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Shelby Cnty Judge of Probate, AL  
08/24/2012 01:34:58 PM FILED/CERT

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Lisa Parker (205) 250-8400	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)  Najjar Denaburg, P.C. Attn: Lisa Parker 2125 Morris Ave. Birmingham, AL 35203	

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 Lay Bay, LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 3043 Cherokee Road			CITY Birmingham	STATE AL	POSTAL CODE 35223	COUNTRY USA
ADD'L INFO RE ORGANIZATION DEBTOR		1e. TYPE OF ORGANIZATION limited liability co.	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

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
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)

3a. ORGANIZATION'S NAME Renasant Bank						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 2001 Park Place, Suite 600			CITY Birmingham	STATE AL	POSTAL CODE 35203	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See attached Schedule "I".

5. ALTERNATIVE DESIGNATION [if applicable]:		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [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	
8. OPTIONAL FILER REFERENCE DATA							

SCHEDULE "I"

TO

FINANCING STATEMENT (UCC-1)

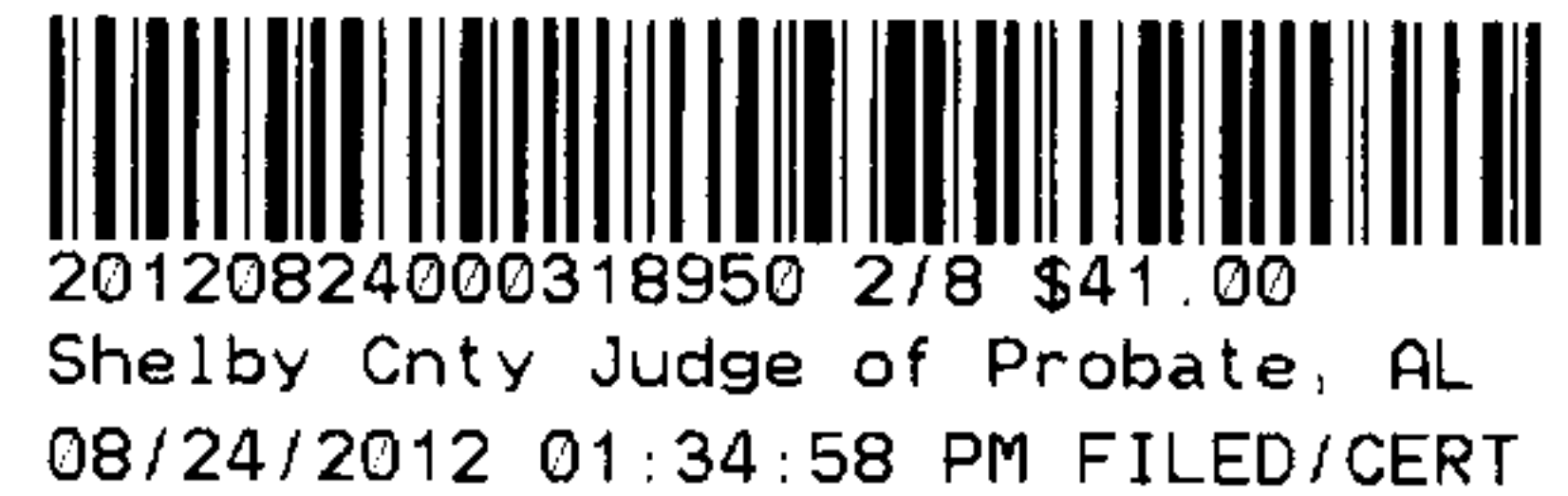
Debtor/Mortgagor: Lay Bay, LLC

Secured Party/Mortgagee: Renasant Bank

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The following (hereinafter "Mortgaged Property"):

