

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)

Leslie F. Dominy
Greystone Funding Corporation
419 Belle Air Lane
Warrenton, VA 20186



20120329000107650 1/5 \$35.00
Shelby Cnty Judge of Probate, AL
03/29/2012 12:36:24 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

OR

Huntley Hall Apartments, Ltd.

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

2967 Ross Clark Circle

CITY

Dothan

STATE

AL

POSTAL CODE

36301

COUNTRY

USA

1d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

1e. TYPE OF ORGANIZATION
limited partnership

1f. JURISDICTION OF ORGANIZATION
Alabama

1g. ORGANIZATIONAL ID#, if any
AL 504-045

☐ 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

OR

Greystone Funding Corporation

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

419 Belle Air Lane

CITY

Warrenton

STATE

VA

POSTAL CODE

20186

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral:

Debtor's 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.

Amount of Indebtedness: \$14,613,200.00.

This UCC is being used as additional security for that certain mortgage recorded in Mortgage Book ★, Page . Mortgage tax paid in connection with said Mortgage. This financing statement secures the same indebtedness.

20120329000107630

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 [if applicable]

7. Check to REQUEST SEARCH REPORT(s) on Debtor(s) [ADDITIONAL FEE] [optional]

☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Huntley Apartments, FHA Project No. 062-35702 – local filing Shelby County, State of Alabama

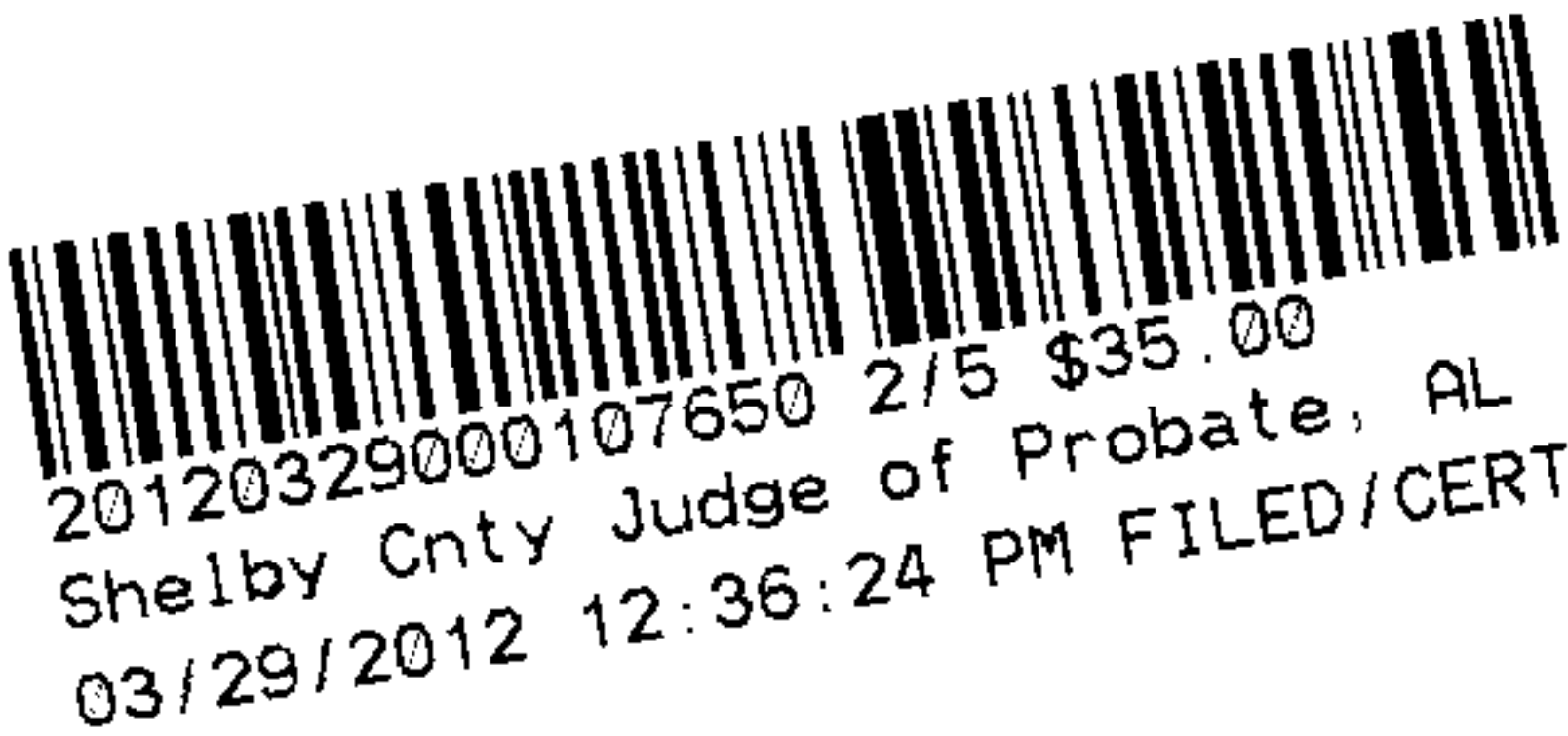
UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a OR 1b) ON RELATED FINANCING STATEMENT

