

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)
Pepper Hamilton LLP 600 Fourteenth Street, NW Washington, DC 20005 Attn: Henry Liu, Esq.



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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 SRC Inverness Cliffs, LLC				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 110 Office Park Drive, Suite 300	CITY Birmingham	STATE AL	POSTAL CODE 35223	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 Fannie Mae				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 11501 Outlook Street, Suite 300	CITY Overland Park	STATE KS	POSTAL CODE 66211	COUNTRY USA

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

ALL ASSETS INCLUDING, WITHOUT LIMITATION, THE COLLATERAL DESCRIBED ON SCHEDULE A AND EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

KB Inverness Cliffs Supplemental/FM# 10198865/Shelby County, AL

SCHEDULE A
TO UCC FINANCING STATEMENT
(Borrower)


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DEBTOR: SRC INVERNESS CLIFFS, LLC
110 OFFICE PARK DRIVE, SUITE 300
BIRMINGHAM, ALABAMA 35223

ASSIGNOR
SECURED PARTY: KEYBANK NATIONAL ASSOCIATION
C/O KEYBANK REAL ESTATE CAPITAL – SERVICING
DEPT.
11501 OUTLOOK STREET, SUITE 300
OVERLAND PARK, KANSAS 66211
MAILCODE: KS-01-11-0501
ATTN: SERVICING MANAGER

TOTAL ASSIGNEE: FANNIE MAE
C/O KEYBANK REAL ESTATE CAPITAL – SERVICING
DEPT.
11501 OUTLOOK STREET, SUITE 300
OVERLAND PARK, KANSAS 66211
MAILCODE: KS-01-11-0501
ATTN: SERVICING MANAGER

This financing statement covers the following types (or items) of property (the “**Collateral Property**”):

1. Improvements.

The buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the land described in Exhibit A attached hereto (the “**Property**”), including any future replacements, facilities, and additions and other construction on the Property (the “**Improvements**”);

2. Goods.

All goods which are used now or in the future in connection with the ownership, management, or operation of the Property or the Improvements or are located on the Property or in the Improvements, including inventory; furniture; furnishings; machinery, equipment, engines, boilers, incinerators, and 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, 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 disposers, 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; exercise equipment; supplies; tools; books and records (whether in written or electronic form); websites, URLs, blogs, and social network pages; computer equipment (hardware and software); and other tangible personal property which is used now or in the future in connection with the ownership, management, or operation of the Property or the Improvements or are located on the Property or in the Improvements (the “**Goods**”);

3. Fixtures.

All Goods that are so attached or affixed to the Property or the Improvements as to constitute a fixture (the “**Fixtures**”) under the laws of the jurisdiction in which the Property is located (the “**Property Jurisdiction**”);

4. Personality.

All Goods, accounts, choses of action, chattel paper, documents, general intangibles (including software), payment intangibles, instruments, investment property, letter of credit rights, supporting obligations, computer information, source codes, object codes, records and data, all telephone numbers or listings, claims (including claims for indemnity or breach of warranty), deposit accounts and other property or assets of any kind or nature related to the Collateral Property now or in the future, including operating agreements, surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Collateral Property, and all other intangible property and rights relating to the operation of, or used in connection with, the Collateral Property, including all governmental permits relating to any activities on the Property or the Improvements (the “**Personalty**”);

5. Other Rights.

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 Property 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;

6. Insurance Proceeds.

All insurance policies relating to the Collateral Property (and any unearned premiums) and all proceeds paid or to be paid by any insurer of any part of the Collateral Property, whether or not Debtor obtained the insurance pursuant to Secured Party’s requirements;

7. Awards.

All awards, payments, and other compensation made or to be made by any municipal, state or federal authority with respect to any part of the Collateral Property, including any awards or settlements resulting from (a) any action or proceeding, however characterized or named, relating to any condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Collateral Property, whether direct or indirect (a "**Condemnation Action**"), (b) any damage to the Collateral Property caused by governmental action that does not result in a Condemnation Action, or (c) the total or partial taking of any part of the Collateral Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof;

8. Contracts.

All contracts, options, and other agreements for the sale of any part of the Collateral Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;

9. Rents.

All rents (whether from residential or non-residential space), revenues and other income of the Property or the Improvements, including subsidy payments received from any sources, including payments under any "Housing Assistance Payments Contract" or other rental subsidy agreement (if any), parking fees, laundry and vending machine income, and fees and charges for food, health care and other services provided at the Collateral Property, whether now due, past due, or to become due, and all tenant security deposits (the "**Rents**");

10. Leases.

All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Collateral Property, or any portion of the Collateral Property (including proprietary leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions, or renewals thereof (the "**Leases**") and all Lease guaranties, letters of credit and any other supporting obligation for any of the Leases given in connection with any of the Leases;

11. Other.

All earnings, royalties, accounts receivable, issues, and profits from any part of the Collateral Property, and all undisbursed proceeds of the loan secured by the Mortgage, Deed of Trust, or Deed to Secure Debt upon the Property and Improvements (the "**Security Instrument**") and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;



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12. Imposition Deposits.

