

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

20101119000390430 1/9 \$43.00  
Shelby Cnty Judge of Probate, AL  
11/19/2010 02:47:56 PM FILED/CERT

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

David R. Kinman (205) 458-9400

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

David R. Kinman  
Johnston Barton Proctor & Rose LLP  
Colonial Brookwood Center  
569 Brookwood Village, Suite 901  
Birmingham, Alabama 35209

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

Valleydale Office Plaza, LLC

OR 1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

2200 Valleydale Road, Suite 200

CITY

Birmingham

STATE

AL

POSTAL CODE

35244

COUNTRY

1d. TAX ID #: SSN OR EIN

ADD'L INFO RE  
ORGANIZATION  
DEBTOR

1e. TYPE OF ORGANIZATION

LLC

1f. JURISDICTION OF ORGANIZATION

Alabama

1g. ORGANIZATIONAL ID #, if any

☒ 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

☐ 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

Oakworth Capital Bank

OR 3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

2100A Southbridge Parkway, Suite 445

CITY

Birmingham

STATE

AL

POSTAL CODE

35209

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibits "A" and "B" attached hereto and incorporated herein by this reference.

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

769415 - To be filed in Shelby County, Alabama

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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

9a. ORGANIZATION'S NAME	Valleydale Office Plaza, LLC		
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

11a. ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS	CITY		STATE	POSTAL CODE
11d. SEE INSTRUCTIONS	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 (12a or 12b)

12a. ORGANIZATION'S NAME				
OR	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



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

A parcel of land situated in the Northeast one-quarter of the Southeast one-quarter of Section 20, Township 19 South, Range 2 West, Shelby County, Alabama, known as Lot 1 Valleydale Office Plaza as recorded in Map Book 42, Page 19 in the Office of the Judge of Probate, Shelby County, Alabama and being more particularly described as follows:

Commence at the Southwest corner of said quarter-quarter section and run North 00 degrees 00 minutes 00 seconds West along the West line of said quarter-quarter section for a distance of 332.95 feet to a point on the Northwestern right of way line of Valleydale Road (80' right of way) and a point on a curve to the left, said curve having a radius of 5689.64 feet, a central angle of 00 degrees 11 minutes 26 seconds, a chord distance of 18.93 and a chord bearing of N 46 degrees 31 minutes 07 seconds East, thence run along arc of said curve and along said right of way of Valleydale Road for a distance of 18.93 feet to a found capped rebar stamped "PLS#15153", said point also being the POINT OF BEGINNING; thence leaving said right of way, run North 00 degrees 00 minutes 00 seconds West for a distance of 512.44 feet to a found capped rebar stamped "PLS#15153"; thence run South 90 degrees 00 minutes 00 seconds East for a distance of 121.98 feet to a set 5/8" rebar capped and stamped CA-560LS; thence run South 00 degrees 00 minutes 00 seconds East for a distance of 304.58 feet to a set 5/8" rebar capped and stamped CA-560LS; said point being at the point of beginning of a tangent curve to the left, said curve having a radius of 87.00 feet, a central angle of 41 degrees 49 minutes 54 seconds and a chord distance of 62.12 feet and a chord bearing of South 20 degrees 54 minutes 57 seconds East; thence run in a Southerly to Southeasterly direction along the arc of said curve for a distance of 63.52 feet to a set 5/8" rebar capped and stamped CA-560LS on the Northwesterly right of way line of Valleydale Road and a point on a non-tangent curve to the left, said curve having a radius of 5689.68 feet, a central angle of 02 degrees 05 minutes 38 seconds, a chord distance of 207.93 feet and a chord bearing of South 43 degrees 53 minutes 34 seconds West; thence run in a Southwesterly direction along arc of said curve and along the Northwesterly right of way of said Valleydale Road for a distance of 207.94 feet to the POINT OF BEGINNING. Said parcel contains 55,568 square feet or 1.28 acres more or less.



**EXHIBIT "B"**

**COLLATERAL DESCRIPTION**

**1.0 DEFINED TERMS.** As used in this Financing Statement, the following terms shall have the meanings unless the context hereof shall otherwise indicate (capitalized terms not defined herein shall have the meaning ascribed to them in the Mortgage):

**Accounts** has the meaning given such term in the UCC, and includes, without limitation, any rights of Debtor arising from the operation of the Facility to payment for goods sold or leased or for services rendered, not evidenced by an Instrument, including, without limitation, (i) all accounts arising from the operation of the Facility, (ii) all moneys and accounts, if any, held by Secured Party pursuant to the Mortgage or any other Loan Document, (iii) receivables arising out of the use of a credit or charge card or information contained on or for use with the card, (iv) Supporting Obligations, letter-of-credit rights and letters of credit given by any Person with respect to any of the foregoing, and (v) all books and records in whatever media (paper, electronic or otherwise) recorded or stored, with respect to any or all of the foregoing and all equipment and general intangibles necessary or beneficial to retain, access and/or process the information contained in those books and records. Accounts shall include the Proceeds thereof.

