

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

LESLIE F. DOMINY
GREYSTONE FUNDING CORPORATION
419 BELLE AIR LANE
WARRENTON, VA 20186

20130531000223410 1/7 \$39.00
Shelby Cnty Judge of Probate, AL
05/31/2013 01:28:31 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	100 INVERNESS LLC			
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS	CITY		STATE	POSTAL CODE
1276 50TH STREET	BROOKLYN		NY	11219
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		LTD LIAB CO	ALABAMA	AL459-849 <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
2d. SEE INSTRUCTIONS	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	GREYSTONE FUNDING CORPORATION			
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS	CITY		STATE	POSTAL CODE
419 BELLE AIR LANE	WARRENTON		VA	20186

4. This FINANCING STATEMENT covers the following collateral:

SEE EXHIBITS A AND B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE
TO BE FILED IN THE REAL ESTATE RECORDS

This Financing Statement is being filed simultaneously with a mortgage in the amount of \$20,519,000 on which the full mortgage tax has been paid.

5. ALTERNATIVE DESIGNATION [if applicable]:

☐ LESSEE/LESSOR

☐ CONSIGNEE/CONSIGNOR

☐ BAILEE/BAIOLR

☐ 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. See Instruction Debtor(s)

8. OPTIONAL FILER REFERENCE DATA

Shelby County Filing; Inverness Landing Apartments, Shelby County, Alabama, FHA No. 062-11176

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

9a. ORGANIZATION'S NAME	100 INVERNESS LLC		
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

*12.c. continued: MEDICAL FORUM BUILDING, SUITE 900,
950 22nd STREET, NORTH



20130531000223410 2/7 \$39.00
Shelby Cnty Judge of Probate, AL
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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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11d. ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID#, if any	<input type="checkbox"/> NONE
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12. ☒ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME	SECRETARY OF HOUSING AND URBAN DEVELOPMENT			
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
BIRMINGHAM OFFICE, REGION IV*	BIRMINGHAM	AL	35203-5301	US

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:

INVERNESS LANDING APARTMENTS
FHA NO. 062-11176

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 Public-Finance Transaction — effective 30 years

Debtor: 100 Inverness LLC, an Alabama limited liability company

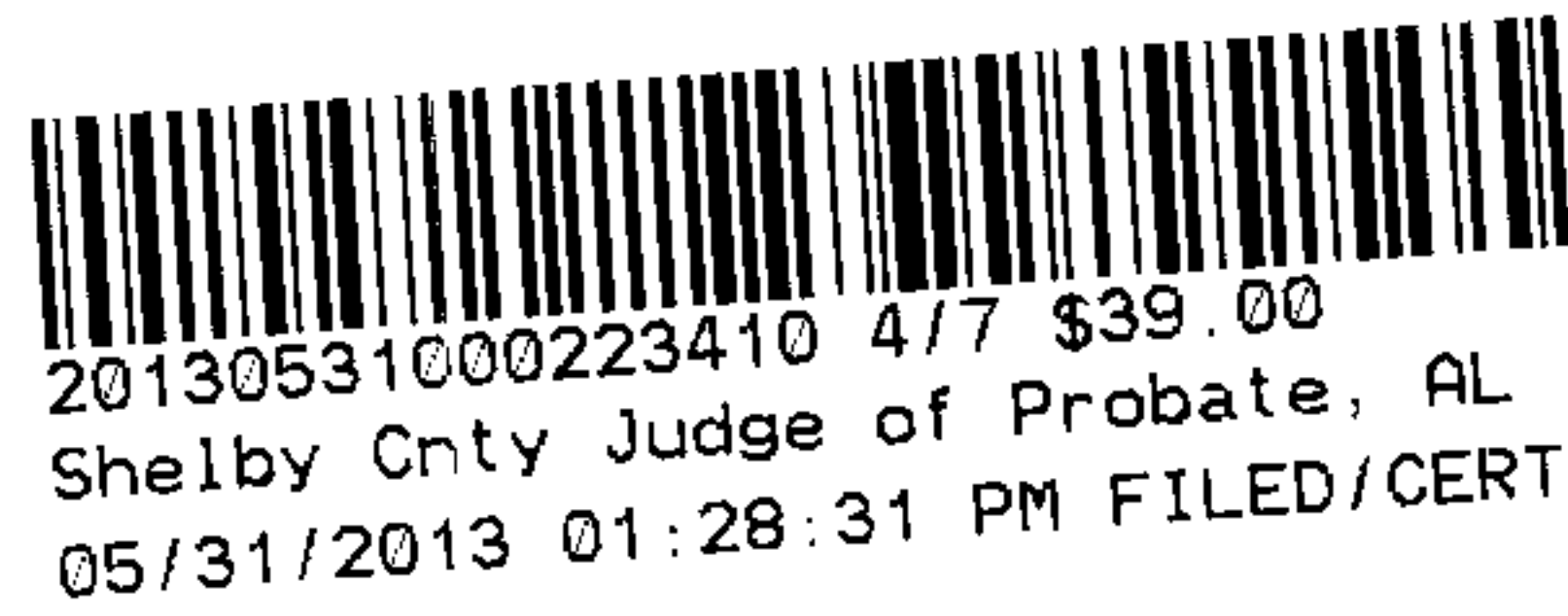
EXHIBIT A

LEGAL DESCRIPTION

All that piece or parcel of land lying In Section 1, Township 19 South; Range 2 West in Shelby County, Alabama on the northwest side of Valleydale Road (County Road #17) and more particularly described as follows:

