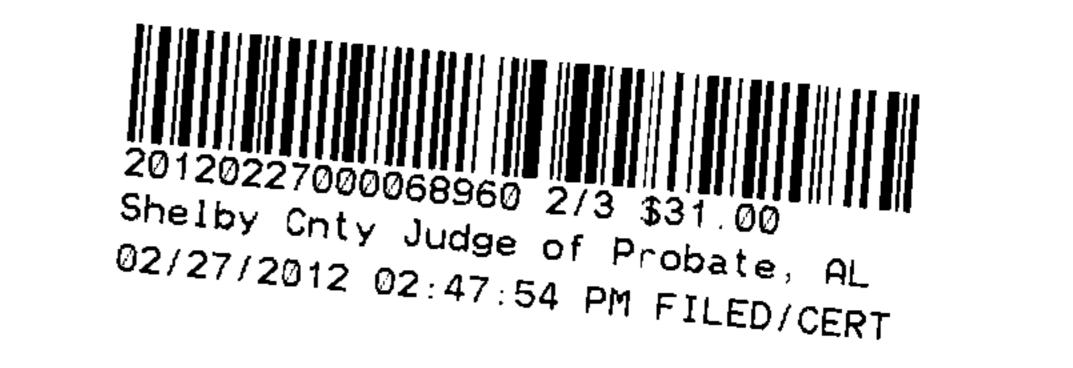


Shelby Cnty Judge of Probate, AL 02/27/2012 02:47:54 PM FILED/CERT

UCC FINANCING STATEMENT AMENDMENT FOLLOW INSTRUCTIONS (front and back) CAREFULLY A. NAME & PHONE OF CONTACT AT FILER [optional] B. SEND ACKNOWLEDGMENT TO: (Name and Address) **Corporation Service Company** P.O. Box 2969 Springfield, IL 62708 PH: 800-927-9801, Ext. 5012 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY 1a. INITIAL FINANCING STATEMENT FILE# 1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the 2007619000285900 REAL ESTATE RECORDS. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement. 3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9. 5. AMENDMENT (PARTY INFORMATION): This Amendment affects | Debtor of | Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7. CHANGE name and/or address: Please refer to the detailed instructions DELETE name: Give record name: ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable). in regards to changing the name/address of a party. to be deleted in item 6a or 6b. 6. CURRENT RECORD INFORMATION: 6a, ORGANIZATION'S NAME Locke Pelham, LLC 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX 7. CHANGED (NEW) OR ADDED INFORMATION: 7a. ORGANIZATION'S NAME 7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX 7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY 7d. SEEINSTRUCTIONS ADD'L INFORE | 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID#, if any ORGANIZATION DEBTOR NONE 8. AMENDMENT (COLLATERAL CHANGE): check only one box.

RAIT PREFERRED FUNDING II, LLC, as co-issuet, RAIT Par		ASSOCIATION, as Trustee under that certain Indenture among RAIT PREFERRED FUNDING II, LTD., as advancing agent, and Wells Fargo Bank, National Association, as trustee, dated June 7, 2007	issuer,
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

Describe collateral deleted or added, or give entire restated collateral description, or describe collateral assigned.



UC	C FINANCING STATE	MENTAMENDM	ENTADDENDUM	
FOL	LOW INSTRUCTIONS (front and ba	ick) CAREFULLY		
	INITIAL FINANCING STATEMENT I 07619000285900	FILE # (same as item 1a on Ame	ndment form)	
12.	NAME OF PARTY AUTHORIZING 12a, ORGANIZATION'S NAME	THIS AMENDMENT (same as	item 9 on Amendment form)	
OR	Wells Fargo Bank, National Association, as Trustee under that certain **			
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

