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UCC3 1/9

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Liz Gibbons
B. E-MAIL CONTACT AT FILER (optional) lgibbons@gibbonsgraham.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div>Liz Gibbons Gibbons Graham LLC 100 Corporate Parkway, Suite 125 Birmingham, Alabama 35242</div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	1a. ORGANIZATION'S NAME Schilleci White Stone, LLC			
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 2400 Highway 280		CITY Harpersville	STATE AL	POSTAL CODE 35078
				COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

OR	2a. ORGANIZATION'S NAME			
	2b. INDIVIDUAL'S SURNAME Schilleci	FIRST PERSONAL NAME Frank	ADDITIONAL NAME(S)/INITIAL(S) S.	SUFFIX Jr.
2c. MAILING ADDRESS 2400 Highway 280		CITY Harpersville	STATE AL	POSTAL CODE 35078
				COUNTRY USA

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

OR	3a. ORGANIZATION'S NAME ServisFirst Bank			
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 850 Shades Creek Parkway, Suite 200		CITY Birmingham	STATE AL	POSTAL CODE 35209
				COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

See Schedule A attached hereto for description of collateral.

This financing statement is filed as additional security in connection with a Mortgage and Security Agreement being recorded simultaneously herewith, on which the appropriate mortgage tax has been paid.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
6b. Check <u>only</u> if applicable and check <u>only</u> one box:	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: Filed in Shelby County, Alabama (SR01-01246)	

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Schilleci White Stone, LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐

covers timber to be cut

☐

covers as-extracted collateral

☒

is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

See Exhibit A attached hereto for description of real estate.

17. MISCELLANEOUS:

SCHEDULE "A"
(DESCRIPTION OF COLLATERAL)

Collateral" means the following assets of Borrowers, wherever located, and whether now owned or hereafter acquired, including the following: (A) the Mortgaged Property; (B) the Assigned Leases and the other Assigned Documents; (C) the Rents; (D) all amounts that may be owing from time to time by Bank to any Borrower in any capacity, including, without limitation, any balance or share belonging to any Borrower of any Deposit Accounts or other account with Bank; (E) all of White Stone's assets which are or may be subject to Article 9 of the Uniform Commercial Code, together with all replacements therefor, additions and accessions thereto, and proceeds (including, but without limitation, insurance proceeds) and products thereof, including, without limitation, the following: Accounts; Chattel Paper; Contract Rights; Commercial Tort Claims; Deposit Accounts and Lockbox Accounts; Documents; Equipment; General Intangibles; Instruments; Inventory; Investment Property; Letter-of-Credit Rights; Payment Intangibles; Supporting Obligations; rights as seller of Goods and rights to returned or repossessed Goods; all existing and future leases and use agreements of personal property entered into by White Stone as lessor with other Persons as lessees, including without limitation the right to receive and collect all rentals and other monies, including security deposits, at any time payable under such leases and agreements; any existing and future leases and use agreements of personal property entered into by White Stone as lessee with other Persons as lessors, including without limitation the leasehold interest of White Stone in such property, and all options to purchase such property or to extend any such lease or agreement; Fixtures (including, but not limited to, all Fixtures now or hereafter located on the Mortgaged Property); all moneys of White Stone and all bank accounts, deposit accounts, lock boxes and other accounts in which such moneys may at any time be on deposit or held and all investments or securities in which such moneys may at any time be invested and all certificates, instruments and documents from time to time representing or evidencing any of the same; all claims of White Stone in any pending litigation and/or claims for any insurance proceeds; (F) all Records pertaining to any of the Collateral; (G) any and all other assets of Borrower Parties of any kind, nature or description and which are intended to serve as Collateral under any one or more of the Security Documents; and (H) all interest, dividends, Proceeds (including, but without limitation, insurance proceeds), products, rents, royalties, issues and profits of any of the property described above and all notes, certificates of deposit, checks and other instruments from time to time delivered to or otherwise possessed by Bank for or on behalf of Borrower Parties in substitution for or in addition to any of said property.

