds of the loan secured by the security interests to which this financing statement relates and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;
- (9) All refunds (other than real property tax refunds applicable to periods before the real property tax year in which the loan secured by the security interests to which this financing statement relates was made) or rebates of (a) water and sewer charges, (b) premiums for fire and other hazard insurance, rent loss insurance and any other insurance required by Secured Party, (c) taxes, assessments, vault rentals, and (d) other charges or expenses required by Secured Party to protect the Property, to prevent the imposition of liens on the Property, or otherwise to protect Secured Party's interests (collectively, the "Impositions") by any municipal, state or federal authority or insurance company;
- (10) All tenant security deposits which have not been forfeited by any tenant under any Lease;
- (11) All names under or by which the Property or any part of it may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Property or any part of it;
- (12) All proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds;
- (13) All interest rate cap agreements, interest rate swap agreements and other interest rate hedging contracts and agreements (collectively, "**Cap Agreements**") obtained by Debtor (or obtained by Secured Party in the name of Debtor) pursuant to the "Loan Documents" (as defined in that certain Multifamily Mortgage, Assignment of Rents and Security Agreement, in favor of Secured Party and encumbering the real property described in Exhibit A) or as a condition to Secured Party's making the loan that is the subject of such Loan Documents; together with:
  - (i) any and all moneys (collectively, "**Cap Payments**") payable from time to time pursuant to any Cap Agreement by the interest rate cap provider or other counterparty to a Cap Agreement, or any guarantor of the obligations of any such cap provider or counterparty (a "**Cap Provider**");
  - (ii) all rights of the Debtor under any Cap Agreement, and all rights of the Debtor to all Cap Payments, including contract rights and general intangibles, now existing or hereafter arising;
  - (iii) all rights, liens and security interests or guarantees now existing or hereafter granted by a Cap Provider or any other person to secure or guaranty payment of any Cap Payment;



- (iv) all documents, writings, books, files, records and other documents arising from or relating to any of the foregoing, whether now existing or hereafter created;
  - (v) all cash and non-cash proceeds and products of any of the foregoing; and
- (14) All housing assistance payments payable with respect to the Property by the United States Department of Housing and Urban Development.