- a) The Land situated in Shelby County, Alabama, and described on Exhibit "A" attached hereto and incorporated herein by this reference;
- b) Together with all buildings, equipment, machinery, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, fittings, buildings, materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Mortgagor and used or intended to be used in connection with or with the operation of the Mortgaged Property, and the buildings, structures or other improvements located thereon, including all extensions, additions, improvements, betterments, renewals, substitutions, replacements and accessions to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the Land or not and whether in storage or otherwise wheresoever the same may be located;
- c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, licenses, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Mortgaged Property, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Mortgagor of, in and to the same, including but not limited to: i) all rents, royalties, profits, issues and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created; and ii) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Mortgaged Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Mortgaged Property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets. Mortgagee is hereby authorized on behalf of and in the name of Mortgagor to execute and deliver valid acquittance for, and appeal from, any such judgments or awards. Mortgagee may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and attorney's fees, on any of the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount or any part thereof so received may be released;
- d) Together with all contract and contract rights now existing or hereafter arising which are related to





the operation of the property described in Exhibit "A", reserving to Borrower, however, as long as Borrower is not in default, the right to receive the benefits of such contracts and said contract rights.

e) Together with all leases, written or oral, and all agreements for use or occupancy of any portion of the Mortgaged Property with respect to which the Mortgagor is the lessor, any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Mortgaged Property (all such leases, subleases, agreements and tenancies heretofore mentioned, being hereinafter collectively referred to as the "Leases");

f) Together with any and all guaranties of the lessees' and any sublessees' performance under any of the Leases;

g) Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Mortgagor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged 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, and liquidated damages following default, the premium payable by any lessee 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 the Mortgaged Property, together with any and all rights and claims of any kind that the Mortgagor may have against any such lessee under the Leases or against any subtenants or occupants of the Mortgaged Property (all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"); provided, however, so long as no Event of Default has occurred, the Mortgagor shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof);

h) Together with any award, dividend or other payment made hereafter to the Mortgagor in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent. Mortgagor hereby appoints the Mortgagee as the Mortgagor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend, or other payment;

i) Together with any awards hereafter made for any taking of or injury to said Mortgaged Property through eminent domain or otherwise, including awards or damages for change of grade, and also any return premiums or other payments upon any insurance at any time provided for the benefits of Mortgagee, all of which awards, damages, premiums, and payments are hereby assigned to Mortgagee and may be at any time collected by it; and

j) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described above, including, but not limited to, all insurance, contract and tort proceeds and claims.



Exhibit "A"

A parcel of land situated in the Northeast Quarter and the Southeast Quarter of Section 2, Township 24 North, Range 15 East, Shelby County, Alabama being more particularly described as follows;

Commence at the Southeast corner of Section 2, Township 24 North, Range 15 East said point being a 2" open pipe; thence run in a Westerly direction along the South line of said Section 1085.68 feet to a point; thence deflect to the right 99 degrees, 43 minutes, 18 seconds and run in a Northeasterly direction for a distance of 611.86 feet to a point lying on the Easterly right of way of County Road 71 said point being the POINT OF BEGINNING of the parcel described herein; thence continue along the last described course and along said right of way in a Northeasterly for a distance of 436.58 feet to the point of curvature of a curve to the left having a radius of 2795.00 feet and a central angle of 3 degrees, 25 minutes, 13 seconds; thence run along the arc and said right of way in a Northerly direction a distance of 166.85 feet; thence continue tangent to the last described curve in a Northerly direction for a distance of 205.22 feet to the point of curvature of a curve to the left having a radius of 14470.00 feet and a central angle of 1 degree, 07 minutes, 34 seconds; thence run along the arc and said right of way in a Northerly direction a distance of 284.37 feet; thence continue tangent to the last described curve in a Northerly direction for a distance of 1483.00 feet to the point of curvature of a curve to the right having a radius of 935.00 feet and a central angle of 36 degrees, 28 minutes, 27 seconds; thence run along the arc and said right of way in a Northeasterly direction a distance of 595.21 feet to a point lying on the 397 contour of Lay Lake; thence turn an interior angle to tangent of 39 degrees, 32 minutes, 50 seconds and run to the right in a Southwesterly direction along said lake contour a distance of 310 feet more or less to a rebar and cap lying 297.45 feet Southwest of the last described point; thence turn an interior angle of 165 degrees, 06 minutes, 55 seconds and run to the right in a Southwesterly direction along said lake contour a distance of 260 feet more or less to a rebar and cap lying 240.36 feet Southwest of the last described point; thence turn an interior angle of 189 degrees, 02 minutes, 09 seconds and run to the left in a Southwesterly direction along said lake contour a distance of 285 feet more or less to a rebar and cap lying 282.81 feet Southwest of the last described point; thence turn an interior angle of 228 degrees, 46 minutes, 04 seconds and run to the left in a Southeasterly direction along said lake contour a distance of 110 feet more or less to a rebar and cap lying 108.21 feet Southeast of the last described point; thence turn an interior angle of 145 degrees, 21 minutes, 29 seconds and run to the right in a Southeasterly direction along said lake contour a distance of 230 feet more or less to a rebar and cap lying 171.36 feet Southeast to the last described point; thence turn an interior angle of 148 degrees, 52 minutes, 34 seconds and run to the right in a Southwesterly direction along said lake contour a distance of 200 feet more or less to a rebar and cap lying 193.43 feet Southwest of the last described point; thence turn an interior angle of 201 degrees, 17 minutes, 20 seconds and run to the left in a Southerly direction along said lake contour a distance of 135 feet more or less to a rebar and cap lying 134.54 feet South of the last described point; thence turn an interior angle of 224 degrees, 31 minutes, 07 seconds and run to the left in a Southeasterly direction along said lake contour a distance of 157 feet more or less to a rebar and cap lying 155.31 feet Southeast of the last described point; thence turn an interior angle of 155 degrees, 01 minutes, 38 seconds and run to the right in a Southeasterly direction along said lake contour a distance of 193 feet more or less to a rebar and cap lying 190.34 feet Southeast of the last described point; thence turn an interior angle



