

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGEMENT TO: Name and Address)

Karen K. Goodson, Legal Assistant
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 Regions/Harbert Plaza
Birmingham, Alabama 35203

20170427000144340 1/6 \$40.00
Shelby Cnty Judge of Probate: AL
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1. DEBTOR'S EXACT FULL LEGAL NAME – insert only one debtor name (1a or 1b) – do not abbreviate or combine names

OR	1a. ORGANIZATION'S NAME Shoals Mill Village Apartments, Ltd.				
	1b. INDIVIDUAL'S LAST NAME				
1c. MAILING ADDRESS 197 Cahaba Valley Parkway		CITY Pelham	STATE AL	POSTAL CODE 35124	COUNTRY USA
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited partnership	1f. JURISDICTION OF ORGANIZATION Alabama	1g. ORGANIZATIONAL ID # (if any) <input checked="" 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

OR	2a. ORGANIZATION'S NAME				
	2b. INDIVIDUAL'S LAST NAME				
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
2d. TAX ID #: SSN OR EIN	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 debtor name (3a or 3b) – do not abbreviate or combine names

OR	3a. ORGANIZATION'S NAME Alabama Housing Finance Authority, as Administrator of Alabama's HOME Program				
	3b. INDIVIDUAL'S LAST NAME				
3c. MAILING ADDRESS P. O. Box 242967		CITY Montgomery	STATE AL	POSTAL CODE 36124-2967	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All types (or items) of property described on Schedule I and Schedule II attached hereto and made a part hereof.

TO BE FILED IN: **Shelby County, Alabama**

5. ALTERNATIVE DESIGNATION (if applicable): ☐ LESSEE/LESSOR ☐ COSIGNEE/COSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☒ This FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS Attach Addendum (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2 (optional)

8. OPTIONAL FILER REFERENCE DATA
Shoals Mill Village Apartments, Ltd./Shoals Mill Village Apartments/01775-0401

FILING OFFICE COPY – UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1A OR 1B) ON RELATED FINANCING STATEMENT

OR	9a. ORGANIZATION'S NAME Shoals Mill Village Apartments, Ltd.		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:**Shoals Mill Village Apartments**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one debtor name (11a or 11b) – do not abbreviate or combine names

OR	11a. ORGANIZATION'S NAME				
	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. TAX ID # SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION		11g. ORGANIZATIONAL ID # (if any) <input type="checkbox"/> None

12. ☐ ADDITIONAL SECURED PARTY'S OR ☐ ASSIGNOR S/P's NAME - insert only one name (12a or 12b)

OR	12a. ORGANIZATION'S NAME				
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

13a This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☒ fixture filing.

14 Description of real estate:

See Exhibit A attached hereto.

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 Manufactured-Home Transaction – effective 30 years.
☐ Filed in connection with a Public-Finance Transaction – effective 30 years.

FILING OFFICE COPY – UCC FINANCING STATEMENT ADDENDUM (FORM UCC1Ad) (REV. 05/22/02)



20170427000144340 2/6 \$40.00
Shelby Cnty Judge of Probate, AL
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SCHEDULE I
TO
FINANCING STATEMENT

The property described in this financing statement includes all the Debtor's right, title and interest in, to and under, whether now owned or hereafter acquired by the Debtor, all of the following described land and interests in land, estates, easements, tenements, rights, improvements, property, fixtures, machinery, equipment, furniture, furnishings, appliances and appurtenances (hereinafter collectively referred to as the "Premises"):

(a) All that tract or parcel of land more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (hereinafter referred to as 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, pipes, heaters, furnaces, engines and machinery, escalators, boilers, ranges, elevators, motors, plumbing and heating fixtures, carpeting and other floor coverings, fire extinguishers and any other safety equipment required by governmental regulation or law, washers, dryers, water heaters, mirrors, mantels, air conditioning apparatus (including, without limitation, humidity control equipment), refrigeration plants, refrigerators, cooking apparatus and appurtenances, window screens, awnings, and storm sashes, alarm devices of any type, automatic sprinkler systems, carpet, cabinets and shelving, partitions, paneling, and wall covering, and windows of every type, which are or shall be attached to the Land or said buildings, structures, or improvements and all other fixtures, machinery, equipment, furniture, furnishings, appliances, vehicles, building supplies and materials, books and records, chattels, inventory, accounts, farm products, consumer goods, general intangible and personal property of every kind and nature whatsoever now or hereafter owned by Debtor and located in, on, or about, or used or intended to be used with or in connection with the use, operations, or enjoyment of the Premises, including all extensions, additions, improvements, betterments, after-acquired property, renewals, replacements and substitutions or proceeds from a permitted sale of any of the foregoing, and all right, title and interest of Debtor in any such fixtures, machinery, equipment, furniture, furnishings, appliances, vehicles and 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 made by Debtor or on behalf of Debtor, all tradenames, trademarks, servicemarks, logos and goodwill which in any way now or hereafter belong, relate or appertain to the Premises or any part thereof or are now or hereafter acquired by Debtor; and all inventory, accounts, chattel paper, documents, equipment, fixtures, farm products, consumer goods and general intangibles constituting proceeds acquired with cash proceeds of any of the property described hereinabove, all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Premises 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 secured by the Mortgage;