OR	9a. ORGANIZATION'S NAME		
	Huntley Hall Apartments, Ltd.		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS



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. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID#, if any <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				
	SECRETARY OF HOUSING AND URBAN DEVELOPMENT				
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
950 22nd St North, Suite 900		Birmingham	AL	35203-5302	USA

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.

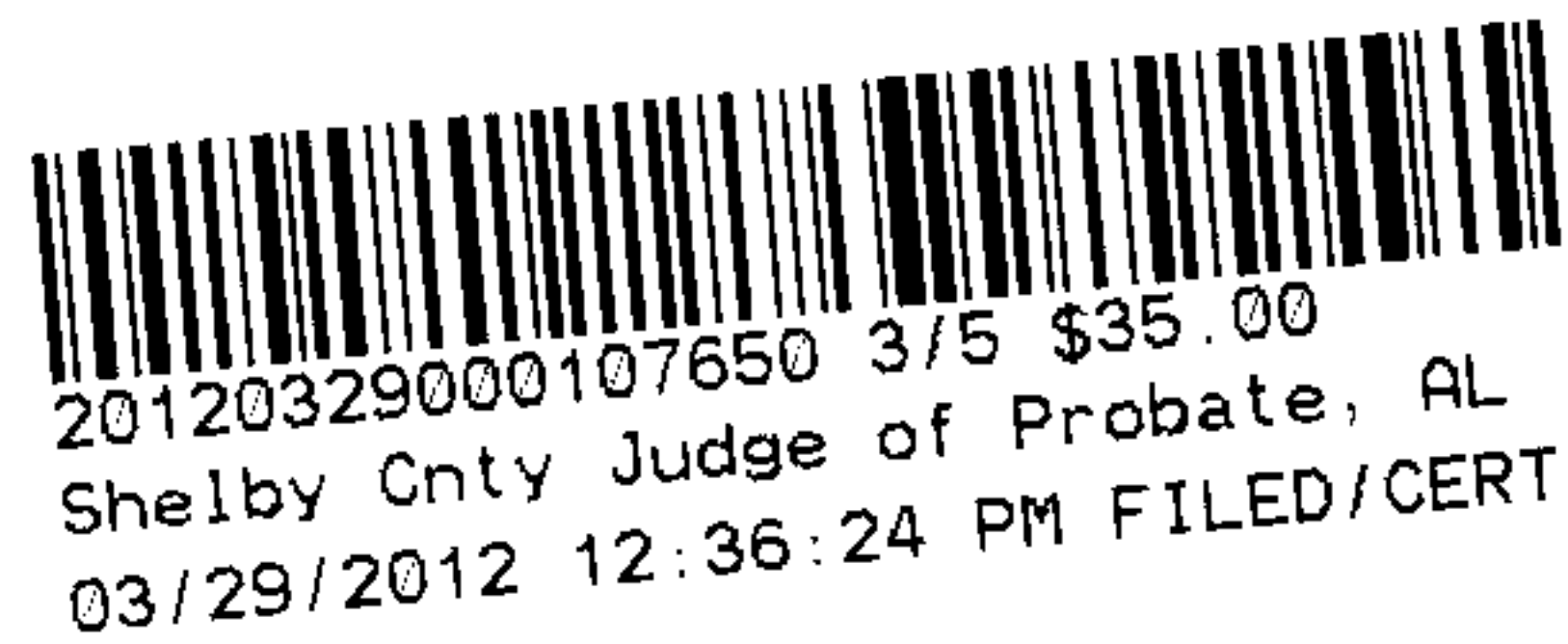
Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

