

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div>Bank Independent P O Box 5000 Sheffield, AL 35660</div>

20151124000405870 1/5 \$37.00
Shelby Cnty Judge of Probate, AL
11/24/2015 02:26:58 PM FILED/CERT

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 SHOALS MILL Village Apartments, Ltd.			
	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS P.O. Box 220	CITY Florence	STATE AL	POSTAL CODE 35631	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	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

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 Bank Independent			
	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS P O Box 5000	CITY Sheffield	STATE AL	POSTAL CODE 35660	COUNTRY USA

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

A. All cash, contracts, leases, furnishings, and fixtures, machinery, equipment, appliances, vehicles building supplies and materials, books, data and records, instruments, letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, other rights of payment and performance software, Low Income Tax Credit Syndication Agreements and proceeds thereof, chattels, inventory, accounts, farm products, consumer goods, general intangibles and personal property of every kind and nature whatsoever now or hereafter owned by the DEBTOR and located in, on or about, or used or intended to be used with or in connection with the use, operation or enjoyment of the property described as:

SHOALS MILL Village, Ltd., Shelby County, Alabama, more particularly described in mortgage of even date herewith, (herein sometimes "PROJECT")

Including all extensions, attachments accessories, betterment's, after-acquired property, tools, parts, repairs, supplies and commingled goods, renewals, replacements and substitutions, or proceeds from a permitted sale of any of the foregoing, and all the right, title and interest of insurance refunds or DEBTOR in any such furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and

(Continued on attached Financing Statement Addendum)

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	6b. Check <u>only</u> if applicable and check <u>only</u> one box:
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
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/Licenser	
8. OPTIONAL FILER REFERENCE DATA:	

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

SHOALS MILL Village Apartments, Ltd.

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)SUFFIX

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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

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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):
personal property subject to or covered by any prior security agreement, conditional sales contract, chattel mortgage or similar lien or claim, together with the benefit of any deposits or payments now or hereafter make by DEBTOR or on behalf of DEBTOR, all trade names, trademarks, service marks, logos and good will related thereto which in any way now or hereafter belong, relate or appertain to the PROJECT or in any part thereof or are now or hereafter acquired by DEBTOR the forgoing hereby declared and shall be deemed to be fixtures and accessions to the land a part of the PROJECT as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by this Mortgage. The location of the above described COLLATERAL is also the location of the Land described above.

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:
Exhibit "A".

17. MISCELLANEOUS:

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

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FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)SUFFIX

11c. MAILING ADDRESS

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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

B. 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 PROJECT or under or above the same of any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, remainder and remainders, whatsoever, in any way belonging, relating or appertaining to the PROJECT or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant therto, whether now owned or hereafter acquired by DEBTOR.

C. All right, title, and interest in, to, and under any and all documents and instruments relating to the construction of the improvements

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SUFFIX

11c. MAILING ADDRESS

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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):
contemplated on the PROJECT, including, without limitation, any and all construction contracts, architectural contracts, engineering contracts, plans, specifications, drawings, surveys, bonds, permits, licenses and other governmental approval, an all income, rents, issues, profits and revenues of the PROJECT from time to time accruing (including without limitation all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits whether held by DEBTOR or in a trust account, and escrow funds), and all the estate, right, title, interest, property, possessions, claim and demand whatsoever at law, as well as in equity, of DEBTOR of, in and to the same; reserving only the right to DEBTOR to collect the same so long as DEBTOR is not in default hereunder any of the loan documents related to the Project. .

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

14. This FINANCING STATEMENT:
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16. Description of real estate:

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Tract I

Lot 1 of Shoals Mill Village as shown by map on record in the office of the Judge of Probate of Shelby County, Alabama in Map Book 44 Page 105 also more particularly described as follows:

Commence at a 2" open top pipe in place being the Southwest corner of the Southwest one-fourth of the Northeast one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama; thence proceed South $00^{\circ} 03' 21''$ West along the East boundary of the Northeast one-fourth of the Southwest one-fourth for a distance of 412.67 feet to a 2" pipe in place; thence proceed North $32^{\circ} 06' 44''$ West for a distance of 409.22 feet to the point of beginning. From this beginning point continue North $32^{\circ} 06' 44''$ West for a distance of 111.25 feet to a point on the Southerly right-of-way of Alabama Highway No. 25; thence proceed North $63^{\circ} 47' 13''$ East along the Southerly right-of-way of said road for a distance of 80.89 feet to a concrete right-of-way monument in place; thence proceed North $42^{\circ} 01' 17''$ East along the Southerly right-of-way of said road for a distance of 53.93 feet to a concrete right-of-way monument in place; thence proceed North $63^{\circ} 49' 03''$ East along the Southerly right-of-way of said road for a distance of 837.73 feet to a 1/2" rebar in place; thence proceed South $44^{\circ} 53' 19''$ East for a distance of 200.21 feet to a 1" pipe in place; thence proceed South $44^{\circ} 14' 44''$ West for a distance of 139.13 feet; thence proceed South $83^{\circ} 21' 20''$ West for a distance of 80.51 feet; thence proceed South $60^{\circ} 43' 08''$ West for a distance of 314.08 feet; thence proceed North $78^{\circ} 46' 50''$ West for a distance of 37.49 feet; proceed South $68^{\circ} 33' 06''$ West for a distance of 59.84 feet; thence proceed South $45^{\circ} 28' 58''$ West for a distance of 47.78 feet; thence proceed South $52^{\circ} 55' 45''$ West for a distance of 38.70 feet; thence proceed South $80^{\circ} 00' 01''$ West for a distance of 55.44 feet; proceed North $88^{\circ} 00' 26''$ West for a distance of 53.47 feet; thence proceed South $81^{\circ} 09' 31''$ West for a distance of 73.69 feet; thence proceed South $73^{\circ} 44' 51''$ West for a distance of 159.73 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Northwest one-fourth, the Southwest one-fourth of the Northeast one-fourth, the Northwest one-fourth of the Southeast one-fourth and the Northeast one-fourth of the Southwest one-fourth of Section 24, Township 21 South, Range 1 West, Shelby County, Alabama and contains 4.52 acres.