(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, 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 estates, rights, titles, interests, minerals, royalties, easements, privileges, liberties, tenements, hereditaments and appurtenances, reversion and reversions, remainder and remainders whatsoever, in any way belonging, relating or appertaining to the Premises or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor;

(d) All present and future income, rents, issues, profits and revenues of the Premises from time to time accruing (including, without limitation, all payments under leases or tenancies, unearned premiums on any insurance policy carried by Debtor for the benefit of Lender and/or the Premises, tenant security deposits, escrow funds and all awards or payments, including interest thereon and the right to receive same, growing out of or as a result of any exercise of the right of eminent domain, including the taking of any part or all of the Premises or payment for alteration of the grade of any street upon which said Premises abuts, or any other injury to, taking of or decrease in the value of, said Premises to the extent of all amounts which may be owing on the indebtedness secured by the Mortgage at the date of receipt of any such award or payment by Debtor, less the reasonable attorneys' fees, costs and disbursements incurred by Debtor in connection with the collection of such award or payment), and all the estate, right, title, interest, property, possession, 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; and

(e) All insurance policies, contracts, permits, licenses, plans or intangibles now or hereafter dealing with, affecting or concerning the Premises, including, without limitation, all rights accruing to Debtor from any and all contracts with all contractors, architects, engineers or subcontractors relating to the construction of improvements on or upon the Premises, including performance and/or materialmen's bonds and any other related choices.

Definitions

As used in this Schedule I the following terms shall have the respective meanings assigned to them as follows:

Debtor means the debtor described in this Financing Statement.

Lender means the secured party described in this Financing Statement.

Mortgage means that certain Mortgage and Security Agreement dated April 26, 2017 by and between the Debtor and Lender.

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Shelby Cnty Judge of Probate, AL
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SCHEDULE II
TO
FINANCING STATEMENT

All of Debtor's right, title and interest in, to, and under all leases and rental agreements, whether written or oral, now or hereafter affecting all or any part of the Premises, as hereinafter defined, and any agreement for the use or occupancy of all or any part of said Premises which may have been made heretofore or which may be made hereafter, including any and all extensions, renewals, and modifications of such leases, rental agreements, and agreements for the use or occupancy of all or any part of the Premises and guaranties of the performance or obligations of any tenants thereunder, and all other arrangements of any sort resulting in the payment of money to Debtor or in Debtor's becoming entitled to the payment of money for the use of the Premises or any part thereof whether such user or occupier is tenant, invitee, or licensee (said leases, agreements, and other arrangements are hereinafter referred to collectively as the "Leases" and individually as a "Lease", and said tenants, invitees, and licensees are hereinafter referred to collectively as "Tenants" and individually as "Tenant", as the context requires), which Leases cover portions of certain property located in Shelby County, Alabama, more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference (the term "Premises", wherever used herein, shall mean the property described in Exhibit "A" and all improvements now or hereafter situated thereon); together with all of Debtor's right, title, and interest in and to all income, rents, issues, and profits and all tenants' security and other similar deposits derived with respect to the Leases and with respect to the Premises, including, without limitation, all additional rents, payments in lieu of rent, expense contributions, and other similar such payments (hereinafter referred to as the "Income"), it being the intention of the parties hereto to establish an absolute transfer and assignment of all of the Leases and the Income to Lender.

Definitions

As used in this Schedule II the following terms shall have the respective meanings assigned to them as follows:

Debtor means the debtor described in this Financing Statement.

Lender means the secured party described in this Financing Statement.



20170427000144340 5/6 \$40.00
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Exhibit "A"


LEGAL DESCRIPTION

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° 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° 06' 44" West for a distance of 409.22 feet to the point of beginning. From this beginning point continue North 32° 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° 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° 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° 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° 53' 19" East for a distance of 200.21 feet to a 1" pipe in place; thence proceed South 44° 14' 44" West for a distance of 139.13 feet; thence proceed South 83° 21' 20" West for a distance of 80.51 feet; thence proceed South 60° 43' 08" West for a distance of 314.08 feet; thence proceed North 78° 46' 50" West for a distance of 37.49 feet; proceed South 68° 33' 06" West for a distance of 59.84 feet; thence proceed South 45° 28' 58" West for a distance of 47.78 feet; thence proceed South 52° 55' 45" West for a distance of 38.70 feet; thence proceed South 80° 00' 01" West for a distance of 55.44 feet; proceed North 88° 00' 26" West for a distance of 53.47 feet; thence proceed South 81° 09' 31" West for a distance of 73.69 feet; thence proceed South 73° 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.

Being the same property as conveyed to Shoals Mill Village Apartments, Ltd., an Alabama limited partnership by General Warranty Deed of record in Instrument No. 20151124000405840, in the Shelby County Judge of Probate, Alabama.


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