

20101222000431490 1/6 \$37.00  
Shelby Cnty Judge of Probate, AL  
12/22/2010 03:17:14 PM 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)
Michael P. Van Voorhis, 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>FUND III RIVER GLEN APARTMENTS, LLC</b>				
	1b. INDIVIDUAL'S LAST NAME				
1c. MAILING ADDRESS 300 North Greene Street, Suite 1000		CITY Greensboro	STATE NC	POSTAL CODE 27401	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability company	1f. JURISDICTION OF ORGANIZATION North Carolina	1g. ORGANIZATIONAL ID#, if any 1176319 <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>CHATHAM PARTNERS RIVER GLEN, LLC</b>				
	2b. INDIVIDUAL'S LAST NAME				
2c. MAILING ADDRESS 300 North Greene Street, Suite 1000		CITY Greensboro	STATE NC	POSTAL CODE 27401	COUNTRY USA
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION limited liability company	2f. JURISDICTION OF ORGANIZATION Delaware	2g. ORGANIZATIONAL ID#, if any 4899486 <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				
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 and each Additional Debtor's (jointly and severally, "Debtor") 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. 940997770

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 checked="" 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	

River Glen Apartments (Local)

International Association of Commercial Administrators (IACA)

## 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 <b>FUND III RIVER GLEN APARTMENTS, 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>POLK-SULLIVAN RIVER GLEN, LLC</b>				
	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS <b>300 North Greene Street, Suite 1000</b>		CITY <b>Greensboro</b>	STATE <b>NC</b>	POSTAL CODE <b>27401</b>	COUNTRY <b>USA</b>
11d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION <b>limited liability company</b>	11f. JURISDICTION OF ORGANIZATION <b>Delaware</b>	11g. ORGANIZATIONAL ID#, if any <b>4899488</b> <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 <b>GRANDBRIDGE REAL ESTATE CAPITAL LLC</b>				
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS <b>227 West Trade Street</b>		CITY <b>Charlotte</b>	STATE <b>NC</b>	POSTAL CODE <b>28202</b>	COUNTRY <b>USA</b>

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):

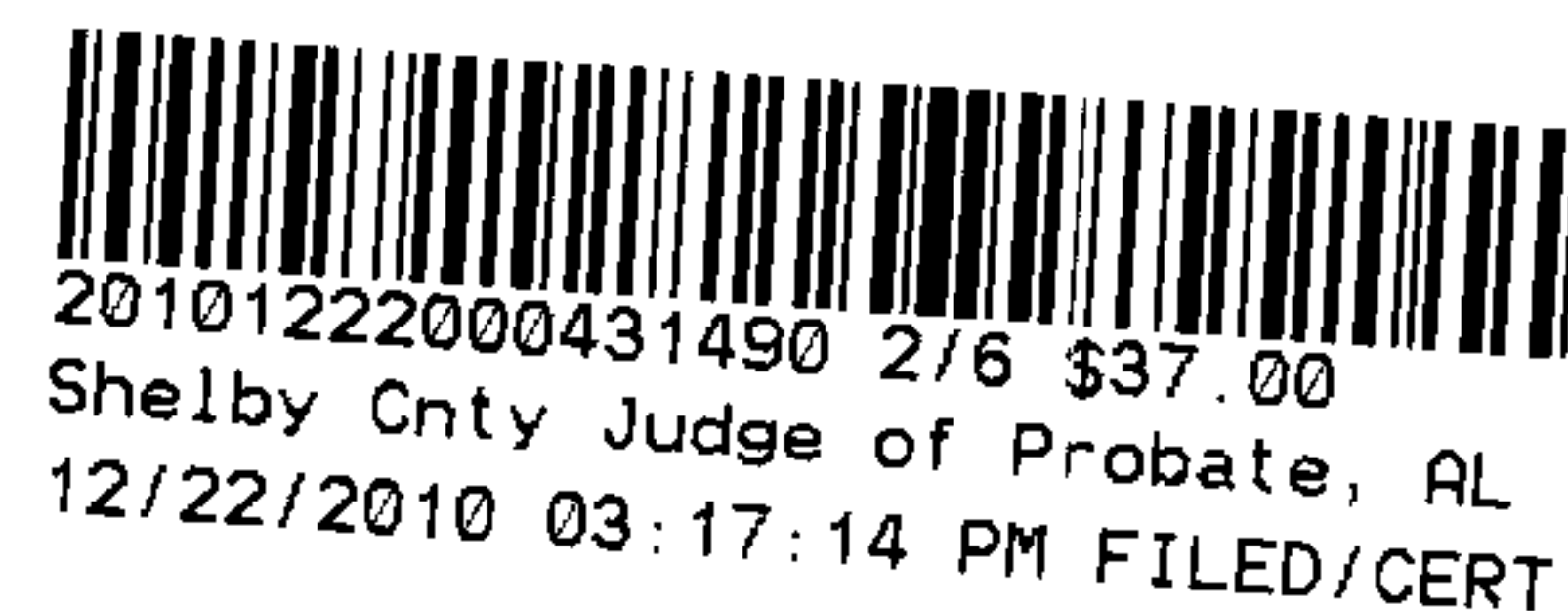
16. Additional collateral Description

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**

Lot 6-A, according to a Resurvey of Lot 6 of River Ridge Plaza as recorded in Map Book 42,  
Page 34 in the Probate Office of Shelby County, Alabama.



**Financing Statement**  
**Exhibit B**  
**(Revision Date 11-15-2010)**

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

- (1) all property owned by Debtor which is so attached to the real property described in Exhibit A and/or the improvements on such real property (collectively, the "Property") as to constitute a fixture under applicable law, including: 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 ("Fixtures").
- (2) all:
  - (i) accounts (including deposit accounts) of Debtor related to the Property;
  - (ii) equipment and inventory owned by Debtor, 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, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form), and computer equipment (hardware and software);
  - (iii) other tangible personal property owned by Debtor which is used now or in the future in connection with the ownership, management or operation of the Property or is located on the Property, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures);
  - (iv) operating agreements relating to the Property;
  - (v) surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Property;
  - (vi) other intangible property, general intangibles 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 and including subsidy or similar payments received from any sources, including a governmental authority; and
  - (vii) any rights of Debtor in or under letters of credit (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 part of the Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirement;
- (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 part of the Property, 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 part of the Property 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 part of the Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;
- (7) 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;
- (8) all rents (whether from residential or non-residential space), revenues and other income of the Property, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Property, whether now due, past due, or to become due, and deposits forfeited by tenants, and, if Debtor is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due (the "Rents");
- (9) 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");
- (10) all earnings, royalties, accounts receivable, issues and profits from any part of the Property, and all undisbursed proceeds of the loan (the "Loan") to which this financing statement relates;
- (11) all amounts deposited by the Debtor in connection with the Loan for (a) hazard insurance premiums or other insurance premiums required by Secured Party, (b) taxes, (c) water and sewer charges that could become a lien on the Property, (d) ground rents, and (e) assessments or other charges that could become a lien on the Property (collectively, the "Imposition Deposits");
- (12) all refunds or rebates of Imposition Deposits by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which this financing statement is dated);
- (13) all tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits;

- (14) 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 (subject to the terms of the Security Instrument (defined below)); and
- (15) 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 ("the Security Instrument")) 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; and
  - (v) all cash and non-cash proceeds and products of any of the foregoing and
- (16) All other assets of the Debtors whether now owned or hereafter acquired.