**Appurtenant Rights** means all air rights, development rights, zoning rights, easements, rights-of-way, strips and gores of land, vaults, streets, roads, alleys, tenements, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber, and other emblements now or hereafter appurtenant to, or used or useful in connection with, or located on, under or above the Land, 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 Land, or any part thereof, now or hereafter.

**Chattel Paper** has the meaning given such term in the UCC, and includes, without limitation, a record or records (including, without limitation, electronic chattel paper) which evidence both a monetary obligation and a security interest in specific goods, a security interest in specific goods and software used in the goods, or a lease of specific goods; all Supporting Obligations with respect thereto; any returned, rejected, or repossessed goods and software covered by any such record or records and all proceeds (in any form including, without limitation, accounts, contract rights, documents, chattel paper, instruments, and general intangibles) of such returned, rejected or repossessed goods; and all proceeds (cash proceeds and noncash proceeds) of the foregoing.

**Commercial Tort Claims** has the meaning set forth in the UCC.

**Contracts** means all license agreements, operating contracts, and all management, service, employment, supply, and maintenance contracts and agreements, and any other agreements, licenses, or contracts of any nature whatsoever now or hereafter obtained or entered into by Debtor with respect to the acquisition, construction, renovation, expansion, ownership, occupancy, use, operation, maintenance, and administration of the Facility and/or the Mortgaged Property, including, without limitation, any and all contracts, authorizations, agreements, and/or



consents executed by or on behalf of any customer or other Person seeking services from Debtor pursuant to which Debtor provides or furnishes services at the Facility.

**Deposit Accounts** has the meaning given such term in the UCC.

**Equipment** has the meaning given such term in the UCC, and includes, without limitation, all equipment, machinery, furniture, furnishings, vehicles, vehicle chassis, tools, spare parts, materials, supplies, store fixtures, leasehold improvements, all other goods (including embedded software to the extent provided for in Article 9 of the UCC) of every kind and nature (other than Inventory and Fixtures) and all "equipment" as defined in Article 9 of the UCC and all renewals and replacements thereof and substitutions therefor; provided, however, that with respect to any items which are leased for the benefit of the Facility and not owned by Debtor, the Equipment shall include the leasehold interest only of Debtor together with any options to purchase any of said items and any additional or greater rights with respect to such items which Debtor may hereafter acquire, but the foregoing shall not be construed to mean that such leasing shall be permitted hereunder and under the other Loan Documents.

**Facility** means that certain office building to be constructed on the Land.

**Fixtures** means all property which is now or hereafter so attached to the Land or the Improvements as to constitute a fixture under applicable law and all renewals and replacements thereof and substitutions therefor, including, without limitation: 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; and exercise equipment.

**General Intangibles** has the meaning given such term in the UCC, and includes, without limitation, all intangible personal property of Debtor arising out of or connected with the Mortgaged Property or the Facility and all renewals and replacements thereof and substitutions therefor (other than Accounts, Rents, Instruments, Inventory, Money and, Permits), including, without limitation, things in action, contract rights and other rights to payments of Money, commercial tort claims, other claims (including without limitation all claims for income tax and other refunds), payment intangibles, and Supporting Obligations.

**Imposition Deposits** means the additional deposits to be made by Debtor, if any, for (i) the premiums for fire and other hazard insurance, business interruption insurance and such other insurance as Secured Party may reasonably require under the Loan Documents and (ii) the Taxes.



**Impositions** means the obligations of Debtor for which the Imposition Deposits are required.

**Improvements** means all buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, including but not limited to, the Facility, 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 apparatuses which are or shall be attached to the Land or said buildings, structures or improvements.

**Instruments** has the meaning given such term in the UCC, and includes, without limitation, all instruments, Chattel Paper, documents or other writings obtained by Debtor from or in connection with the operation of the Mortgaged Property or the construction and operation of the Facility (including without limitation, all ledger sheets, computer records and printouts, data bases, programs, books of account, software, trademarks or trade names, utility contracts, maintenance and service contracts, and files of Debtor relating thereto).

