

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

C. Bradley Cherry, 205-254-1000

B. SEND ACKNOWLEDGEMENT TO: (Name and Address)

┌

C. Bradley Cherry
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 Regions/Harbert Plaza
Birmingham, Alabama 35203

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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 The Public Park and Recreation Board of Jefferson County				
	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 716 N. Richard Arrington Jr. Blvd.		CITY Birmingham	STATE AL	POSTAL CODE 35203	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION public corporation	1f. JURISDICTION OF ORGANIZATION Alabama	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 Young Men's Christian Association of Birmingham				
	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS 2101 4 th Avenue North		CITY Birmingham	STATE AL	POSTAL CODE 35203	COUNTRY USA
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION nonprofit corporation	2f. JURISDICTION OF ORGANIZATION Alabama	2g. ORGANIZATIONAL ID #, if any <input checked="" 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 Regions Bank				
	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 1900 Fifth Avenue North, Regions Center		CITY Birmingham	STATE AL	POSTAL CODE 35203	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule I, Exhibit A and Exhibit B, attached hereto and made a part hereof

To be filed with the office of the Shelby County, Alabama Judge of Probate.

NOTE TO PROBATE JUDGE: This Financing Statement is being recorded as additional security for obligations described in a mortgage filed concurrently herewith.

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
Regions/YMCA/2-1837

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


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 The Public Park and Recreation Board of Jefferson County		
	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	
11c. MAILING ADDRESS			CITY
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION

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	
12c. MAILING ADDRESS			CITY

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

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

**Fee Owner is The Public Park and Recreation Board of Jefferson County
Lease Owner is Young Men's Christian Association of Birmingham**

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
☐ Filed in connection with a Public-Finance Transaction

**SCHEDULE I
TO
UCC FINANCING STATEMENT**

(REGIONS BANK/YMCA – GREYSTONE BRANCH PROJECT)

The property covered by this financing statement includes all of the Debtors' (or such individual Debtor as is specified herein) right, title and interest in, to and under the following described property (whether now owned or hereafter acquired by the Debtors and whether now existing or hereafter incurred, created, arising or entered into):

I.

Real Property

The real property and interests therein described in **Exhibit A** attached hereto, together with all easements, permits, licenses, rights-of-way, contracts, leases, tenements, hereditaments, appurtenances, rights, privileges and immunities pertaining or applicable to said real property and interests therein (herein referred to as the "Real Property").

II.

**Improvements and Other
Buildings on the Real Property**

The buildings, structures and improvements now or hereafter located on the Real Property (herein referred to as the "Improvements").

III.

Equipment

The personal property and fixtures described in **Exhibit B** attached hereto, including all substitutions and replacements for such personal property and fixtures and the proceeds thereof (herein referred to as the "Equipment").

IV.

Board Project Revenues and Facilities Lease

All payments by the YMCA pursuant to the Facilities Lease as set forth in the Financing Agreement and as evidenced by the Memorandum of Lease, and all other revenues, rentals and receipts derived by the Board from the leasing or sale of the Bond-Financed Facilities (herein referred to as "Board Project Revenues"), together with all rights, powers, privileges, options and other benefits of the Board under the Facilities Lease as set forth in the Financing Agreement; provided, however, that:

(1) the Board shall retain the right to indemnification and payments under Sections 2.2(15), 6.11, 6.12 and 13.6 of the Financing Agreement;

(2) the Board shall retain the right to receive notices and other communications to be sent to it under the Financing Agreement; and

(3) the security interest granted hereby shall in no way impair, diminish or otherwise affect the Board's obligations under the Financing Agreement or impose any of such obligations on the Bondholder.

V.

Special Funds Under Financing Agreement

Money and investments from time to time on deposit in, or forming a part of, the Special Funds established under the Financing Agreement; provided, however, money and investments in the Special Funds shall be applied as provided in the Financing Agreement.

