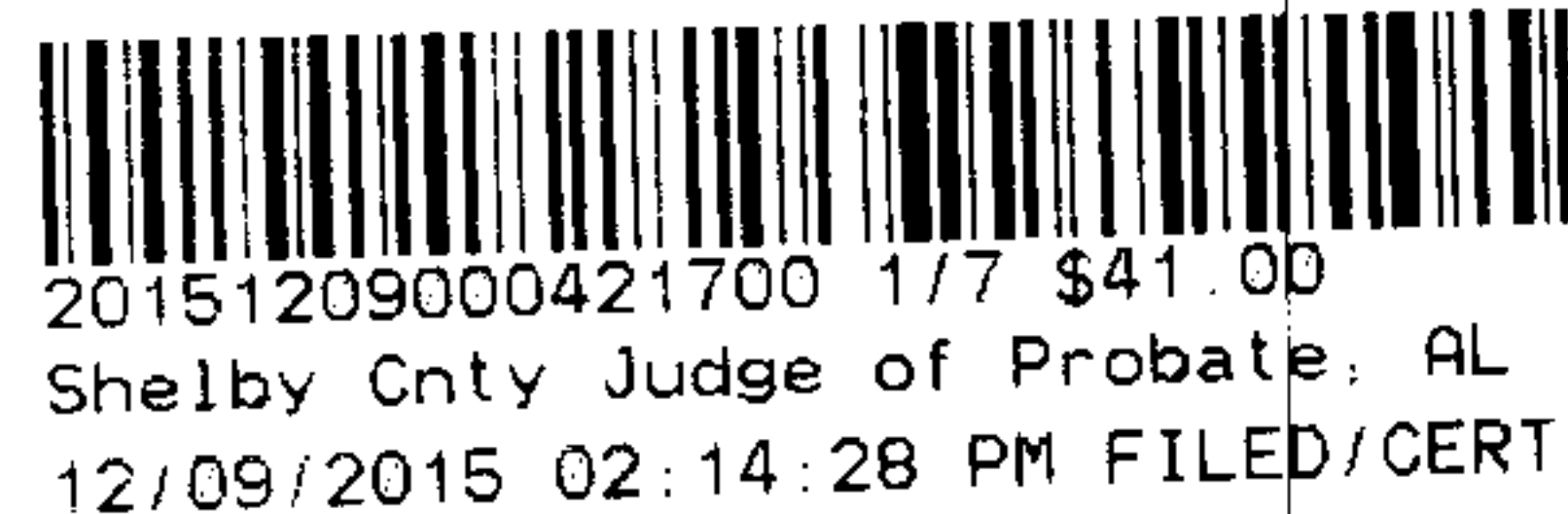


UCC FINANCING STATEMENT

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>BROWNSTEIN HYATT FARBER SCHRECK, LLP 410 SEVENTEENTH STREET, SUITE 2200 DENVER, COLORADO 80202-4432 ATTN: ANA L. TENZER, ESQ.</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)

1a. ORGANIZATION'S NAME	MONARCH AT LEE BRANCH, LLC			
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	4828 ASHFORD DUNWOODY ROAD	CITY ATLANTA	STATE GA	POSTAL CODE 30338 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)

2a. ORGANIZATION'S NAME				
OR	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)

3a. ORGANIZATION'S NAME	FORTRESS CREDIT CO LLC			
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	1345 Avenue of the Americas, 46th Floor	CITY NEW YORK	STATE NY	POSTAL CODE 10105 COUNTRY USA

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

The collateral covered by this financing statement is described on Exhibit A attached hereto and the land is described on Exhibit B attached hereto and incorporated herein by this reference.

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	6b. Check <u>only</u> if applicable and check <u>only</u> one box: <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: 008990.0088 ~ VILLAGE AT LEE BRANCH ~ SHELBY COUNTY, AL	

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

MONARCH AT LEE BRANCH, LLC


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

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)