12 seconds and run to the left in a Northwesterly direction along said lake contour a distance of 180 feet more or less to a rebar and cap lying 174.57 feet Northwest of the last described point; thence turn an interior angle of 161 degrees, 34 minutes, 51 seconds and run to the left in a Northwesterly direction along said lake contour a distance of 195 feet more or less to a rebar and cap lying 193.88 feet Northwest of the last described point; thence turn an interior angle of 236 degrees, 44 minutes, 21 seconds and run to the right in a Northeasterly direction along said lake contour a distance of 230 feet more or less to a rebar and cap lying 225.03 feet Northeast of the last described point; thence turn an interior angle of 192 degrees, 41 minutes, 52 seconds and run to the right in a Northeasterly direction along said lake contour a distance of 515 feet more or less to a rebar and cap lying 510.30 feet Northeast of the last described point; thence turn an interior angle of 163 degrees, 27 minutes, 33 seconds and run to the left in a Northeasterly direction along said lake contour a distance of 155 feet more or less to a rebar and cap lying 152.64 feet Northeast of the last described point; thence turn an interior angle of 248 degrees, 21 minutes, 25 seconds and run to the right in a Southeasterly direction along said lake contour a distance of 675 feet more or less to a rebar and cap lying 632.65 feet Southeast of the last described point; thence turn an interior angle of 330 degrees, 52 minutes, 01 seconds and run to the right in a Southwesterly direction along said lake contour a distance of 260 feet more or less to a rebar and cap lying 257.80 feet Southwest of the last described point; thence turn an interior angle of 153 degrees, 29 minutes, 33 seconds and run to the left in a Southwesterly direction along said lake contour a distance of 202 feet more or less to a rebar and cap lying 195.73 feet Southwest of the last described point; thence turn an interior angle of 151 degrees, 20 minutes, 27 seconds and run to the left in a Southwesterly direction along said lake contour a distance of 235 feet more or less to a rebar and cap lying 231.95 feet Southwest of the last described point; thence turn an interior angle of 164 degrees, 30 minutes, 46 seconds and run to the left in a Southerly direction along said lake contour a distance of 212 feet more or less to a rebar and cap lying 210.06 feet South of the last described point; thence turn an interior angle of 151 degrees, 39 minutes, 52 seconds and run to the left in a Southeasterly direction along said lake contour a distance of 210 feet more or less to a rebar and cap lying 201.25 feet Southeast of the last described point; thence turn an interior angle of 108 degrees, 31 minutes, 11 seconds and run to the left in a Northeasterly direction along said lake contour a distance of 200 feet more or less to a rebar and cap lying 193.24 feet Northeast of the last described point; thence turn an interior angle of 194 degrees, 50 minutes, 16 seconds and run to the right in a Easterly direction along said lake contour a distance of 160 feet more or less to a rebar and cap lying 140.94 feet East of the last described point; thence turn an interior angle of 140 degrees, 24 minutes, 31 seconds and run to the left in a Northeasterly direction along said lake contour a distance of 225 feet more or less to a rebar and cap lying 215.31 feet Northeast of the last described point, said point also lying on the East line of the Northwest Quarter of the Northwest Quarter of Section 1; thence turn an interior angle of 139 degrees, 39 minutes, 16 seconds and run to the left in a Northeasterly direction along the East line of said quarter section for a distance of 723.01 feet to a open pipe being the Northeast corner of said quarter section; thence turn an interior angle of 82 degrees, 00 minutes, 59 seconds and run to the left in a Westerly direction along the North line of said quarter section to the point of beginning.