As used in this Schedule "A", "White Stone" shall mean Schilleci White Stone, LLC; "Schilleci" shall mean Frank S. Schilleci, Jr.; "Borrowers" shall mean White Stone and Schilleci, collectively; "Borrower" shall mean any one of the Borrowers, singularly; "Bank" shall mean the Secured Party; and all other capitalized words and phrases shall, except as otherwise defined below, have the meaning as set forth in that certain Credit Agreement among Borrowers and Bank (and in the case of any conflict between the meanings set forth below and the meanings set forth in the Credit Agreement, the broader meaning shall apply), and as used herein:

"Accounts", "Equipment", "Goods", and other terms not specifically defined herein shall have the same respective meanings as are given to those terms in the Uniform Commercial Code

as presently adopted and in effect in the State of Alabama (except in cases and with respect to Collateral when the perfection, the effect of perfection or nonperfection, and the priority of a Lien in the Collateral is governed by another Jurisdiction, in which case such capitalized words and phrases shall have the meanings attributed to those terms under such other Jurisdiction).

"Approved Leases" means (A) leases of the Project in effect as of the date of this Agreement; (B) leases of the Project meeting the following criteria: (i) such lease is entered into in a Borrower's Ordinary Course of Business with a bona fide unrelated third party tenant, and such Borrower, acting in good faith and exercising reasonable due diligence, has determined that the tenant is financially capable of performing its obligations under the lease; (ii) a copy of such lease is received by Bank (together with each guarantee thereof (if any), and financial information (if any) regarding the tenant and each guarantor (if any) if required by Bank) within thirty (30) days after execution; (iii) such lease reflects an arms-length transaction at then current market rates for comparable space, unless otherwise agreed by Bank; (iv) such lease contains no co-tenancy requirement not acceptable to Bank; (vii) such lease only provides for a possessory interest to use and occupy the leased premises, does not give rise to a default under any other lease of all or any portion of the Project, and contains no right to purchase nor right of first refusal, nor any other present or future interest in all or any portion of the Project; (viii) unless approved by Bank, such lease does not exceed 5,000 rentable square feet of the Project; (ix) unless approved by Bank, such lease is for a term of not less than 1 year and not more than 5 years; and (x) such lease is expressly subordinate to the Mortgage and the tenant agrees to attorn to Bank as mortgagee and, unless waived by Bank, provides for the agreement of the tenant to execute a subordination and attornment agreement satisfactory to Bank if requested by Bank, and (C) any other lease approved by Bank in its sole discretion.

"Assigned Documents" means (i) the Assigned Leases; (ii) any and all other agreements entered into by or for the benefit of any Borrower with any developer, property manager, broker or other Person with respect to the development, management, leasing, operation or use of all or any portion of the Project (including, but not limited to, the Management Agreement); (iii) any and all Governmental Approvals with respect to all or any portion of the Project; and (iv) any and all operating, service, supply, and maintenance contracts with respect to all or any portion of the Project.

"Assigned Leases" means all leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property (including the Approved Leases), and each modification, extension, renewal and guarantee thereof.

"Land" means the "Land" as defined in the attached Schedule "A-1".

"Mortgaged Property" means the "Mortgaged Property" as defined in the attached Schedule "A-1".

"Project" means the retail center and related site improvements located at the Land and commonly known as the "White Stone Retail Center".

"Rents" means all the rents, issues, and profits now due and which may hereafter become due under or by virtue of the Assigned Leases, together with all claims and rights to the payment of money at any time arising in connection with any rejection or breach of any of the Assigned Leases under Bankruptcy Law, including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Leases as of the date of entry of such order for relief.

SCHEDULE "A-1"
DESCRIPTION OF MORTGAGED PROPERTY

All of White Stone's right, title and interest of whatever kind, nature or description, whether now existing or hereafter arising, and wherever located, in and to all of the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, whether now owned or hereafter acquired, and including replacements and additions thereto (herein referred to collectively as the "Mortgaged Property"):

(A) All those certain tracts, pieces or parcels of land, and interests in land, located in Shelby County, Alabama, more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the "Land");

(B) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by White Stone and located in, on or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Mortgaged Property, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements");

(C) All easements, rights of way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by White Stone;

(D) All rents, issues, profits, revenues and proceeds from any sale or other disposition of the Mortgaged Property, or any part thereof, from time to time accruing (including without limitation all payments under leases, ground leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of White Stone of, in and to the same;

(E) All leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property, and each modification, extension, renewal and guarantee thereof (collectively, the "Assigned Leases"), including, without limitation, all the rents, issues, and profits now due and which may

hereafter become due under or by virtue of the Assigned Leases, together with all claims and rights to the payment of money at any time arising in connection with any rejection or breach of any of the Assigned Leases under Bankruptcy Law, including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under the Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Lease as of the date of entry of such order for relief; and

(F) All of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of White Stone of, in and to any of the foregoing.

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

PARCEL 1:

Lot 7, according to the Map of the White Stone Center Subdivision, as said map appears of record in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 33, at Pages 138-A and 138-B, (hereinafter referred to as "Lot 7").