Debtor: Locke Pelham, LLC

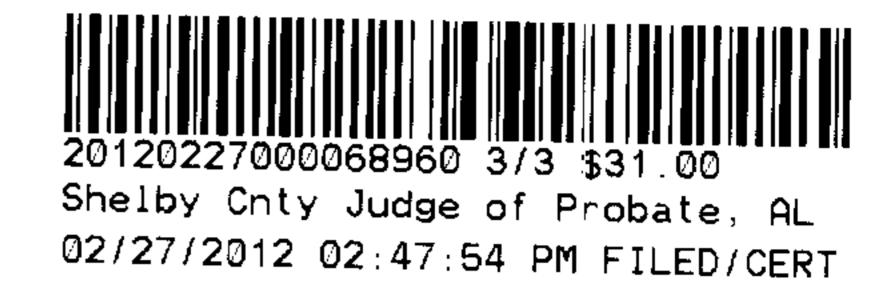
13. Use this space for additional information

Address: Cira Centre, 2929 Arch Street, 17th Floor Philadephia, PA 19104

see attached legal description labeled as exhibit A

\*\*Indenture among RAIT PREFERRED FUNDING II, LTD., as issuer, RAIT PREFERRED FUNDING II, LLC, as co-issuer, RAIT Partnership, L.P., as advancing agent, and Wells Fargo Bank, National Association, as trustee, dated June 7, 2007

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LEGAL DESCRIPTION

Lot 1, according to the survey of Pelham Retail Group Subdivision, as recorded in Map Book 38, page 105, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

From the Southwest corner of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, run Easterly along the South boundary line of Section 13, Township 20 South, Range 3 West, 764.69 feet, more or less, to the point of intersection of the South boundary line of Section 13, Township 20 South, Range 3 West, and the West right of way line of U. S. Highway 31; thence turn in an angle of 102° 18' to the left and run Northwesterly along the West right of way line of U. S. 31 Highway 1317.8 feet; thence turn an angle of 77° 42' to the left and run Westerly 878.51 feet to a point in the center of the Old Birmingham-Montgomery Highway; thence turn an angle of 92° 09' to the right and run Northeasterly along the center of the Old Birmingham-Montgomery Highway for 303.24 feet; thence turn an angle of 03° 28' to the right and continue Northeasterly along the center of the Old Birmingham-Montgomery Highway for 292.83 feet; thence turn an angle to the right of 84° 23' and run in an Easterly direction for a distance of 30.14 feet to an existing 3" iron pipe being the point of beginning; thence continue in an Easterly direction along the last mentioned course for a distance of 498.93 feet; thence turn an angle to the right of 79° 44' 01" and run in a Southeasterly direction for a distance of 299.47 feet; thence turn an angle to the left of 79° 46' 18" and run in an Easterly direction for a distance of 189.68 feet to a point on the West right of way line of U.S. Highway #31; thence turn an angle to the left of 103° 34' 18" and run in a Northwesterly direction along the West right of way line of U. S. Highway #31 for a distance of 262.27 feet to the point of beginning of a curve, said curve being concave in an Easterly direction and having a central angle of 16° 11' 30" and a radius of 2,905.99 feet; thence turn an angle to the right and run in a Northerly direction along the arc of said curve and along the West right of way line of U. S. Highway #31 for a distance of 821.23 feet to an existing 1½ inch open top iron pipe; thence turn an angle to the left (84° 34' 10" from the chord of last mentioned curve) and run in a Westerly direction for a distance of 350.86 feet to an existing iron pin; thence turn an angle to the left of 1° 35' 12" and run in a Westerly direction for a distance of 100.65 feet to an existing cross being on the East right of way of the Old Birmingham. Montgomery Highway or Shelby County Road #238; thence turn an angle to the left of 77° 19' 18" and run in a Southwesterly direction along the East right of way line of said Old Birmingham-Montgomery Highway for a distance of 786.17 feet, more or less, to the point of beginning. Containing 11.25 acres, more or less.

TOGETHER WITH the easements appurtenant to the property described above created pursuant to that certain Declaration of Covenants, Conditions and Restrictions and Declaration of Easements, by Pelham Retail Group, LLC, an Alabama limited liability company, dated June 6, 2007, recorded as Instrument No. 20070606000263300 in the Probate Office of Shelby County, Alabama.