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PARCEL I:

A part of Fractions B and C of Fractional Section 22, Township 22 South, Range 1 East, Shelby County, Alabama being more particularly described as follows:

Begin at the Northeast corner of Section 2, Township 24 North, Range 15 East said point being a 2" cap pipe lying on the South line of Fractional Section 22, Township 22 South, Range 1 East; thence run in a Westerly direction along the South line of Section 22 for a point distance of 91.47 feet to a rebar and cap on the Southerly right of way of County Road 71, said being the point of curvature of a curve to the right having a radius of 1385.00 feet and a central angle of 46 degrees, 51 minutes, 00 seconds; thence turn an interior angle to tangent of 34 degrees, 12 minutes, 16 seconds and run to the right in an Easterly direction along the arc of said curve and along said right of way for 1132.50 feet to a rebar and cap; thence continue tangent to the last described curve in a Southeasterly direction along said right of way for a distance of 364.16 feet to a found rebar; thence turn an interior angle of 97 degrees, 00 minutes, 52 seconds and run to the right in a Southwesterly direction for a distance of 126.98 feet to a found open pipe lying on the South line of Section 22; thence turn an interior angle of 95 degrees, 37 minutes, 52 seconds and run to the right in a Westerly direction along the South line of Section 22 for a distance of 1333.19 feet to the point of beginning.

PARCEL II A:

A parcel of land situated in the Northeast Quarter of the Northeast Quarter of Section 2 and in the Northwest Quarter of the Northwest Quarter of Section 1 all in Township 24 North, Range 15 East, Shelby County, Alabama being more particularly described as follows:

Begin at the Northeast corner of Section 2, Township 24 North, Range 15 East said point being a 2" cap pipe; thence run in a Westerly direction along the North line of said section for a distance of 91.47 feet to point on the Southerly right of way of County Road 71, said being the point of curvature of a curve to the left having a radius of 1385.00 feet and a central angle of 10 degrees, 11 minutes, 14 seconds; thence turn an interior angle to tangent of 145 degrees, 47 minutes, 44 seconds and run to the left in a Southwesterly direction along the arc of said curve and along said right of way for 246.25 feet to a point; thence continue tangent to the last described curve in a Southwesterly direction along said right of way for a distance of 846.37 feet to a point on the 397 contour of Lay Lake; thence turn an interior angle of 84 degrees, 16 minutes, 11 seconds and run to the left in a Southeasterly direction along said lake contour a distance of 395 feet more or less to a rebar and cap lying 323.85 feet Southeast of the last described point; thence turn an interior angle of 141 degrees, 09 minutes, 10 seconds and run to the left in a Southeasterly direction along said lake contour a distance of 335 feet more or less to a rebar and cap lying 331.85 feet Southeast of the last described point; thence turn an interior angle of 232 degrees, 39 minutes, 32 seconds and run to the right in a Southeasterly direction along said lake contour a distance of 280 feet more or less to a rebar and cap lying 267.18 feet Southeast of the last described point; thence turn an interior angle of 89 degrees, 01 minutes, 32 seconds and run to the left in a Southeasterly to Northeasterly direction along said lake contour a distance of 190 feet more or less to a rebar and cap lying 154.15 feet Northeast of the last described point; thence turn an interior angle of 117 degrees, 08 minutes,