VI.

Leasehold Estate of the YMCA in Bond-Financed Facilities

The YMCA's leasehold estate and all other right, title and interest of the YMCA under and pursuant to the Facilities Lease as set forth in the Financing Agreement, together with all the rights, privileges and options set forth therein (including but not limited to the options set forth in the Financing Agreement).

VII.

YMCA Project Revenues

All revenues, rentals and receipts derived by the Board from the operation, leasing or sale of the Bond-Financed Facilities (herein referred to as "YMCA Project Revenues").

VIII.

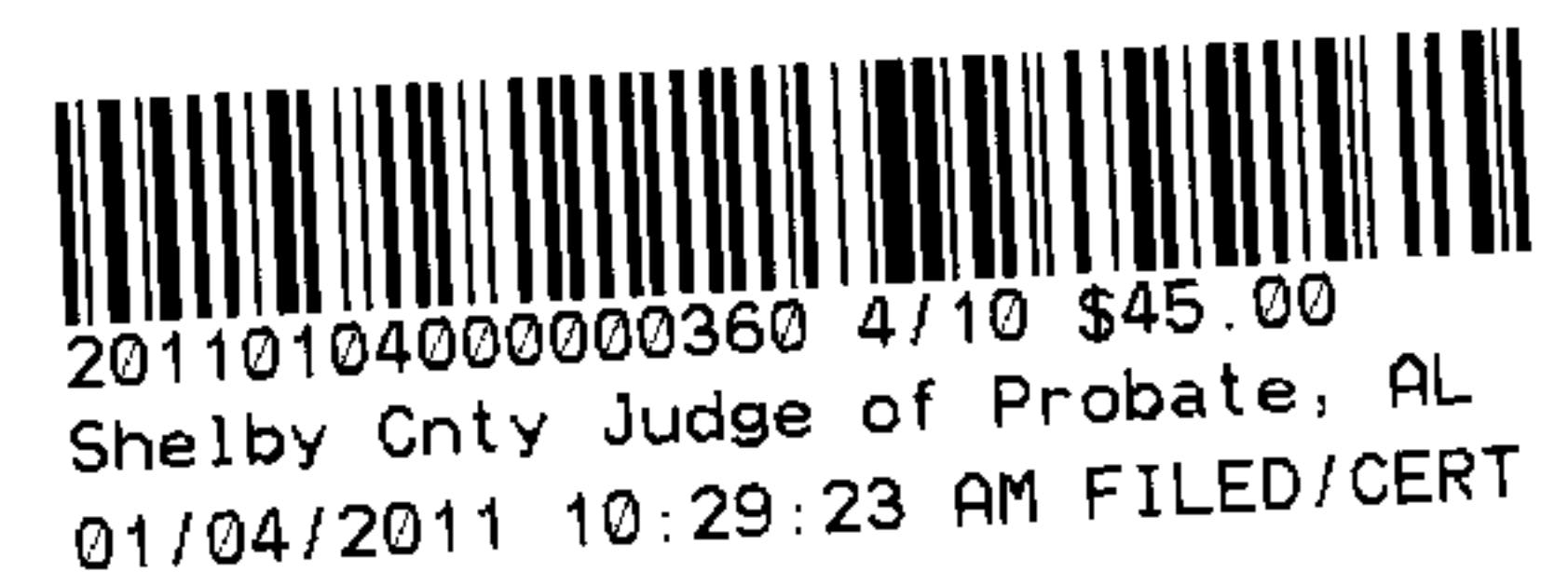
YMCA's Other Equipment

All personal property and fixtures now owned or hereafter acquired by the YMCA, or in which the YMCA has or shall hereafter acquire any interest, that are located on the Real Property or in the Improvements or that are used or useful in connection with the business of the YMCA conducted at the Real Property, and all substitutions and replacements for such personal property and fixtures and the proceeds thereof.

IX.


