

31.00

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] John W. Monroe, Jr.
B. SEND ACKNOWLEDGMENT TO: (Name and Address)  Emmanuel, Sheppard & Condon 30 S. Spring St. Pensacola, FL 32502

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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 Adams Homes, LLC, an Alabama limited liability company				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 3000 Gulf Breeze Parkway		CITY Gulf Breeze	STATE FL	POSTAL CODE 32583
ADD'L INFO RE ORGANIZATION DEBTOR		1e. TYPE OF ORGANIZATION Limited Liability Co.	1f. JURISDICTION OF ORGANIZATION Alabama	1g. ORGANIZATIONAL ID #, if any 656-401 <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

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
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 Community & Southern Bank				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 2085 Highway 211 NW		CITY Braselton	STATE GA	POSTAL CODE 30517

4. This FINANCING STATEMENT covers the following collateral:


Lot 61, Chesapeake Subdivision, according to the plat thereof, recorded in Map Book 37, Page 123, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

and property on Exhibit "A"

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 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	
8. OPTIONAL FILER REFERENCE DATA A0458-129194 rfk						

**Exhibit "A"**

**Description of Other Property**

  
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All the following described property:

(a) All of the structures, buildings and improvements now or hereafter situated upon the Real Property.

(b) Any and all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, air rights, water, water stock, water rights, titles, interests, privileges, tenements, hereditaments and appurtenances whatsoever, in any way belong, relating or appertaining to any of the Real Property or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Borrower, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all of the estates, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Borrower, of, in and to the same.

(c) All right, title and interest of the Borrower, if any, in and to the land lying in the bed of any streets, roads or avenues, opened or proposed, in front of or adjoining the Real Property, and in and to the appurtenances thereto.

(d) If applicable at any time, all rents, profits, issues and revenues of the Real Property and the buildings on the Real Property from time to time accruing, whether under leases or tenancies now existing or hereafter created.

(e) All of the Borrower's right, title and interest in and to any judgments, awards of damages, condemnation payments and settlements, including interest thereof, and the right to receive the same, which may be made with respect to the Real Property as a result of the exercise of the right of eminent domain, the alteration of the side of any street, any other injury or a decrease in the value of the Real Property, or proceeds of insurance awards.

(f) All machinery, apparatus, equipment, fittings, fixtures and tangible personal property of every kind and nature whatsoever now or hereafter attached to or forming a part of or located on the Real Property or in any buildings or improvements upon the Real Property, or any part thereof, and used or usable in connection with the construction of or any occupancy of any buildings on the Real Property or the operation of the Real Property, all additions thereto, and all substitutions and replacements therefor, but specifically excluding all equipment, machinery, furniture and other items of tangible personal property owned by tenants occupying buildings on the Real Property or used in the operation of the Borrower's business.

(g) The Borrower's interest in any and all purchase and sale contracts relating to or leases of the Real Property or portions thereof now existing or hereafter entered into by the Borrower, and all right, title and interest of the Borrower thereunder, including without limitation, cash or securities deposited thereunder to secure performance by the purchasers or lessees of their obligations thereunder and other payments whatsoever with respect thereto, subject, however, to the terms of the contracts or leases pursuant to which such deposits are held.

(h) All deposits made with, or other security given to, utility companies by the Borrower or any lessee of the Borrower with respect to the Real Property.



(i) All of the Borrower's rights relating to the Real Property or the operation thereof, or used in connection therewith, including without limitation, the non-exclusive right to use trade names, service marks and trademarks.

(j) All rights to any permits, licenses, authorizations, and approvals granted to or otherwise held by the Borrower in regard to the Real Property such as, but not limited to, all building permits, certificates of occupancy, etc.

(k) All rights of the Borrower to any contracts relating to the Real Property such as, but not limited to, all marketing, management and leasing contracts with regard to any improvements constructed on the Real Property.

(l) All surveys, reports, assessments, soils, tests, feasibility studies, appraisals, engineering reports and similar materials in respect to the Real Property or of any improvements constructed or to be constructed thereon.

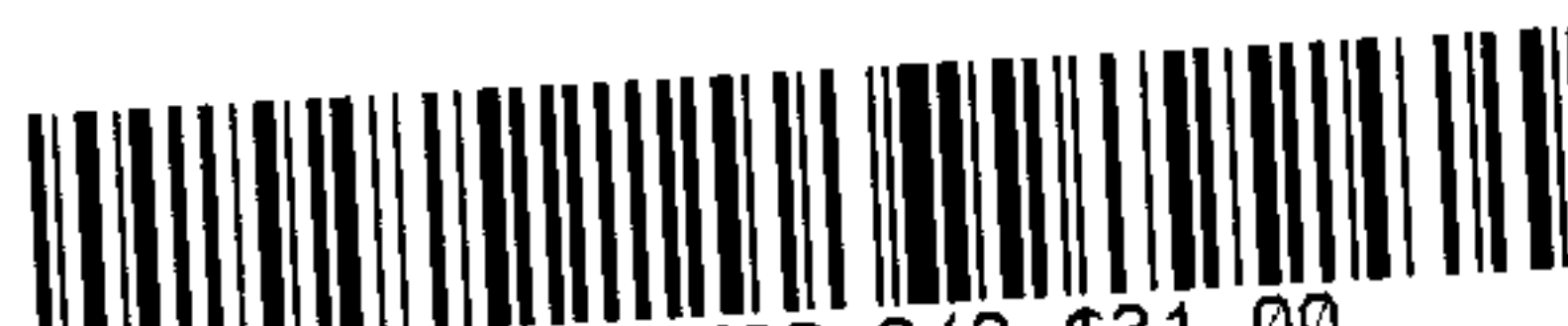
(m) All plans and specifications for any improvements constructed or to be constructed on the Real Property and all insurance policies, intellectual property, contracts and agreements relating to the design, construction, operation or inspection of any such improvements or used in connection with or relating to and about the development of the Real property, all payment and performance bonds relating to any construction contract or subcontract in connection with the development or equipping of the Real Property, all warranties (seller's, manufacturer's, contractor's or other), service or maintenance contracts and guarantees in connection with the foregoing, and all claims and causes of action against any architects, engineers, contractors and subcontractors involved in the development of the Real Property.

(n) All of the Borrower's rights in any construction and other materials stored on the Property or elsewhere.

(o) All general intangibles and intangible rights of the Borrower relating to the design, development, construction, ownership, operation, management and use of the Real Property such as, but not limited to, all impact fee credits, sewer and water fee credits, sewer, water and traffic capacity rights, and development rights including, but not limited to, rights regarding concurrency and the right to develop.

(p) All deposit balances, accounts, items, certificates of deposit and monies of the Borrower in possession of or on deposit with the Borrower, including without limitation, any interest reserve, equity deposit, cash collateral, construction or other account established or maintained with respect to the Lender's loan to the Borrower.

(q) All proceeds of the conversion, voluntarily or involuntary, or any of the foregoing into cash or liquidated claims, including proceeds of insurance and condemnation awards.



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