20120824000318950 6/8 \$41.00  
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of 153 degrees, 42 minutes, 52 seconds and run to the left in a Southwesterly direction along said lake contour a distance of 263 feet more or less to a rebar and cap lying 259.00 feet Southwest of the last described point; thence turn an interior angle of 187 degrees, 31 minutes, 03 seconds and run to the left in a Southerly direction along said lake contour a distance of 225 feet more or less to a rebar and cap lying 223.14 feet South of the last described point; thence turn an interior angle of 235 degrees, 42 minutes, 46 seconds and run to the left in a Southeasterly direction along said lake contour a distance of 88 feet more or less to a rebar and cap lying 88.41 feet Southeast of the last described point; thence turn an interior angle of 99 degrees, 25 minutes, 36 seconds and run to the right in a Southwesterly direction for a distance of 49.65 feet to an open pipe; thence turn an interior angle of 185 degrees, 19 minutes, 23 seconds and run to the left in a Southwesterly direction for a distance of 62.56 feet to a rebar and cap; thence turn an interior angle of 193 degrees, 51 minutes, 17 seconds and run to the left in a Southwesterly direction for a distance of 44.45 feet to a rebar; thence turn an interior angle of 184 degrees, 26 minutes, 32 seconds and run to the left in a Southwesterly direction for a distance of 102.65 feet to a rebar; thence turn an interior angle of 184 degrees, 53 minutes, 06 seconds and run to the left in a Southerly direction for a distance of 128.97 feet to a rebar; thence turn an interior angle of 165 degrees, 15 minutes, 07 seconds and run to the right in a Southwesterly direction for a distance of 36.96 feet to a rebar; thence turn an interior angle of 204 degrees, 47 minutes, 37 seconds and run to the left in a Southeasterly direction for a distance of 143.04 feet to a rebar; thence turn an interior angle of 227 degrees, 49 minutes, 50 seconds and run to the left in a Southeasterly direction for a distance of 116.90 feet to a rebar lying on the 397 contour of Lay Lake; thence turn an interior angle of 120 degrees, 20 minutes, 29 seconds and run to the right in a Southerly direction along said lake contour a distance of 290 feet more or less to a 1" iron lying 268.63 feet Southwest of the last described point; thence turn an interior angle of 92 degrees, 13 minutes, 35 seconds and run to the right in a Westerly direction for a distance of 612.92 feet to the point of beginning.

#### PARCEL II C

A parcel of land situated in the Southeast Quarter of the Southeast Quarter of Section 2, Township 24 North, Range 15 East, Shelby County, Alabama being more particularly described as follows:

Commence at the Southeast corner of Section 2, Township 24 North, Range 15 East, said point being a 2" open pipe; thence run in a Northeasterly direction along the East line of said Section for a distance of 577.39 feet to the POINT OF BEGINNING of the parcel of land described herein; thence continue along the last described course for a distance of 119.27 feet to a rebar and cap lying on the 397 contour of Lay Lake; thence turn an interior angle of 43 degrees, 59 minutes, 51 seconds and run to the left in a Southwesterly direction along said lake contour 200 feet more or less to a rebar and cap lying 198.55 feet Southwest of last described point; thence turn an interior angle of 36 degrees, 18 minutes, 27 seconds and run to the left in a Easterly direction for a distance of 139.92 feet to the point of beginning.



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### PARCEL III

A parcel of land, known as Pizitz Island situated in the Southwest Quarter of the Northwest Quarter of Section 1, Township 24 North, Range 15 East, Shelby County, Alabama being more particularly described as follows:

Commence at the Southwest corner of Section 1, Township 24 North, Range 15 East, said point being a 2" open pipe; thence run in a Northeasterly direction along the East line of said Section for a distance of 2811.62 feet to a point; thence deflect to the right 90 degrees, 00 minutes, 00 seconds and run in a Southeasterly direction a distance of 471.46 feet to the POINT OF BEGINNING of the parcel of land described herein, said point lying on the 397 contour of Lay Lake; thence deflect to the left 21 degrees, 45 minutes, 28 seconds and run in a Southeasterly to Northeasterly direction along said lake contour a distance of 370 feet more or less to a rebar and cap lying 164.68 feet Northeast of last described point; thence an interior angle of 75 degrees, 32 minutes, 44 seconds and run to the left in a Northwesterly direction along said lake contour a distance of 320 feet more or less to a rebar and cap lying 235.39 feet Northwest of last described point; thence an interior angle of 39 degrees, 22 minutes, 43 seconds and run to the left in a Westerly to Southeasterly direction along said lake contour a distance of 520 feet more or less to a rebar and cap lying 251.35 feet Southwest of the last described point, said point being the point of beginning.

All Situated in Shelby County, Alabama.



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