

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY



20120705000237270 1/8 \$41.00
Shelby Cnty Judge of Probate, AL
07/05/2012 03:54:31 PM FILED/CERT

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Kelley Drye & Warren LLP
200 Kimball Drive
Parsippany, New Jersey 07054
Attention: Stephen G. Hauck, Esq.

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 MIDLAND VALLEYDALE, LLC				
	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 8044 Montgomery Road, Suite 710		CITY Cincinnati	STATE OH	POSTAL CODE 45236	COUNTRY USA
1d. TAX ID#: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Limited liability company	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any 5159658 <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				
	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
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 <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 MORGAN STANLEY MORTGAGE CAPITAL HOLDINGS LLC				
	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 1585 Broadway		CITY New York	STATE NY	POSTAL CODE 10036	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto.

Filed among the Land Records of Shelby County, Alabama.

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ 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
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8. OPTIONAL FILER REFERENCE DATA

UCC FINANCING STATEMENT – ADDENDUM

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

9a. ORGANIZATION'S NAME MIDLAND VALLEYDALE, LLC			
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX


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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

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# <input type="checkbox"/>	REQUIRED ADD'L INFO RE: ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID# NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - INSERT ONLY ONE SECURED PARTY NAME (12a OR 12b)

12a. ORGANIZATION'S NAME				
12b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY

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 B

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

EXHIBIT A

to UCC-1 FINANCING STATEMENT

between

MIDLAND VALLEYDALE, LLC, as Debtor,

and

**MORGAN STANLEY MORTGAGE CAPITAL
HOLDINGS LLC, as Secured Party**

This financing statement covers the following property, rights, interests and estates now owned, or hereafter acquired by the Debtor (collectively, the "Collateral"):

(a) Land. The real property described in Exhibit B attached hereto and made a part hereof (the "Land");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of the Security Instrument (as defined below);

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to Tenants under Leases except to the extent that Debtor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are entitled to remove pursuant to Leases except to the extent that Debtor shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of the Security Instrument and all proceeds and products of the above;

(h) Leases and Rents. All leases, subleases, subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into and all extensions, amendments and modifications thereto, whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities

deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, early termination fees and payments and other termination fees and payments, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Debtor or its agents or employees from any and all sources arising from or attributable to the Property, including, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Debtor or Manager and proceeds, if any, from business interruption or other loss of income insurance whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”) and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

(m) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;



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(o) Accounts. All reserves, escrows and deposit accounts maintained by Debtor with respect to the Property, including, without limitation, all accounts established or maintained pursuant to the Cash Management Agreement; together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(p) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(q) Other Rights. Any and all other rights of Debtor in and to the items set forth in Subsections (a) through (p) above.

This UCC-1 Financing Statement is filed in connection with a certain Mortgage, Assignment of Leases and Rents and Security Agreement (the "Security Instrument") securing the principal sum of \$7,475,000 given by Debtor to Secured Party covering the estate of Debtor in the Property. Terms used but not defined herein shall have the same defined meaning set forth in the Security Instrument.



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EXHIBIT B

DESCRIPTION OF LAND

Lot 2, according to the Survey of Valleydale Market Place, as recorded in Map Book 16, page 117 in the Probate Office of Shelby County, Alabama.

SLOPE EASEMENT NUMBER 1:

Commence at the northwest corner of the south 1/2 of the southeast 1/4 of the northwest 1/4 of Section 15, Township 19 South, Range 2 West; thence run South 0 degrees 04 minutes 46 seconds West, along the west line of the southeast 1/4 of the northwest 1/4 of said Section 15, for a distance of 100 feet to the point of beginning; thence run North 89 degrees 10 minutes 56 seconds West, for a distance of 120.11 feet; thence run South 34 degrees 39 minutes 01 seconds East, for a distance of 30.71 feet; thence run South 78 degrees 48 minutes 57 seconds East, for a distance of 83.36 feet; thence run North 88 degrees 44 minutes 07 seconds East, for a distance of 20.81 feet; thence run North 0 degrees 04 minutes 46 seconds East, along the west line of the southeast 1/4 of the northwest 1/4 of said Section 15, for a distance of 39.26 feet to the point of beginning.

Being recorded in Instrument 1992-09484 in the Probate Office of Shelby County, Alabama.

SLOPE EASEMENT NUMBER 3:

Commence at the northwest corner of the south 1/2 of the southeast 1/4 of the northwest 1/4 of Section 15, Township 19 South, Range 2 West; thence run South 0 degrees 04 minutes 46 seconds West, along the west line of the southeast 1/4 of the northwest 1/4 of said Section 15, for a distance of 100 feet; thence run North 89 degrees 10 minutes 56 seconds West, for a distance of 120.11 feet; thence run North 44 degrees 19 minutes 31 seconds West, for a distance of 74.56 feet; thence run North 16 degrees 58 minutes 37 seconds East, for a distance of 52.89 feet to the point of beginning. From the point of beginning thus obtained, thence run North 9 degrees 02 minutes 51 seconds West, for a distance of 155.91 feet; thence run North 19 degrees 02 minutes 51 seconds West, for a distance of 75.39 feet; thence run North 55 degrees 12 minutes 48 seconds West, for a distance of 84.65 feet; thence run North 78 degrees 30 minutes 34 seconds West, for a distance of 79.54 feet to a point on the southeasterly right of way line of Valleydale Road, said right of way being situated in the curve, said curve curving to the left in a Northeasterly direction having a central angle of 1 degree 33 minutes 12 seconds, and a radius of 2913.72 feet, and a chord bearing of North 54 degrees 56 minutes 14 seconds East, and a chord distance of 78.99 feet; thence run along arc of said curve in a Northeasterly direction along the southeasterly right of way line of Valleydale Road, for a distance of 79.00 feet; thence run South 40 degrees 50 minutes 56 seconds East, for a distance of 113.48 feet to a point of commencement of a curve to the right, said curve having a central angle of 41 degrees 40 minutes, and a radius of 254.91 feet; thence run along the arc of said curve in a Southeasterly direction, for a distance of 185.38 feet to the end of said curve; thence run South 0 degrees 49 minutes 04 seconds West, for a distance of 40.00 feet to a point of commencement of a curve to the right, said curve having a central angle of 9 degrees 35 minutes 56 seconds, and a radius of 231.50 feet; thence run along the arc of said curve to the right in a Southwesterly direction, for a distance of 38.78 feet to the point of beginning.

Being recorded in Instrument 1992-09484 in the Probate Office of Shelby County, Alabama.

ALSO, TOGETHER WITH those certain beneficial cross-access easement rights granted to the Property pursuant to the Declaration of Covenants Regarding Ingress and Egress Easements recorded in Instrument No. 1992- 09745.

Parcel ID# 10-5-15-0-001-052.002

The above property being the same property as shown on the survey entitled "Valleydale Shopping Center" prepared by Freeland-Clinkscale & Associates of NC, Inc. dated June 4, 2012 and last revised June 25, 2012 under drawing number H32123.