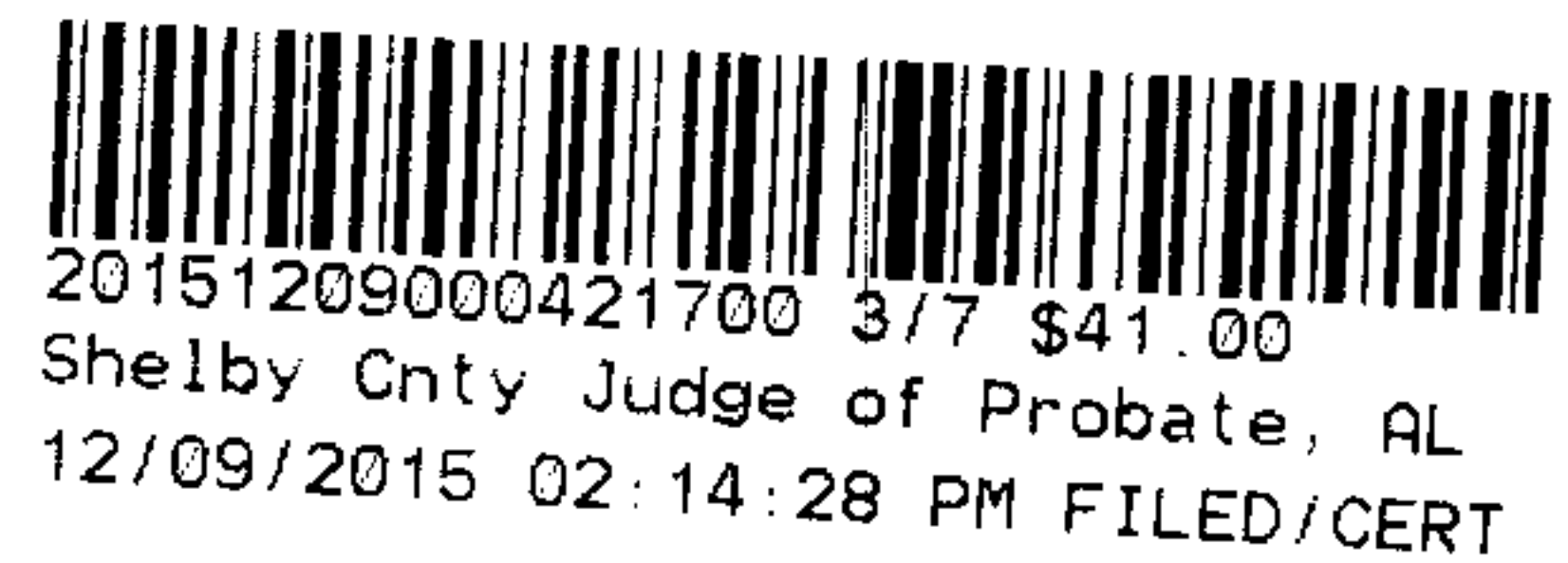
14. This FINANCING STATEMENT:
☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing

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 B attached hereto.

17. MISCELLANEOUS:
008990.0088 ~ VILLAGE AT LEE BRANCH ~ SHELBY COUNTY, AL

EXHIBIT A
TO UCC-1 FINANCING STATEMENT
COLLATERAL DESCRIPTION



Debtor: MONARCH AT LEE BRANCH, LLC
Secured Party: FORTRESS CREDIT CO LLC

All right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the land described in **Exhibit "B"** (the "**Premises**"), and the buildings, structures, fixtures and other improvements now or hereafter located thereon (the "**Improvements**");

TOGETHER WITH, all right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and the property, rights, interests and estates hereinafter described are collectively referred to herein as the "**Property**");

(a) all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements; and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof; and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(b) all machinery, furniture, furnishings, equipment, computer software and hardware, fixtures (including all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), inventory, materials, supplies and other articles of personal property and accessions thereof, renewals and replacements thereof and substitutions therefor, and other property of every kind and nature, tangible or intangible, owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises or the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements (hereinafter collectively referred to as the "**Equipment**"), including any leases of, deposits in connection with, and proceeds of any sale or transfer of any of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interest" as defined in the Uniform Commercial Code, as in effect in the State where the Property is located (the "**UCC**"), superior in lien to the lien of the Mortgage, Assignment of Leases and Rents and Security Agreement and Fixture Filing (the "**Mortgage**");

(c) all awards or payments, including interest thereon, that may heretofore or hereafter be made with respect to the Premises or the Improvements, whether from the exercise of the right of eminent domain or condemnation (including any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Premises or Improvements;

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Village at Lee Branch

(d) all leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises or the Improvements, including any extensions, renewals, modifications or amendments thereof (hereinafter collectively referred to as the "**Leases**") and all rents, rent equivalents, moneys payable as damages (including payments by reason of the rejection of a Lease in a Bankruptcy Proceeding) or in lieu of rent or rent equivalents, royalties (including all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Debtor or its agents or employees from any and all sources arising from or attributable to the Premises and/or the Improvements, including all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of the Premises or the Improvements, or rendering of services by Debtor or any of its agents or employees, and proceeds, if any, from business interruption or other loss of income insurance (hereinafter collectively referred to as the "**Rents**"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(e) all proceeds of and any unearned premiums on any insurance policies covering the Property, including the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(f) the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