PARCEL 2:

SLOPE EASEMENT FOR THE BENEFIT OF PARCELS 1 THRU 7 AS CREATED BY THAT CERTAIN EASEMENT AGREEMENT BETWEEN DOUGLAS M. KENT AND NINA KENT AND ALABASTER RETAIL PROPERTY, L.L.C., DATED JANUARY 27, 2003, RECORDED IN INSTRUMENT NUMBER 20030210000081000, OVER, UNDER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

An easement located in the Northeast quarter of the Northwest quarter of Section 14, Township 21 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Northwest corner of Section 14; thence run South 89 degrees 03 minutes 42 seconds East and along the section line 2343.49 feet; thence run South 25 degrees 30 minutes 31 seconds West 617.60 feet to the POINT OF BEGINNING; thence continue South 25 degrees 30 minutes 31 seconds West 589.55 feet; thence run North 44 degrees 42 minutes 44 seconds East 69.92 feet; thence run North 25 degrees 30 minutes 31 seconds East 355.71 feet; thence run North 17 degrees 42 minutes 15 seconds East 169.38 feet to the POINT OF BEGINNING.

PARCEL 3:

Non-exclusive and perpetual right, privilege and easement for vehicular and pedestrian access, ingress, and egress over and across all roadways, driveways, entrance ways and sidewalks from time to time located on the Common Area of the Shopping Center Tract, each of Outparcels 1 thru 5, both inclusive, and Future Development Area #2 for the purpose of providing pedestrian and vehicular access, ingress, and egress, but not parking, between the Shopping Center Tract, each of Outparcels 1 thru 5, both inclusive, and Future Development Area #2 and for providing such access, ingress and egress to and from publicly dedicated rights of way abutting the Shopping Center Tract, each of Outparcels 1 thru 5, both inclusive, and Future Development Area #2 and the non-exclusive and perpetual right, privilege and easement in, to, over, along, and across those portions of the Common Area on each Tract necessary for the installation, operation, flow, passage, use, maintenance, connection, repair, relocation and removal of utility lines, including but not limited to sanitary sewers, storm drains, water (fire and domestic), gas, electrical, telephone and communication lines, all as set forth in the Declaration of Restrictions, Covenants and Conditions and Grant of Easements as recorded under Instrument Number 20031124000768400, and as clarified by clarification regarding curb-cuts between Outparcel 2 and the Shopping Center Tract as recorded under Instrument Number 20040329000157920.

PARCEL 4:

TOGETHER WITH the use and benefit of all of the rights, easements, covenants, restrictions and conditions for the use or benefit of said Lot 7 under or by virtue of the following declarations, easements, restrictive covenants, conveyances and other instruments:

- (a) DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS AND GRANT OF EASEMENTS (WHITE STONE SHOPPING CENTER) DATED MAY 14, 2003, AND RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, IN INSTRUMENT NUMBER 20031124000768400, AS CLARIFIED BY THAT CERTAIN CLARIFICATION REGARDING CURB-CUTS BETWEEN OUTPARCEL 2 AND THE SHOPPING CENTER TRACT DATED MARCH 23, 2004, AND RECORDED IN SAID PROBATE OFFICE IN INSTRUMENT NUMBER 20040329000157920;
- (b) DECLARATION OF RESTRICTIONS (Outparcel) dated November 20, 2003, and recorded in said Probate Office in Instrument Number 20031124000768410;
- (c) DECLARATION OF RESTRICTIONS (Outparcel) dated March 23, 2004, and recorded in said Probate Office in Instrument Number 20040329000157910;
- (d) DECLARATION OF RESTRICTIONS (Outparcel) dated August 31, 2004, and recorded in said Probate Office in Instrument Number 20040903000495500;
- (e) DECLARATION OF RESTRICTIONS (Outparcel) dated March 10, 2004, and recorded in said Probate Office in Instrument Number 20040316000133490;
- (f) DECLARATION OF NON-EXCLUSIVE ACCESS AND UTILITY EASEMENTS dated March 10, 2004, and recorded in said Probate Office in Instrument Number 20040609000308960; and
- (g) DECLARATION OF RESTRICTIONS dated October 5, 2005 and recorded in said Probate Office in Instrument Number 20051010000525290.



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
10/20/2015 02:57:08 PM
\$45.00 CHERRY
20151020000366530

A handwritten signature in black ink, appearing to be "James W. Fuhrmeister", is written over the official text.