

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Bank Independent
P O Box 5000
Sheffield, AL 35660

20101216000424030 1/5 \$35.00
Shelby Cnty Judge of Probate, AL
12/16/2010 03:51:15 PM FILED/CERT

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 Shoals Mill Development LTD

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

100-B Village Street

CITY

Birmingham

STATE

AL

POSTAL CODE

35242

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION

Partnership

1f. JURISDICTION OF ORGANIZATION

AL

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. SEE INSTRUCTIONS

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

Bank Independent

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

P O Box 5000

CITY

Sheffield

STATE

AL

POSTAL CODE

35660

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

A. All cash, contracts, leases, furnishings, and fixtures, machinery, equipment, appliances, vehicles building supplies and materials, books, data and records, instruments, letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, other rights of payment and performance software, Low Income Tax Credit Syndication Agreements and proceeds thereof, chattels, inventory, accounts, farm products, consumer goods, general intangibles and personal property of every kind and nature whatsoever now or hereafter owned by the DEBTOR and located in, on or about, or used or intended to be used with or in connection with the use, operation or enjoyment of the property described as:

The Shoals Mill Development, LTD, Shelby County, Alabama, more particularly described in mortgage of even date herewith, (herein sometimes "PROJECT")

Including all extensions, attachments accessories, betterment's, after-acquired property, tools, parts, repairs, supplies and commingled goods, renewals, replacements and substitutions, or proceeds from a permitted sale of any of the foregoing, and all the right, title and

(Continued on attached Financing Statement Addendum)

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 ☐ 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Mortgage Book 20101216, Pages 000424020

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	The Shoals Mill Development LTD		
OR	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 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	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 ☐ 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:

Exhibit "A".

16. Additional collateral description:

interest of insurance refunds or DEBTOR in any such furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property subject to or covered by any prior security agreement, conditional sales contract, chattel mortgage or similar lien or claim, together with the benefit of any deposits or payments now or hereafter make by DEBTOR or on behalf of DEBTOR, all trade names, trademarks, service marks, logos and good will related thereto which in any way now or hereafter belong, relate or appertain to the PROJECT or in any part thereof or are now or hereafter acquired by DEBTOR the forgoing hereby declared and shall be deemed to be fixtures and accessions to the land a part of the PROJECT 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. The location of the above described COLLATERAL is also the location of the Land described above.

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

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
☐ Filed in connection with a Public-Finance Transaction

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11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION		11g. ORGANIZATIONAL ID #, if any
					☐ 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

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14. Description of real estate:

16. Additional collateral description:

B. 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 PROJECT or under or above the same of any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, remainder and remainders, whatsoever, in any way belonging, relating or appertaining to the PROJECT or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant therto, whether now owned or hereafter acquired by DEBTOR.

C. All right, title, and interest in, to, and under any and all documents and instruments relating to the construction of the improvements contemplated on the PROJECT, including, without limitation, any and all construction contracts, architectural contracts, engineering contracts, plans, specifications, drawings, surveys, bonds, permits, licenses and

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

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
☐ Filed in connection with a Public-Finance Transaction

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CITY

STATE

POSTAL CODE

COUNTRY

11d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

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

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STATE

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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:

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:

other governmental approval, an all income, rents, issues, profits and revenues of the PROJECT from time to time accruing (including without limitation all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits whether held by DEBTOR or in a trust account, and escrow funds), and all the estate, right, title, interest, property, possessions, claim and demand whatsoever at law, as well as in equity, of DEBTOR of, in and to the same; reserving only the right to DEBTOR to collect the same so long as DEBTOR is not in default hereunder any of the loan documents related to the Project. .

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

☐ Filed in connection with a Public-Finance Transaction

Exhibit "A"

Commence at a 2" open top pipe in place being the Southeast corner of the Southeast one-fourth of the Northwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed South 00 03' 21" West along the East boundary of the Northeast one-fourth of the Southwest one-fourth of said section for a distance of 412.67 feet to a 2" open top pipe in place; thence continue South 01 21' 42" West along the East boundary of said quarter-quarter section for a distance of 293.37 feet to a ½" capped rebar in place, said point being the point of beginning. From this beginning point thence proceed North 32° 06' 43" West for a distance of 448.04 feet (set 1/2" rebar); thence proceed South 63° 53' 34" West for a distance of 1260.24 feet to a 3" capped pipe in place; thence proceed South 01 28' 32" East or a distance of 114.45 feet to a ½" open top pipe in place; thence proceed South 46 33' 29" East for a distance of 205.04 feet to a ½" rebar in place; thence proceed North 85 18' 06" East for a distance of 274.54 feet to a 1" iron pin in place; thence proceed North 89 07' 07" East for a distance of 138.36 feet to a 1" iron pin in place; thence proceed South 19 56' 48" West for a distance of 75.09 feet to a 1" iron pin in place; thence proceed South 00 37' 15" East for a distance of 74.29 feet to a 1" iron pipe in place; thence proceed South 87 32' 01" East for a distance of 16.19 feet; thence proceed North 87 29' 56" East for a distance of 17.96 feet to a ½" rebar in place; thence proceed North 89 22' 31" East for a distance of 16.62 feet to a ½" rebar in place; thence proceed North 00 29' 24" East for a distance of 32.33 feet to a ½" rebar in place; thence proceed South 89 49' 42" East for a distance of 187.11 feet to a ½" rebar in place; thence proceed South 01 09' 17" West for a distance of 29.96 feet to a ½" rebar in place; thence proceed North 88 52' 25" East for a distance of 497.10 feet (set ½" rebar); thence proceed South 00 09' 02" West for a distance of 100.01 feet to a 3" open top pipe in place; thence proceed South 88 37' 24" East for a distance of 98.70 feet to a 1" iron pin in place being located on the East boundary of the Northeast one-fourth of the Southwest one-fourth of said Section 24; thence proceed North 00 21' 26" East along the East boundary of said quarter-quarter section for a distance of 438.72 feet to a ½" open top pipe in place; thence proceed North 01 21' 42" West along the East boundary of said quarter-quarter section for a distance of 202.60 feet to the point of beginning. The above described land is located in the Northeast one-fourth of the Southwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama and contains 19.13 acres.

Commence at a 2" open top pipe in place being the Southeast corner of the Southeast one-fourth of the Northwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed South 00 03' 21" West along the East boundary of the Northeast one-fourth of the Southwest one-fourth of said section for a distance of 412.67 feet to a 2" open top pipe in place; thence proceed North 32 06' 45" West for a distance of 520.48 feet (set ½" rebar) to a point on the Southerly right-of-way of Alabama Highway 25; thence proceed South 63 47' 28" West along the Southerly right-of-way of said road for a distance of 119.11 feet (set ½" rebar); thence proceed South 75 06' 35" West along the Southerly right-of-way of said road for a distance of 50.95 feet to a 6" x 6" concrete right-of-way monument; thence proceed South 63 51' 53" West along the Southerly right-of-way of said road for a distance of 224.56 feet (set 1/2" rebar), said point being the point of beginning. From this beginning point continue South 63 51' 53" West along the Southerly right-of-way of said road for a distance of 60.0 feet (set 1/2" rebar); thence proceed South 26° 08' 07" East for a distance of 348.06 feet (set 1/2" rebar); thence proceed North 63° 53' 34" East for a distance of 60.0 feet; thence proceed North 26° 08' 07" West for a distance of 348.06 feet to the point of beginning. The above described land is located in the Northeast one-fourth of the Southwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama and contains 0.47 acres.