

20080403000136650 1/7 \$38.00  
Shelby Cnty Judge of Probate, AL  
04/03/2008 02:57:21PM FILED/CERT

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

Lisa Morrison 205-488-3605

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

Thomas M. McElroy, II, Esq.  
Maynard, Cooper & Gale, P.C.  
1901 Sixth Avenue North  
2400 AmSouth/Harbert Plaza  
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

OR	1a. ORGANIZATION'S NAME <b>Waterford, L.L.C.</b>				
	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS <b>3334 Westbury Road</b>			CITY <b>Birmingham</b>	STATE <b>AL</b>	POSTAL CODE <b>35223</b>
1d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION <b>Limited Liability Company</b>	1f. JURISDICTION OF ORGANIZATION <b>Alabama</b>	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

OR	2a. ORGANIZATION'S NAME				
	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <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>First American Bank</b>				
	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS <b>1927 First Avenue North</b>			CITY <b>Birmingham</b>	STATE <b>AL</b>	POSTAL CODE <b>35203</b>

4. This FINANCING STATEMENT covers the following collateral:

All types (or items) of property described on Schedule I and Schedule II attached hereto and made a part hereof.

Some of the property described in Schedule I is now, or may in the future become, affixed to the Land described on Exhibit A to Schedule I attached hereto and made a part hereof. The Debtors are record owner of said land.

\* This financing statement is filed as additional security for the indebtedness secured by a Mortgage executed by the Debtors in favor of the Secured Party recorded concurrently herewith.

Filed with the office of the Judge of Probate of Shelby County, AL.

5. ALTERNATIVE DESIGNATION [If applicable]: ☐ LESSEE/LESSOR ☐ COSIGNEE/COSIGNOR ☐ 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) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2 [ADDITIONAL FEE] [optional]

8. OPTIONAL FILER REFERENCE DATA

FAB/John Reamer: 03818/0042: (Doc 1624220.1)

FILING OFFICE COPY – UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

01624220.1

# 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>Waterford, L.L.C.</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				
	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION		11g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> None

## 12. ☐ ADDITIONAL SECURED PARTY'S OR ☐ ASSIGNOR S/P's NAME - insert only one name (12a or 12b)

OR	12a. ORGANIZATION'S NAME				
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

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

15. Name and address of a 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.

FILING OFFICE COPY – UCC FINANCING STATEMENT ADDENDUM (FORM UCC1Ad) (REV. 05/22/02)



**SCHEDULE I  
TO  
FINANCING STATEMENT**

This financing statement covers the following items (or types) of property:

(a) **Land.** The land located in Shelby County, Alabama more particularly described in Exhibit A, and all reversions and remainders in and to said land and all tenements, hereditaments, easements, rights-of-way, rights (including mineral and mining rights, and all water, oil and gas rights), privileges, royalties and appurtenances to said land, now or hereafter belonging or in anywise appertaining thereto, including any right, title and interest in, to or under any agreement or right granting, conveying or creating, for the benefit of said land, any easement, right or license in any other property, and in, to or under any streets, ways, alleys, vaults, gores or strips of land adjoining said land or any parcel thereof, or in or to the air space over said land; all rights of ingress and egress to parking facilities on or within said land; and all claims or demands of Borrower either at law or in equity, in possession or expectancy of, in or to any of the same (all of the foregoing hereinafter collectively called the "Land").

(b) **Improvements.** All buildings, structures, facilities and other improvements now or hereafter located on the Land, and all building materials, building equipment and fixtures of every kind and nature now or hereafter located on the Land or attached to, contained in, or used in connection with, any such buildings, structures, facilities or other improvements, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, now owned or hereafter acquired by the Borrower (all of the foregoing hereinafter collectively called the "Improvements," and together with the Land called the "Real Property").

(c) **Personal Property.** All goods, equipment, inventory, supplies and other items or types of tangible personal property (including additions and accessions thereto and replacements and substitutions therefor) now owned or hereafter created or acquired by the Borrower and attached to the Real Property (other than fixtures); or placed on the Real Property and used or useful in connection with, or in any way pertaining or relating to, the Real Property or the use and occupancy thereof, though not attached to the Real Property; or for which the proceeds of any credit secured by this financing statement have been or may be advanced, wherever the same may be located (hereinafter collectively called the "Personal Property").