**Inventory** has the meaning given such term in the UCC, and includes, without limitation, all goods, merchandise and other personal property held by the Debtor for sale or lease or license or furnished or to be furnished by the Debtor under contracts of service or otherwise, raw materials, parts, finished goods, work-in-process, scrap inventory and supplies and materials used or consumed, or to be used or consumed, in the Debtor's present or any future business, and all such property returned to or repossessed or stopped in transit by the Debtor, whether in transit or in the constructive, actual or exclusive possession of the Debtor or of the Secured Party or held by the Debtor or any other person for the Secured Party's account and wherever the same may be located, including all such property that may now or hereafter be located on the premises of the Debtor or upon any leased location or upon the premises of any carriers, forwarding agents, warehousemen, vendors, selling agents, processors or third parties, and all "inventory" as defined in Article 9 of the UCC.

**Investment Property** has the meaning given such term in the UCC, and includes, without limitation, a security, whether certificated or uncertificated, security entitlement, securities account, commodity contract, or commodity account, and all proceeds (cash proceeds and noncash proceeds) of, and Supporting Obligations with respect to, the foregoing.

**Land** means that certain real property situated in Shelby County, Alabama, as more particularly described in Exhibit "A" attached hereto and made a part hereof.

**Leases** means any and all oral or written leases and other agreements for the use or occupancy of the Mortgaged Property made or agreed to by any person or entity (including, without limitation of the foregoing, Debtor and Secured Party under the Loan Documents) and any and all amendments, extensions, renewals, modifications, replacements, and guaranties thereof pertaining to all or any part of the Mortgaged Property, whether such leases or other agreements have been heretofore or are hereafter made or agreed to, including, without limitation, (i) that certain Lease Agreement dated as of February 5, 2010, by and between Debtor and Pain and Rehabilitation Center, Inc., an Alabama corporation, (ii) that certain Lease Agreement dated as

of August 13, 2010, by and between Debtor and Parade Home Builders, Inc., an Alabama corporation.

**Loan Agreement** means that certain Construction Loan Agreement dated as of November 16, 2010, by and between Debtor and Secured Party, together with all amendments and supplements thereto.

**Loan Documents** has the meaning set forth in the Loan Agreement.

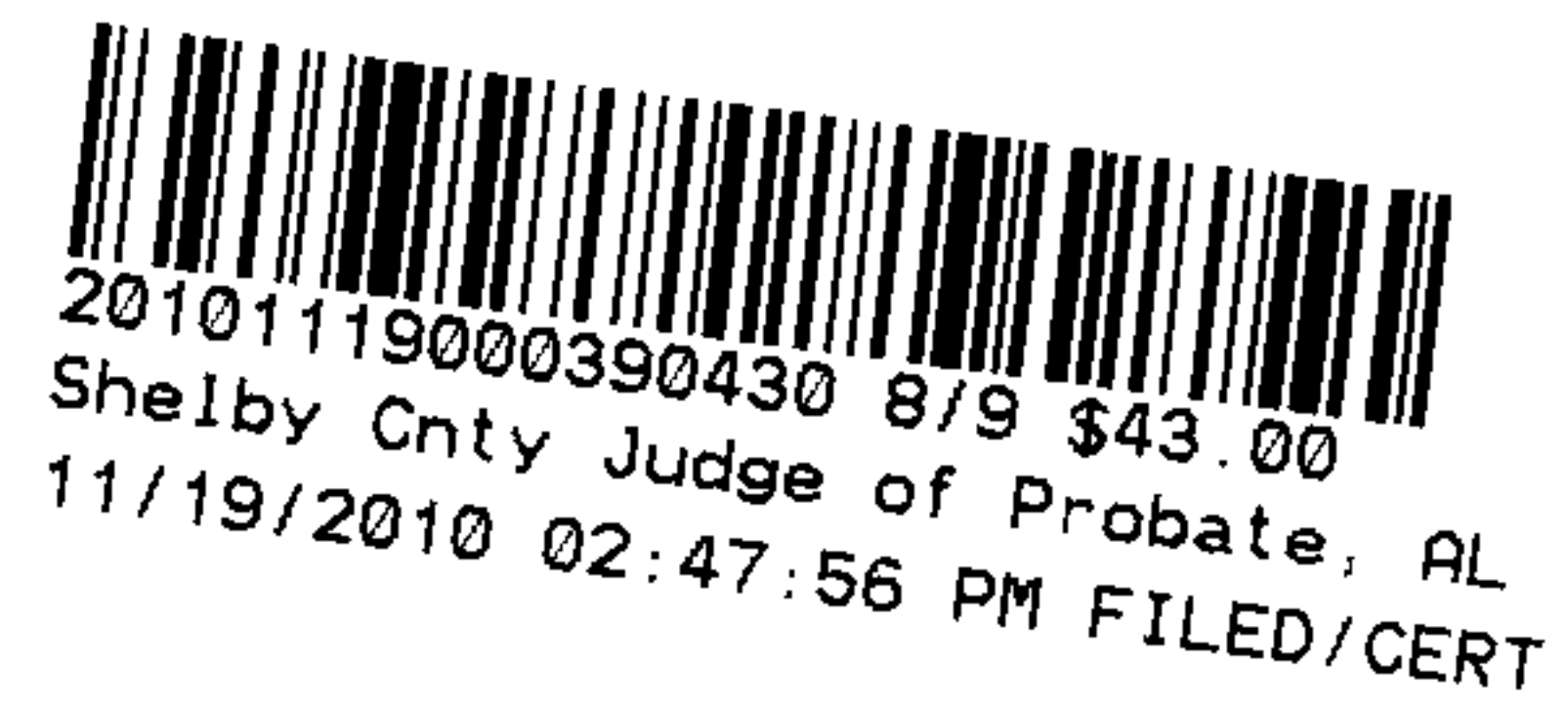
**Money** means all monies, cash, rights to Deposit Accounts, or other items of legal tender obtained from or for use in connection with the operation of the Facility.