(g) all accounts (including reserve accounts), escrows, documents, instruments, chattel paper, claims, deposits and general intangibles (to the extent assignable), as the foregoing terms are defined in the UCC, and, to the extent assignable, all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, surveys, title insurance policies, permits, consents, licenses, management agreements, contract rights (including any contract with any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair or other work upon the Property), approvals, actions, refunds of real estate taxes and assessments (and any other governmental impositions related to the Property) and causes of action that now or hereafter relate to, are derived from or are used in connection with the Property, or the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon (hereinafter collectively referred to as the "**Intangibles**"); and

(h) all proceeds, products, offspring, rents and profits from any of the foregoing, including those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Without limiting the generality of any of the foregoing, in the event that a case under the Bankruptcy Code is commenced by or against Debtor, pursuant to Section 552(b)(2) of the Bankruptcy Code, the security interest granted by the Mortgage shall automatically extend to all Rents acquired by Debtor after the commencement of the case and shall constitute cash collateral under Section 363(a) of the Bankruptcy Code.

(i) all right, title, and interest that Debtor may hereafter acquire in and to the Property or any portion thereof. Without limitation of the foregoing, if Debtor's interest in any portion of the

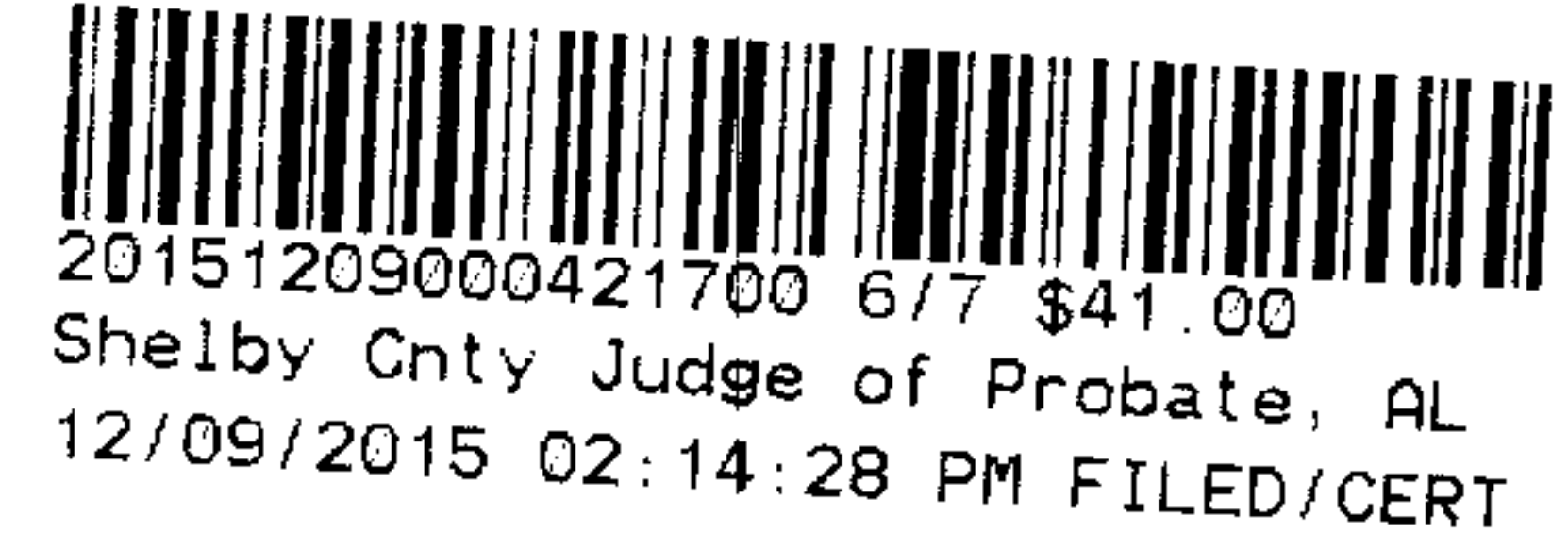
Property is a leasehold estate, and if Debtor later should acquire the fee estate, or should acquire any interest or estate in the Property or any component thereof other than Debtor presently holds, then this Security Instrument shall encumber and constitute a lien upon any and all of such interest or estate, without further act or instrument by Debtor or anyone.

ALL CAPITALIZED TERMS USED HEREIN WHICH ARE NOT DEFINED WILL HAVE THE SAME MEANINGS AND DEFINITIONS SET FORTH IN THE MORTGAGE.