(d) **Rents and Leases.** All leases, subleases, lettings and licenses, and other use and occupancy agreements, now or hereafter pertaining to any of the Real Property or Personal Property, and all rents, profits, issues and revenues of the Real Property and Personal Property now or hereafter accruing, whether accruing before or after the filing of any petition by or against the Borrower under the federal Bankruptcy Code.

(e) **Insurance Policies.** All policies of hazard insurance now or hereafter in effect that insure the Improvements, the Personal Property, or any of the other property conveyed or encumbered by the mortgage to which this financing statement relates (the "Mortgage"), together



with all right, title and interest of the Borrower in and to each and every such policy, and all proceeds thereof, including any premiums paid and rights to returned premiums.

(f) **Litigation Awards.** All judgments, damages, settlements, awards, payments and compensation, including all interest thereon, together with the right to receive the same, that may be made or due to the Borrower or any subsequent owner of any of the Real Property, the Personal Property or any other property conveyed or encumbered by the Mortgage, as a result of the exercise of the right of eminent domain or condemnation, the alteration of the grade of any street or any other injury to or diminution or decrease in value of the Real Property, the Personal Property or any other such property.

(g) **General Intangibles and Agreements.** (i) All general intangibles relating to the development or use of the Real Property, the Personal Property or any other property conveyed or encumbered hereby, or the management and operation of any business of the Borrower thereon, including all patents, patent applications, trade names, trademarks, trademark applications, knowledge and process, licensing arrangements, blueprints, technical specifications, manuals and other trade secrets; (ii) the good will of any business conducted or operated on the Real Property, all governmental licenses and permits relating to the construction, renovation or operation thereof, all names under or by which the same may at any time be operated or known and all rights to carry on business under any such names or any variant thereof; and (iii) all contracts and agreements (including leasing, construction, renovation, maintenance, engineering, architectural, management, operating and concession agreements) affecting the Real Property, the Personal Property or any other property conveyed or encumbered by the Mortgage, or used or useful in connection therewith, whether now or hereafter entered into.

(h) **Supplemental Documents.** All changes, additions, supplements, modifications, amendments, extensions, renewals, revisions and guaranties to, of or for any agreement or instrument included in the foregoing.

(i) **Proceeds.** All proceeds of any of the foregoing.

As used in this Schedule I, **Borrower** means the debtor(s) described in this financing statement.

Some of the above-described property is now, or may in the future become, affixed to the Land described in Exhibit A. The Borrower is a record owner of the Land.

THIS FINANCING STATEMENT IS TO BE CROSS-INDEXED IN THE REAL ESTATE MORTGAGE RECORDS.



**SCHEDULE II  
TO  
FINANCING STATEMENT**

This financing statement covers the following items (or types) of property:

(a) All leases and subleases, written or oral, and all agreements for use or occupancy of any portion of the land described on Exhibit A attached hereto and made a part hereof (the "Land") or any improvements, buildings, structures and fixtures now or hereafter located thereon (the "Improvements") with respect to which the Borrower is the lessor or sublessor, including the existing leases, if any, described on Exhibit B attached hereto and made a part hereof (the "Existing Leases"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Land or the Improvements, all such leases, subleases, agreements and tenancies heretofore mentioned (including the Existing Leases), whether entered into before or after the filing by or against the Borrower of any petition for relief under the federal Bankruptcy Code, being covered by this assignment and being hereinafter collectively referred to as the "Leases";

(b) any and all guaranties of the lessee's and any sublessee's performance under any of the Leases;

(c) the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Borrower may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, whether paid or accruing before or after the filing of any petition by or against the Borrower for relief under the federal Bankruptcy Code, arising or issuing from or out of the Leases or from or out of the Land or the Improvements, or any part thereof, including minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Land or the Improvements, together with any and all rights and claims that the Borrower may now or hereafter have against any such lessee under the Leases or against any subtenants or occupants of the Land or any of the Improvements; and

(d) any award, dividend or other payment made hereafter to the Borrower in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent.

As used in this Schedule II, **Borrower** means the debtor(s) described in this financing statement.