- ☐ Debtor is a TRANSMITTING UTILITY
- ☐ Filed in connection with a Manufactured-Home Transaction
- ☐ Filed in connection with a Public-Finance Transaction

EXHIBIT A

Legal Description



A parcel of land situated in the NW 1/4 of the NW 1/4 of Section 30, Township 20 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at the NW corner of said Section 30, said point being the Point of Beginning; thence South 89°26'05" East along North line of said 1/4 - 1/4 Section, a distance of 625.00 feet; thence South 00°26'48" West, a distance of 1,310.02 feet; thence North 89°22'20" West, a distance of 625.00 feet; thence North 00°26'48" East, a distance of 1,309.34 feet to the Point of Beginning.

LESS AND EXCEPT the following:


Commence at the NW corner of Section 30, Township 20 South, Range 2 West and thence South 89°26'05" East a distance of 586.51 feet to the Point of Beginning; thence South 89°26'05" East a distance of 38.49 feet; thence South 00°26'48" West a distance of 359.29 feet; thence with a curve turning to the right with an arc length of 364.74 feet, with a radius of 780.00 feet, with a chord bearing of North 05°40'02" West, with a chord length of 361.42 feet, which is the point of beginning.

ALSO, a permanent, perpetual and non-exclusive easement for utilities as set forth in Declaration of Utility Easement as recorded in Instrument 20040610000314500, more particularly described as follows:

Commence at the NW corner of Section 30 Township 20 South, Range 2 West and thence South 89°26'05" East a distance of 566.35 feet to the Point of Beginning; thence with a curve turning to the right with an arc length of 350.54 feet, with a radius of 800.00 feet, with a chord bearing of North 20°06'07" East, with a chord length of 347.75 feet, thence with a curve turning to the left with an arc length of 142.09 feet, with a radius of 250.00 feet, with a chord bearing of North 16°22'20" East, with a chord length of 140.19 feet, thence North 00°05'23" East a distance of 622.22 feet, thence with a curve turning to the left with an arc length of 194.28 feet, with a radius of 250.00 feet, with a chord bearing of North 22°10'25" West, with a chord length of 189.43 feet, thence with a curve turning to the right with an arc length of 486.54 feet, with a radius of 350.00 feet, with a chord bearing of North 04°36'47" West, with a chord length of 448.30 feet, thence North 60°03'21" West a distance of 243.63 feet, thence North 13°16'13" East a distance of 41.76 feet; thence South 60°03'21" East a distance of 258.00 feet; thence with a curve turning to the right with an arc length of 34.12 feet, with a radius of 20.00 feet, with a chord bearing of South 11°10'51" East, with a chord length of 30.13 feet, thence South 37°41'38" West a distance of 4.97 feet; thence with a curve turning to the left with an arc length of 473.04 feet, with a radius of 330.00 feet, with a chord bearing of South 03°22'18" East, with a chord length of 433.57 feet, thence with a curve turning to the right with an arc length of 209.83 feet, with a radius of 270.00 feet, with a chord bearing of South 22°10'25" East, with a chord length of 204.59 feet, thence South 00°05'23" West a distance of 622.22 feet; thence with a curve turning to the right with an arc length of 153.46 feet, with a radius of 270.00 feet, with a chord bearing of South 16°22'20" West, with a chord length of 151.40 feet, thence with a curve turning to the left with an arc length of 339.33 feet, with a radius of 780.00, with a chord bearing of South 20°11'30" West, with a chord length of 336.66 feet, thence North 89°26'05" West a distance of 20.15 feet which is the point of beginning.

Less and except any property lying in the Shelby County Highway right-of-way as recorded in Instrument #200404080001834000, in the Probate Office of Shelby County, Alabama.