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EXHIBIT B
TO UCC-1 FINANCING STATEMENT
LEGAL DESCRIPTION



PARCEL 1:

LOT 1B, ACCORDING TO THE SURVEY OF A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH AS RECORDED IN MAP BOOK 31, PAGE 130A AND 130B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH SECTOR 1-REVISION 1.

PARCEL 2:

LOTS 1A, 1B, 1C AND 1D ACCORDING TO THE RESURVEY OF LOT 1 OF THE VILLAGE AT LEE BRANCH, SECTOR 1, PHASE 2, AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN MAP BOOK 43, PAGE 66.

LOTS 7 AND 8, ACCORDING TO THE SURVEY OF THE VILLAGE AT LEE BRANCH SECTOR 1 - PHASE 2, AS RECORDED IN MAP BOOK 33, PAGE 58, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING A RESUBDIVISION OF LOT 5A OF THE VILLAGE AT LEE BRANCH SECTOR 1-REVISION 1.

PARCEL 3:

TOGETHER WITH SUCH APPURTENANT ACCESS, EASEMENT AND OTHER RIGHTS WHICH ARISE OR ARE RESERVED UNDER AND PURSUANT TO THE FOLLOWING INSTRUMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A. RECIPROCAL EASEMENT AGREEMENT BY AND BETWEEN AIG BAKER BROOKSTONE, L.L.C., AND COMPASS BANK, DATED AUGUST 26, 2003, FILED FOR RECORD AUGUST 27, 2003 AT 10:47 A.M., RECORDED AS INSTRUMENT NUMBER: 20030827000569990 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

B. RECIPROCAL EASEMENT AGREEMENT WITH COVENANTS, CONDITIONS AND RESTRICTIONS DATED JUNE 30, 2003 AND RECORDED JULY 1, 2003 AS DOCUMENT NUMBER 20030701000412990 MADE BY AND BETWEEN AIG BAKER BROOKSTONE, LLC AND LEE BRANCH, LLC.

C. COST-SHARING AGREEMENT DATED AS OF JANUARY 1, 2014 AND RECORDED SEPTEMBER 17, 2014 AS DOCUMENT NUMBER 20140917000291230 MADE BY AND BETWEEN PERA LEE BRANCH, INC. AND RUSHMORE LEE BRANCH, LLC.

D. DECLARATION OF EASEMENT AND RESTRICTIONS DATED AS OF MAY 26, 2004 AND RECORDED JUNE 1, 2004 AS DOCUMENT NUMBER 20040601000288850 MADE BY AIG BAKER EAST VILLAGE, LLC, AS AMENDED BY AMENDMENT NO. 1 TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED JUNE 24, 2004 AS DOCUMENT NUMBER 20040524000345520; AMENDMENT TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED MAY 11, 2012 AS DOCUMENT NUMBER 20120511000165500, AS AMENDED BY AMENDMENT NO. 3 TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED JANUARY 27, 2014 AS DOCUMENT NUMBER 20140127000026530; AS AMENDED BY AMENDMENT NO. 4 TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED OCTOBER 14, 2014 AS DOCUMENT NUMBER 2014014000323410.

E. AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS DATED JUNE 21, 2004 AND RECORDED JUNE 24, 2004 AS DOCUMENT NUMBER 20040624000345530 MADE BY AIG BAKER EAST VILLAGE, LLC, AS AMENDED BY FIRST AMENDMENT TO AGREEMENT OF COVENANTS,

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Village at Lee Branch

CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS DATED SEPTEMBER 3, 2013 AND
RECORDED SEPTEMBER 13, 2013 AS DOCUMENT NUMBER 20130913000372210.

F. TO THE EXTENT THAT AN INTEREST IN REAL PROPERTY IS CREATED, DECLARATION OF LIMITED USE
RESTRICTIONS DATED JUNE 29, 2007 AND RECORDED JULY 2, 2007 AS DOCUMENT NUMBER
20070702000309430 MADE BY AND BETWEEN AIG BROOKSTONE, LLC AND AIG BAKER EAST VILLAGE,
LLC.

G. TO THE EXTENT AN INTEREST IN REAL PROPERTY IS CREATED, AGREEMENT REGARDING
MAINTENANCE OBLIGATIONS FOR PAD C – THE VILLAGE AT LEE BRANCH – PHASE II DATED AS OF JUNE
21, 2004 AND RECORDED JUNE 24, 2004 AS DOCUMENT NUMBER 20040624000345540.



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