

20081215000465890 1/6 \$36.00
Shelby Cnty Judge of Probate, AL
12/15/2008 01:15:08PM 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)
<p>Bernice H. Cilley, Esquire Troutman Sanders LLP Post Office Box 1122 Richmond, Virginia 23218</p>

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 MADISON AT SHOAL RUN, LLC			
	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 951 18th Street South, Suite 100		CITY Birmingham	STATE AL	POSTAL CODE 35205
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability company	1f. JURISDICTION OF ORGANIZATION Alabama
			1g. ORGANIZATIONAL ID#, if any 426-852	<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			
	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
2d. SEE INSTRUCTIONS		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 FEDERAL HOME LOAN MORTGAGE CORPORATION			
	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. 504137611

5. ALTERNATIVE DESIGNATION [if applicable]: <input type="checkbox"/> LESSEE/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEE/BAILOR <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING	
6. <input type="checkbox"/> 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] <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA	

Madison at Shoal Run Apartments (Local)

International Association of Commercial Administrators (IACA)



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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

OR	9a. ORGANIZATION'S NAME MADISON AT SHOAL RUN, LLC		
	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 type="checkbox"/> NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☒ ASSIGNOR S/P'S NAME – insert only one name (12 or 12b)

OR	12a. ORGANIZATION'S NAME CAPMARK BANK				
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS 6955 Union Park Center, Suite 330, Attn: President		CITY Midvale	STATE UT	POSTAL CODE 84047	COUNTRY USA

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

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Legal Description

(Madison at Shoal Run Apartments)

Lot 2, according to the Survey of Shoal Run, as recorded in Map Book 9, page 130, in the Probate Office of Shelby County, Alabama; together with rights in and to that certain ingress and egress easement dedicated by said map, being further described as:

The following is a legal description by metes and bounds of Lot 2 Shoal Run as recorded in Map Book 9, page 130, in the Office of the Judge of Probate in Shelby County, Alabama; thence begin at the Southeast corner of said Lot 2 and run in a Westerly direction along the South line of said Lot for a distance of 1333.86 feet; thence turn an angle to the right of 90°48'30" and run in a Northerly direction along the West line of said Lot 2 for a distance of 826.10 feet to a point on the Southeasterly right of way line of Alabama Highway No. 119; thence turn an angle to the right of 22°30'50" and run in a Northeasterly direction along said highway right of way line for a distance of 289.49 feet; thence turn an angle to the right of 90°00'00" and run in a Southeasterly direction for a distance of 34.13 feet to the point of beginning of a curve to the right, said curve having a central angle of 21°56'00" and a radius of 430.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 164.61 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 69.46 feet to the point of beginning of a curve to the left, said curve having a central angle of 16°20'00" and a radius of 557.46 feet; thence run in a Southeasterly direction along arc of said curve for a distance of 158.92 feet to the point of beginning of a curve to the left, having a central angle of 32°50'00" and a radius of 319.72 feet; thence run in a Southeasterly direction along arc of said curve for a distance of 182.19 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 137.26 feet to the point of beginning of a curve to the right, said curve having a central angle of 39°51'00" and a radius of 375.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 260.82 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 74.69 feet to the point of beginning of a curve to the right, said curve having a central angle of 02°39'20" and a radius of 2157.20 feet; thence run in a Southeasterly direction along arc of said curve for a distance of 99.98 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 224.22 feet; thence turn an angle to the right of 52°15'30" and run in a Southerly direction for a distance of 496.96 feet to the point of beginning.

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

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.



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