EXHIBIT B
TO FINANCING STATEMENTS


20120329000107650 4/5 \$35.00
Shelby Cnty Judge of Probate, AL
03/29/2012 12:36:24 PM FILED/CERT

This Exhibit "B" is attached to, incorporated by reference in, and forms a part of a financing statement delivered by the Debtor in connection with the financing of the real estate and improvements described in Exhibit A.

This Exhibit B refers to the following collateral, which may be now or hereafter: (1) located on the real estate described in Exhibit A of, or (2) used in connection with, the acquisition or refinancing, construction, rehabilitation, repair, ownership, management, or operation of the real estate described in Exhibit A:

- (1) [Intentionally omitted].
- (2) The Improvements, which is defined as the buildings, structures, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements and addition.
- (3) the Fixtures, which is defined as all property or goods that become so related or attached to the Land or the Improvements that an interest arises in them under real property law, whether acquired now or in the future, excluding all tenant owned goods and property, and including but not limited to: 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, computers, 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 disposals, 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; playground and exercise equipment and classroom furnishings and equipment.
- (4) The Personalty, which is defined as all equipment, inventory, and general intangibles, including furniture, furnishings, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible or electronically stored personal property (other than Fixtures) that are owned, leased or used by Debtor now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, and any operating agreements relating to the Land or the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the improvements, choses in action and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all certifications, approvals and governmental permits relating to any activities on the Land. Generally, intangibles shall also include all cash and cash escrow funds, such as but not limited to: Reserve for Replacement accounts, bank accounts, Residual Receipts accounts, and investments.
- (5) 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 Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may in the future be vacated.
- (6) All insurance policies covering the Mortgage, and all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirement. The term Mortgaged Property is defined to include all the property, real and personal, that is described in Exhibit A or in this Exhibit B.
- (7) All awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (8) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations.

- (9) All proceeds (cash or non-cash), liquidated claims or other consideration from the conversion, voluntary or involuntary, of any of the Mortgaged Property and the right to collect such proceeds, liquidated claims or other consideration.
- (10) All Rents, which is defined as means all rents (whether from residential or non-residential space), revenues, issues, profits, (including carrying charges, maintenance fees, and other cooperative revenues, and fees received from leasing space on the Mortgaged Property), and other income of the Land or the Improvements, gross receipts, receivables, parking fees, laundry and vending machine income and fees and charges for food and other services provided at the Mortgaged Property, whether now due, past due, or to become due, Residual Receipts, and escrow accounts, however and whenever funded and wherever held; and all Leases, which is defined as means 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 Mortgaged Property, or any portion of the Mortgaged Property (including but not limited to proprietary leases, non-residential leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals. (Ground leases that create a leasehold interest in the Land and where the Debtor's leasehold is security for the Loan are not included in this definition.).
- (11) All earnings, royalties, instruments, accounts, accounts receivable, supporting obligations, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the Loan and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents.
- (12) All Imposition Deposits, which is defined as all funds deposited with Secured Party for any and all of the following: mortgage insurance premiums, service charges; escrows and deposits, including any Reserve for Replacements, ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other property insurance covering the premises covered hereby, plus water rates, Taxes, municipal/government utility charges and special assessments next due on the premises covered hereby (all as estimated by Secured Party) less all sums already paid therefore divided by the number of months to the date when such ground rents, premiums, water rates, Taxes, municipal/utility charges and special assessments will become delinquent, such sums to be held by Secured Party in trust.
- (13) All refunds or rebates of impositions by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated).
- (14) All forfeited tenant security deposits under any Lease. The term Lease is defined as 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 Mortgaged Property, or any portion of the Mortgaged Property (including but not limited to proprietary leases, non-residential leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals. Ground leases that create a leasehold interest in the Land and where the Debtor's leasehold is security for the Loan are not included in this definition.
- (15) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.
- (16) All deposits and/or escrows held by or on behalf of Secured Party under Collateral Agreements.
- (17) All awards, payments, settlements or other compensation resulting from litigation involving the Project.

All capitalized terms not defined in this Exhibit B have the meanings given them in the Security Instrument from the Debtor to (or for the benefit of) the Secured Party.