Condemnation Awards
and Insurance Proceeds

All awards or payments, including all interest thereon, together with the right to receive the same, that may be made to the Board or the YMCA with respect to the Bond-Financed Facilities, as a result of the exercise of the right of eminent domain (herein referred to as "Condemnation Awards"), and all right, title and interest of the Board or the YMCA in and to any policies of insurance (and the proceeds thereof) with respect to any damage to or destruction of such property (herein referred to as "Insurance Policies and Proceeds"); provided, however, Condemnation Awards and Insurance Policies and Proceeds shall be applied as provided in the Financing Agreement.



X.

Leases and Rents


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(a) All written or oral leases or subleases or other agreements for the use or occupancy of all or any portion of the Bond-Financed Facilities with respect to which the YMCA is the lessor or sublessor, and any and all extensions and renewals thereof, now or hereafter existing (collectively, the "Leases");

(b) Any and all guaranties of performance by lessees or sublessees under the Leases;

(c) The immediate and continuing right to collect and receive all the rents, income, receipts, revenues, issues and profits now due or that may hereafter become due or to which the YMCA may now be or may hereafter (including during the period of redemption, if any) become entitled to demand or claim, arising or issuing from or out of the Leases or from or out of such property, or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, liquidated damages upon default, the premium payable by any lessee or sublessee 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 such property, together with any and all rights and claims of any kind that the YMCA may have against any such lessee or sublessee under the Leases or against any sub-sublessees or occupants of such property, all such moneys, rights and claims described in this subparagraph (c) being hereinafter referred to as the "Rents"; provided, however, that so long as no event of default exists under the Mortgage, the YMCA shall have the right under a license granted hereby (but limited as provided in Section 8.7 below) to collect, receive and retain the Rents (but not prior to accrual thereof); and

(d) Any award, dividend or other payment made hereafter to the YMCA in any court procedure involving any of the lessees or sublessees under the Leases in any bankruptcy, insolvency or reorganization proceeding in any state or federal court and any and all payments made by lessees or sublessees in lieu of rent, the YMCA hereby appointing the Bondholder as its irrevocable attorney-in-fact to appear in any action and collect any such award, dividend or other payment.

XI.

Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to the Bondholder as and for additional security hereunder by the Debtors, or either of them, or by anyone on behalf of, or with the written consent of, the Debtors, or either of them.

As used in this Schedule I, capitalized terms are defined as follows:

"Board" shall mean The Public Park and Recreation Board of Jefferson County, a public corporation organized under the laws of the State of Alabama, and its successors and assigns.

"Bondholder" shall mean the Creditor.

"Bond-Financed Facilities" shall mean (i) the Real Property, (ii) the Improvements, and (iii) the Equipment.

"Bond Guaranty" shall mean that certain Guaranty Agreement dated December 30, 2010, executed by the YMCA in favor of the Bondholder.

“Condemnation Awards” shall have the meaning stated above under the heading “Condemnation Awards and Insurance Proceeds”.

“Creditor” shall mean the secured party named in this financing statement and any successor holders of the Series 2010-B Bond.

“Equipment” shall have the meaning stated above under the heading “Equipment”.

“Debtors” shall mean the debtors named in this financing statement (initially the Board and the YMCA) and their successors and assigns.

“Facilities Lease” shall mean the lease of the Bond-Financed Facilities by the Board to the YMCA pursuant to the Financing Agreement.

“Financing Agreement” shall mean that certain Financing and Lease Agreement dated December 30, 2010 between the Board, the YMCA and the Bondholder.

“Financing Documents” shall mean the Financing Agreement, the Series 2010-B Bond, the Bond Guaranty, any Hedge Agreement and the Mortgage.

“Hedge Agreement” shall mean any agreement between the YMCA and the Bondholder now existing or hereafter entered into, which provides for an interest rate or commodity swap, cap, floor, collar, forward foreign exchange transaction, currency swap, cross-currency rate swap, currency option, or any combination of, or option with respect to, these or similar transactions, for the purpose of hedging the YMCA’s exposure to fluctuations in interest rates, currency valuations or commodity prices.