**Mortgage** means that certain Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement of even date with the Loan Agreement, executed by Debtor in favor of Secured Party creating a first priority leasehold mortgage on the Mortgaged Property and a security interest in all of the personal property located thereon and described therein, together with all amendments and supplements thereto.

**Mortgaged Property** means all of Debtor's present and future right, title and interest in and to all of the following, provided that if any of the following capitalized terms are defined in the UCC, each such term shall have the meaning given such term in the UCC and shall include, without limitation, the additional items set forth in the Mortgage with respect to such term:

- (a) the Land;
- (b) all Appurtenant Rights;
- (c) all Commercial Tort Claims;
- (d) all Equipment;
- (e) all Improvements;
- (f) all Fixtures;
- (g) all Accounts;
- (h) all Deposit Accounts;
- (i) all Contracts;
- (j) all General Intangibles;
- (k) all Permits (to the extent assignable);
- (l) all Money;





- (m) all Instruments;
- (n) all Inventory;
- (o) all Rents;
- (p) all Personalty;
- (q) all Leases;
- (r) all Chattel Paper;
- (s) all Supporting Obligations;
- (t) all Investment Property;
- (u) all Stock;
- (v) all Proceeds;

(w) all contracts, options and other agreements for the sale of the the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;

- (x) all Imposition Deposits;

(y) all refunds or rebates of Impositions by any municipal, state, or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which the Mortgage is dated); and

(z) all renewals, replacements, and Proceeds of any of the foregoing and any substitutions therefor.

**Permits** means all licenses, permits, and certificates used or necessary in connection with the construction, ownership, operation, use, or occupancy of the Mortgaged Property and/or the Facility, including, without limitation, business licenses, state health department licenses, food service licenses, licenses to conduct business, and all such other permits, licenses, and rights, obtained from any governmental, quasi-governmental, or private person or entity whatsoever concerning ownership, operation, use, or occupancy of the Facility.

**Personalty** means all Equipment, Inventory, or General Intangibles which are used now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, including furniture, furnishings, 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 Land or the Improvements or are located on the Land or in the Improvements, and any operating agreements relating to the Land or the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering, and construction services relating to the Land or the Improvements and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental Permits relating to any activities on the Land.

**Proceeds** means all awards, payments, earnings, royalties, issues, profits, liquidated claims, and proceeds (including proceeds of insurance and condemnation and any conveyance in lieu thereof), whether cash or noncash, moveable or immovable, tangible or intangible, from the sale, conversion (whether voluntary or involuntary), exchange, transfer, collection, loss, damage, condemnation, disposition, substitution, or replacement of any of the Mortgaged Property.

**Rents** means all rent and other payments of whatever nature from time to time payable pursuant to the Leases.

**Stock** means all shares, options, warrants, general or limited partnership interests, membership interests, participations or other equivalents (regardless of how designated) in a corporation, limited liability company, partnership or any equivalent entity, whether voting or nonvoting, including, without limitation, common stock, preferred stock, or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended).

**Supporting Obligation** has the meaning given such term in the UCC, and includes, without limitation, a letter-of-credit right, secondary obligation, or obligation of a secondary obligor, or secondary obligation that supports the payment or performance of an Account, Chattel Paper, a document, a General Intangible, an Instrument, or Investment Property.

**Taxes** means all taxes, assessments, vault rentals, and other charges, if any, general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a lien, on the Land or the Improvements.

**UCC** means the Uniform Commercial Code as in effect from time to time in the State of Alabama.

**2.0 COLLATERAL COVERED** This Financing Statement covers all of Debtor's right, title and interest in and to the Mortgaged Property.