Commence at the Southwest corner of Section 1, Township 19 South, Range 2 West, and run North 00-44-20 West along the West line of said Section a distance of 736.29 feet to a point on the Northwest right of way line of Valleydale Road; thence running North 36-51-30 East and along the Northwest right of way line of Valleydale Road a distance of 461.00 feet to the point of beginning of a curve to the right having a central angle of 13-18-50 a radius of 1949.86 feet, and an arc of 453.09 feet; thence continuing along said arc a distance of 453.09 feet to a point; thence tangent to the last described curve and North 50-10-20 East a distance of 55.39 feet to the point of beginning of a curve to the left having a central angle of 14-56-50, a radius of 2824.79 feet and an arc of 736.93 feet; thence continuing along said arc a distance of 736.93 feet to a point; thence tangent to the last described curve and North 35-13-30 East a distance of 148.23 feet to a point on the Northwest right of way line of Valleydale Road and the point of beginning of the composite description of Phase I and II of Inverness Apartments; thence running with the northwest margin of Valleydale Road (County Road 17) S34-21-15W for 27.01 feet to an iron bar found; thence leaving Valleydale Road and running with property of LaPetite Academy N86-38-06W for 255.49 feet (passed iron pin at 117.11 feet) to an iron pin; thence with property of Meobes and Haywood for two courses to-wit: N26-16-07E for 73.82 feet to an iron pin; thence N43-17-54W for 330.72 feet to an iron pin; thence running with property of Metropolitan Life Insurance Company along Fairway #14 and 13 for four (4) courses to-wit: N07-41-55E for 602.64 feet to an iron pin; thence N03-22-27W for 72.62 feet to an iron pin; thence N26-07-37W for 232.88 feet to an Iron pin; thence N02-03-53E for 62.89 feet to a point In or near the water line of Lake Heather (AKA Inverness Lake); said property being the beginning of a traverse line of the 496 foot contour of Lake Heather which is the true boundary line; thence with the traverse line of the 496 foot contour for twenty-nine (29) courses to-wit: N20-03-23E for 108.45 feet to a point; thence N01-41-53E for 71.25 feet to a point; thence N80-14-23E for 50.16 feet to a point; thence N40-00-53E for 36.03 feet to a point; thence N45-02-37W for 44.67 feet to a point; thence N05-14-23E for 128.67 feet to a point; thence N22-52-53E for 81.60 feet to a point; thence N86-13-23E for 71.18 feet to a point; thence S37-59-07E for 67.85 feet to a point; thence N58-20-23E for 164.45 feet to a point; thence N44-46-23E for 116.75 feet to a point; thence S38-17-07E for 56.17 feet to a point; thence S12-17-07E for 44.50 feet to a point; thence S77-33-07E for 158.75 feet to a point; thence N61-18-53E for 144.47 feet to a point; thence S74-05-07E for 79.17 feet to a point; thence S22-58-37E for 69.97 feet to a point; thence S10-12-37E for 100.14 feet to a point; thence S46-01-07E for 64.83 feet

to a point; thence N03-29-35E for 5.68 feet to a point; thence S87-06-00E for 146.25 feet to a point; thence N51-34-16E for 94.14 feet to a point; thence N21-13-13E for 171.10 feet to a point; thence N66-55-18E for 125.00 feet to a point; thence S63-52-39E for 115.83 feet to a point; thence N09-41-42W for 49.45 feet to a point; thence N74-52-56E for 23.20 feet to a point; thence N51-09-29W for 80.97 feet to a point; thence N46-53-52W for 11.43 feet to an iron pin; thence leaving 496 contour and running with property of Metropolitan Life Insurance Company due East (S90-00-00E) for 231.01 feet to an iron pin on the northwestern margin of Valleydale Road (County Road 17); thence running with the northwestern margin of Valleydale Road for three (3) courses to-wit: S16-16-20W for 69.40 feet to a point; thence a curve to the left with a chord bearing of S25-46-21W for 696.06 feet (R=2108.59 feet; L=699.26 feet) to a point; thence S35-13-30W for 1417.11 feet to the place and Point of Beginning.



Debtor: 100 Inverness LLC, an Alabama limited liability company

EXHIBIT B

DESCRIPTION OF COLLATERAL

All of Debtor's present and future right, title and interest in and to all of the following, hereinafter the "Mortgaged Property";

1. The buildings, structures, and alterations now constructed or at any time in the future constructed or placed upon the means the estate in realty described in Exhibit A (the "Land"), including any future replacements and additions. (the "Improvements");
2. 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 (the "Fixtures");
3. All equipment, inventory, and general intangibles ("Personalty"). The definition of "Personalty" includes 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;

4. 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 have been or may in the future be vacated;
5. All insurance policies covering the Mortgaged Property, 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 such insurance policies pursuant to Lender's requirement;
6. 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;
7. 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;
8. 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;
9. All Rents and Leases, as such term is defined in the security instrument encumbering the Land and executed by Debtor for the benefit of Lender, recorded simultaneously herewith (the "Mortgage");
10. 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 (as defined in the Mortgage) and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;
11. All Imposition Deposits; as such term is defined in the Mortgage;
12. All refunds or rebates of Impositions by any board, commission, department or body of any municipal, county, state, tribal or federal governmental unit, including any U.S. territorial government, and any public or quasi-public authority, or any subdivision of any of them, that has or acquires jurisdiction over the Mortgaged Property, including the use, operation or improvement of the Mortgaged Property, or any insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated);
13. All forfeited tenant security deposits under any Lease;

14. 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;
15. All deposits and/or escrows held by or on behalf of Lender under Collateral Agreements;
16. All awards, payments, settlements or other compensation resulting from litigation involving the project situated on the Land; and
17. Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.

