

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

20120209000048640 1/6 \$37.00
Shelby Cnty Judge of Probate, AL
02/09/2012 11:38:33 AM FILED/CERT

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

B. SEND ACKNOWLEDGEMENT TO: Name and Address)

Karen K. Goodson, Legal Assistant
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 Regions/Harbert Plaza
Birmingham, Alabama 35203

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 Shoals Mill Development, Ltd.				
	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 100 Village Street			CITY Birmingham	STATE AL	POSTAL CODE 35242
1d. TAX ID #: SSN OR EIN 20-3007851		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited partnership	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

OR	2a. ORGANIZATION'S NAME				
	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
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 debtor name (3a or 3b) – do not abbreviate or combine names

OR	3a. ORGANIZATION'S NAME Alabama Housing Finance Authority, as Administrator of Alabama's HOME Program				
	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS P. O. Box 242967			CITY Montgomery	STATE AL	POSTAL CODE 36124-2967

4. This FINANCING STATEMENT covers the following collateral:

All types (or items) of property described on Schedule I and Schedule II attached hereto and made a part hereof.

TO BE FILED IN: **Shelby County, Alabama**

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 (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
The Shoals Mill Development, Ltd./The Shoals Mill Development/1775-347

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 Shoals Mill Development, Ltd.		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

The Shoals Mill Development

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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. TAX ID #: SSN OR EIN	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

13a. 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.

FILING OFFICE COPY – UCC FINANCING STATEMENT ADDENDUM (FORM UCC1Ad) (REV. 05/22/02)

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SCHEDULE I
TO
FINANCING STATEMENT

The property described in this financing statement includes all the Debtor's right, title and interest in, to and under, whether now owned or hereafter acquired by the Debtor, all of the following described land and interests in land, estates, easements, tenements, rights, improvements, property, fixtures, machinery, equipment, furniture, furnishings, appliances and appurtenances (hereinafter collectively referred to as the "Premises"):

(a) All that tract or parcel of land more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (hereinafter referred to as the "Land");

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, pipes, heaters, furnaces, engines and machinery, escalators, boilers, ranges, elevators, motors, plumbing and heating fixtures, carpeting and other floor coverings, fire extinguishers and any other safety equipment required by governmental regulation or law, washers, dryers, water heaters, mirrors, mantels, air conditioning apparatus (including, without limitation, humidity control equipment), refrigeration plants, refrigerators, cooking apparatus and appurtenances, window screens, awnings, and storm sashes, alarm devices of any type, automatic sprinkler systems, carpet, cabinets and shelving, partitions, paneling, and wall covering, and windows of every type, which are or shall be attached to the Land or said buildings, structures, or improvements and all other fixtures, machinery, equipment, furniture, furnishings, appliances, vehicles, building supplies and materials, books and records, chattels, inventory, accounts, farm products, consumer goods, general intangible and personal property of every kind and nature whatsoever now or hereafter owned by Debtor and located in, on, or about, or used or intended to be used with or in connection with the use, operations, or enjoyment of the Premises, including all extensions, additions, improvements, betterments, after-acquired property, renewals, replacements and substitutions or proceeds from a permitted sale of any of the foregoing, and all right, title and interest of Debtor in any such fixtures, machinery, equipment, furniture, furnishings, 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 made by Debtor or on behalf of Debtor, all tradenames, trademarks, servicemarks, logos and goodwill which in any way now or hereafter belong, relate or appertain to the Premises or any part thereof or are now or hereafter acquired by Debtor; and all inventory, accounts, chattel paper, documents, equipment, fixtures, farm products, consumer goods and general intangibles constituting proceeds acquired with cash proceeds of any of the property described hereinabove, all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Premises 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 secured by the Mortgage;

(c) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, minerals, royalties, easements, privileges, liberties, tenements, hereditaments and appurtenances, reversion and reversions, remainder and remainders whatsoever, in any way belonging, relating or appertaining to the Premises or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor;