**EXHIBIT A TO  
FINANCING STATEMENT**



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(Real Estate Description)

Two parcels of land situated in Sections 34, 35, and 36 in Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

**PARCEL A**

Beginning at the SW corner of Section 35, Township 21 South, Range 2 West, Shelby County, Alabama, said point being the POINT OF BEGINNING; thence S88°02'05"E, a distance of 1,319.76'; thence N00°00'51"E, a distance of 1,326.71'; thence S88°12'18"E, a distance of 1,319.96'; thence S00°01'33"E, a distance of 1,329.47'; thence S88°02'03"E, a distance of 1,313.08'; thence S87°55'29"E, a distance of 1,324.50'; thence S88°28'27"E, a distance of 1,331.41'; thence N00°37'05"E, a distance of 1,365.06'; thence N89°22'03"W, a distance of 1,349.03'; thence N88°24'00"W, a distance of 1,314.42'; thence N00°01'52"E, a distance of 1,336.01'; thence S88°45'44"E, a distance of 1,310.20'; thence N00°25'30"E, a distance of 1,213.12' to the southerly right-of-way of Alabama Hwy 70; thence S67°26'19"W along said right-of-way, a distance of 1,022.77'; thence N22°33'41"W along said right-of-way, a distance of 5.00'; thence S67°26'19"W along said right-of-way, a distance of 600.00'; thence S22°33'41"E along said right-of-way, a distance of 20.00'; thence S67°26'19"W along said right-of-way, a distance of 1,143.61'; thence N22°33'41"W along said right-of-way, a distance of 10.00'; thence S67°26'19"W along said right-of-way, a distance of 1,446.88'; thence S22°33'41"E along said right-of-way, a distance of 5.00'; thence S67°26'19"W along said right-of-way, a distance of 400.79'; thence S22°33'41"E along said right-of-way, a distance of 25.00'; thence S67°26'19"W along said right-of-way, a distance of 414.77'; thence N22°33'40"W along said right-of-way, a distance of 15.00' to the point of curve of a non tangent curve to the right, having a central angle of 03°51'41" and a radius of 5,795.92', said curve subtended by a chord bearing S69°22'11"W and a chord distance of 390.54'; thence westerly along the arc and along said right-of-way, a distance of 390.61'; thence N18°41'59"W along said right-of-way, a distance of 5.00' to the point of curve of a non tangent curve to the right, having a central angle of 10°01'26" and a radius of 5,790.92', said curve subtended by a chord bearing S76°18'44"W and a chord distance of 1,011.83'; thence westerly along the arc and along said right-of-way, a distance of 1,013.12'; thence N08°40'33"W along said right-of-way, a distance of 10.00' to the point of curve of a non tangent curve to the right, having a central angle of 00°51'17" and a radius of 5,780.92', said curve subtended by a chord bearing S81°45'06"W and a chord distance of 86.24'; thence westerly along the arc and along said right-of-way, a distance of 86.24'; thence S00°52'27"W and leaving said right-of-way, a distance of 1,384.58'; thence S89°07'33"E, a distance of 816.95' to the POINT OF BEGINNING.

Containing 315.27 acres, more or less.

**PARCEL B**

Commence at the SE corner of Section 34, Township 21 South, Range 2 West, Shelby County, Alabama; thence N89°07'31"W, a distance of 1,488.67' to the POINT OF BEGINNING; thence N89°07'18"W, a distance of 425.67'; thence N00°00'30"W, a distance of 866.15'; thence N89°00'42"W, a distance of 499.40' to the easterly right-of-way of Shelby County Hwy 42; thence N07°26'39"W along said right-of-way, a distance of 502.15' to the southerly right-of-way of Alabama Hwy. 70; thence N40°06'02"E along said Hwy. 70 right-of-way and leaving said Shelby County Hwy 42 right-of-way, a distance of 70.71'; thence N85°06'02"E along said right-of-way, a distance of 968.28'; thence S00°52'44"W and leaving said right-of-way, a distance of 1,316.15' to the POINT OF BEGINNING.

Containing 20.00 acres, more or less.

**EXHIBIT B TO  
FINANCING STATEMENT**

(Existing Leases)



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None.