“Improvements” shall have the meaning stated above under the heading “Improvements and Other Buildings on the Real Property”.

“Insurance Policies and Proceeds” shall have the meaning stated above under the heading “Condemnation Awards and Insurance Proceeds”.

“Leases” shall have the meaning stated above under the heading “Leases and Rents”.

“Lease Payments” shall mean all payments made by the YMCA, for the account of the Board, directly to the Bondholder pursuant to the Financing Agreement, including debt service on the Series 2010-B Bond and the purchase price (as defined in the Financing Agreement) of any Series 2010-B Bond tendered for purchase pursuant to the optional tender provisions of the Financing Agreement.

“Memorandum of Lease” shall mean the Memorandum of Lease executed by the Board and the YMCA in connection with the Facilities Lease and recorded in the office of the Judge of Probate of Shelby County, Alabama.

“Mortgage” shall mean that certain Mortgage and Security Agreement, and Fixture Filing dated December 30, 2010, executed by Debtors in favor of Creditor as originally executed or as it may from time to time be supplemented, modified or amended by one or more instruments entered into pursuant to the applicable provisions hereof.

“Project Revenues” shall mean the Board Project Revenues and the YMCA Project Revenues.

“Board Project Revenues” shall have the meaning stated above under the heading “Board Project Revenues and Facilities Lease”.

“Real Property” shall have meaning stated above under the heading “Real Property”.

“Rents” shall have the meaning stated above under the heading “Leases and Rents”.

“Series 2010-B Bond” shall mean the \$4,780,000 aggregate principal amount Revenue Bond (YMCA – Greystone Branch), Series 2010-B issued by the Board pursuant to the Financing Agreement.

“Special Funds” shall mean all funds and accounts established pursuant to the Financing Agreement, including without limitation the Costs of Issuance Fund and the Acquisition Fund established pursuant to the Financing Agreement.



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EXHIBIT A

Description of Real Property

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, AND RUN IN AN EASTERLY DIRECTION ALONG THE SOUTH LINE OF SAID SECTION A DISTANCE OF 1336.01 FEET TO A 1½ INCH OPEN PIPE AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, SAID POINT BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE DEFLECT AN ANGLE TO THE LEFT OF 132 DEGREES 49 MINUTES 41 SECONDS AND RUN IN A NORTHWESTERLY DIRECTION A DISTANCE OF 102.14 FEET; THENCE TURN AN INTERIOR ANGLE OF 185 DEGREES 01 MINUTE 08 SECONDS AND RUN TO THE LEFT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 112.31 FEET; THENCE TURN AN INTERIOR ANGLE OF 176 DEGREES 02 MINUTES 57 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 102.30 FEET; THENCE TURN AN INTERIOR ANGLE OF 106 DEGREES 17 MINUTES 55 SECONDS AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION 276.15 FEET; THENCE TURN AN INTERIOR ANGLE OF 175 DEGREES 00 MINUTES 09 SECONDS AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 226.42 FEET; THENCE TURN AN INTERIOR ANGLE OF 94 DEGREES 23 MINUTES 04 SECONDS AND RUN TO THE RIGHT IN A SOUTHEASTERLY DIRECTION A DISTANCE OF 57.56 FEET; THENCE TURN AN INTERIOR ANGLE OF 265.00 DEGREES 36 MINUTES 56 SECONDS AND RUN TO THE LEFT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 174.46 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY OF U.S. HIGHWAY 280, ALSO BEING A POINT ON A CURVE; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 32 MINUTES 33 SECONDS TO TANGENT AND RUN TO THE RIGHT IN A SOUTHEASTERLY DIRECTION ALONG SAID RIGHT OF WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2714.79 FEET AND A CENTRAL ANGLE OF 16 DEGREES 34 MINUTES 27 SECONDS FOR A DISTANCE OF 785.31 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 91 DEGREES 55 MINUTES 23 SECONDS FROM THE TANGENT OF LAST DESCRIBED CURVE AND RUN TO THE RIGHT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 104.50 FEET; THENCE TURN AN INTERIOR ANGLE OF 112 DEGREES 46 MINUTES 44 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 378.71 FEET; THENCE TURN AN INTERIOR ANGLE OF 270 DEGREES 18 MINUTES 59 SECONDS AND RUN TO THE LEFT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 208.95 FEET; THENCE TURN AN INTERIOR ANGLE OF 205 DEGREES 46 MINUTES 45 SECONDS AND RUN TO THE LEFT IN A SOUTHERLY DIRECTION A DISTANCE OF 144.62 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 32; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS AND RUN TO THE RIGHT IN A WESTERLY DIRECTION ALONG THE SOUTH LINE OF SAID SECTION 32 A DISTANCE OF 258.72 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THOSE CERTAIN BENEFITTING RIGHTS GRANTED IN THE RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 1999/33954, AS MODIFIED BY THAT CERTAIN MODIFICATION OF RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 2001/07233, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