(d) All present and future income, rents, issues, profits and revenues of the Premises from time to time accruing (including, without limitation, all payments under leases or tenancies, unearned premiums on any insurance policy carried by Debtor for the benefit of Lender and/or the Premises, tenant security deposits, escrow funds and all awards or payments, including interest thereon and the right to receive same, growing out of or as a result of any exercise of the right of eminent domain, including the taking of any part or all of the Premises or payment for alteration of the grade of any street upon which said Premises abuts, or any other injury to, taking of or decrease in the value of, said Premises to the extent of all amounts which may be owing on the indebtedness secured by the Mortgage at the date of receipt of any such award or payment by Debtor, less the reasonable attorneys' fees, costs and disbursements incurred by Debtor in connection with the collection of such award or payment), and all the estate, right, title, interest, property, possession, 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; and

(e) All insurance policies, contracts, permits, licenses, plans or intangibles now or hereafter dealing with, affecting or concerning the Premises, including, without limitation, all rights accruing to Debtor from any and all contracts with all contractors, architects, engineers or subcontractors relating to the construction of improvements on or upon the Premises, including performance and/or materialmen's bonds and any other related choices.

Definitions

As used in this Schedule I the following terms shall have the respective meanings assigned to them as follows:

Debtor means the debtor described in this Financing Statement.

Lender means the secured party described in this Financing Statement.

Mortgage means that certain Mortgage and Security Agreement dated February 8, 2012 by and between the Debtor and Lender.


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SCHEDULE II
TO
FINANCING STATEMENT

All of Debtor's right, title and interest in, to, and under all leases and rental agreements, whether written or oral, now or hereafter affecting all or any part of the Premises, as hereinafter defined, and any agreement for the use or occupancy of all or any part of said Premises which may have been made heretofore or which may be made hereafter, including any and all extensions, renewals, and modifications of such leases, rental agreements, and agreements for the use or occupancy of all or any part of the Premises and guaranties of the performance or obligations of any tenants thereunder, and all other arrangements of any sort resulting in the payment of money to Debtor or in Debtor's becoming entitled to the payment of money for the use of the Premises or any part thereof whether such user or occupier is tenant, invitee, or licensee (said leases, agreements, and other arrangements are hereinafter referred to collectively as the "Leases" and individually as a "Lease", and said tenants, invitees, and licensees are hereinafter referred to collectively as "Tenants" and individually as "Tenant", as the context requires), which Leases cover portions of certain property located in Shelby County, Alabama, more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference (the term "Premises", wherever used herein, shall mean the property described in Exhibit "A" and all improvements now or hereafter situated thereon); together with all of Debtor's right, title, and interest in and to all income, rents, issues, and profits and all tenants' security and other similar deposits derived with respect to the Leases and with respect to the Premises, including, without limitation, all additional rents, payments in lieu of rent, expense contributions, and other similar such payments (hereinafter referred to as the "Income"), it being the intention of the parties hereto to establish an absolute transfer and assignment of all of the Leases and the Income to Lender.

Definitions

As used in this Schedule II the following terms shall have the respective meanings assigned to them as follows:

Debtor means the debtor described in this Financing Statement.

Lender means the secured party described in this Financing Statement.


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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 3, Shoals Mill Final Plat, a subdivision, according to the plat thereof recorded in Map Book 42, page 132 and re-recorded in Map Book 42, Page 133, of the records in the office of the Judge of Probate, Shelby County, Alabama, more particularly described as follows, to wit:

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 ½" 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 for 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.

Together with a permanent, non-exclusive easement for construction, operation, inspection, maintenance, replacement and removal of sanitary sewer lines in, on, under, through, over and across the following described parcel of real property, to-wit:

A 20 foot sanitary sewer easement being 10 feet in equal width on each side of the following described line: Commence at a 2" open top pipe in place being the Northeast corner of the Northeast one-fourth of the Southwest 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 said quarter-quarter section for a distance of 412.67 feet to a 2" open top pipe in place; thence proceed South 01° 21' 42" East along the East boundary of said quarter-quarter section for a distance of 293.37 feet; thence proceed North 32° 06' 43" West for a distance of 186.77 feet to the point of beginning in the center of an existing sanitary sewer easement. From this beginning point proceed North 59° 50' 03" East along the centerline of said easement for a distance of 19.88 feet to a sanitary sewer manhole.


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