ALSO TOGETHER WITH THOSE CERTAIN BENEFITTING RIGHTS GRANTED IN THE RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 20030307000141400 AS AMENDED BY FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 20050902000453650, IN SAID PROBATE OFFICE.


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LESS AND EXCEPT:

A PARCEL OF LAND SITUATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND RUN IN A EASTERLY DIRECTION ALONG THE SOUTH LINE THEREOF FOR A DISTANCE OF 1336.01 FEET TO THE SOUTHWEST CORNER OF SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 258.68 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 89 DEGREES 59 MINUTES 53 SECONDS AND RUN IN A NORTHERLY DIRECTION FOR A 144.62 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 205 DEGREES 46 MINUTES 45 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 208.94 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 270 DEGREES 18 MINUTES 45 SECONDS AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 378.74 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT 112 DEGREES 46 MINUTES 58 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 74.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE LAST DESCRIBED COARSE FOR A DISTANCE OF 30.00 FEET TO THE SOUTHERN-MOST RIGHT OF WAY LINE OF U.S. HIGHWAY 280, SAID POINT ALSO BEING ON A CURVE TURNING TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2714.79 FEET, A CENTRAL ANGLE OF 01 DEGREES 53 MINUTES 58 SECONDS, AN INTERIOR TANGENT ANGLE TO THE RIGHT OF 91 DEGREES 55 MINUTES 42 SECONDS AND A TANGENT DISTANCE OF 45.01; THENCE RUN IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 90.00 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE TURN AN INTERIOR ANGLE TO THE RIGHT FROM TANGENT OF SAID CURVE 90 DEGREES 02 MINUTES 56 SECONDS AND RUN IN A SOUTHWESTERLY DIRECTION 29.92 FEET; THENCE TURN AN EXTERIOR ANGLE TO THE LEFT OF 269 DEGREES 03 MINUTES 01 SECONDS AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 90.04 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LEGAL DESCRIPTION BEING THE SAME PARCEL AS IN THAT CERTAIN QUITCLAIM DEED WITH REVERSION RECORDED AS INSTRUMENT #20040827000480270 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.



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EXHIBIT B

Description of Equipment

The following personal property and fixtures: (i) all personal property and fixtures located on the Real Property, (ii) all personal property and fixtures acquired by (or in the name of) the Debtors and installed on the Real Property as a substitute or replacement for personal property or fixtures transferred or otherwise disposed of pursuant to the terms of the Financing Documents, and (iii) all personal property and fixtures acquired by (or in the name of) the Debtors and installed on the Real Property with the proceeds of any insurance or condemnation award pursuant to the terms of the Financing Documents.