Deposits held by the Secured Party to pay when due (a) any water and sewer charges which, if not paid, may result in a lien on all or any part of the Collateral Property, (b) the premiums for fire and other casualty insurance, liability insurance, rent loss insurance, and such other insurance as Secured Party may require, (c) taxes, assessments, vault rentals, and other charges, if any, general, special, or otherwise, including assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a lien on the Collateral Property or any taxes upon any of the documents evidencing or securing the loan secured by the Security Instrument, and (d) amounts for other charges and expenses which Secured Party at any time reasonably deems necessary to protect the Collateral Property, to prevent the imposition of liens on the Collateral Property, or otherwise to protect Secured Party's interests, all as reasonably determined from time to time by Secured Party (the "**Impositions**");

13. Refunds or Rebates.

All refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which the Security Instrument is dated);

14. Names.

All names under or by which any of the Collateral Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Collateral Property;

15. Collateral Accounts and Collateral Account Funds.

Any and all funds on deposit in any account designated as a "Collateral Account" by Secured Party pursuant to any separate agreement between Debtor and Secured Party which provides for the establishment of any fund, reserve or account;

16. Other Proceeds.

Any and all products, and all cash and non-cash proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds;

17. Mineral Rights.

All of Debtor's right, title and interest in the oil, gas, minerals, mineral interests, royalties, overriding royalties, production payments, net profit interests and other interests and estates in, under and on the Mortgaged Property and other oil, gas, minerals, and mineral interests with which any of the foregoing interests or estates are pooled or unitized; and


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18. Accounts.

All money, funds, investment property, accounts, general intangibles, deposit accounts, chattel paper, documents, instruments, judgments, claims, settlements of claims, causes of action, refunds, rebates, reimbursements, reserves, deposits, subsidies, proceeds, products, Rents and profits, now or hereafter arising, received or receivable, from or on account of the ownership, management and operation of the Property and the Improvements.

All terms used and not specifically defined herein, but which are otherwise defined by the Uniform Commercial Code in force in the Property Jurisdiction (the "UCC"), shall have the meanings assigned to them by the UCC.

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**EXHIBIT A
TO
SCHEDULE A TO UCC FINANCING STATEMENT
(Borrower)**

DESCRIPTION OF THE PROPERTY

Part of the Southwest quarter and the Southwest quarter of the Northeast quarter of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Begin at the Northeast corner of the Northeast quarter of the Southwest quarter of said Section 1 and run South 00° 00' 00" East along the East line of same 468.32 feet to a point on the Northwesternly line of Lot 100, Meadow Brook Highlands, as recorded in Map Book 14, page 21 in the Probate Office of Shelby County, Alabama; thence run South 37° 57' 16" West along said Northwesternly line of Meadow Brook Highlands 1046.79 feet to a point on the Northerly line of Lot 93B, of the Amended Map of Resurvey of Lots 93 and 93 A, Meadow Brook, 18th Sector, Phase 1 and Acreage, as recorded in Map Book 14, page 48 in the Probate Office of Shelby County, Alabama; thence run North 87° 47' 51" West along said North line of Lot 93B and Meadow Brook, 18th Sector, Phase 1, as recorded in Map Book 10, page 26 in the Probate Office of Shelby County, Alabama 426.59 feet to the common corner of Lots 90 and 91 of said subdivision; thence run South 46° 07' 59" West along the Northwesternly line of said subdivision 355.22 feet to an angle point of Lot 88; thence run South 00° 01' 07" East along the Westerly line of said Lot 88 a distance of 198.72 feet to the Northeasterly corner of an acreage tract owned by the State of Alabama, recorded in Instrument Number 20000000184500000 in the Probate Office of Shelby County, Alabama; thence run South 42° 19' 38" West along the Northwesternly line of said acreage tract 566.22 feet to an angle point of same; thence run North 46° 28' 51" West along the Northerly line of said tract 120.00 feet to an angle point of Lot 41, of Barkley Square Subdivision, as recorded in Map Book 27, page 32 in the Probate Office of Shelby County, Alabama; thence the following courses along the Northeasterly line of said subdivision, North 40° 41' 28" West 94.56 feet; thence North 55° 09' 22" West, 312.38 feet; thence North 33° 22' 30" West, 269.22 feet to an angle point of Lot 62 of said subdivision; thence North 55° 10' 35" West along the Northeasterly line of Lot 62 and the extension thereof 96.44 feet to a point on the Southeasterly right of way of Valley Dale Road (Shelby County Highway No. 17); thence North 38° 13' 02" East along said right of way 52.94 feet to the Point of Curve of a curve to the right, having a radius of 2099.63 feet and a central angle of 11° 53' 29"; thence run North 44° 09' 46" East along the chord of said curve 434.98 feet to the Point of Tangent; thence run North 50° 06' 31" East along said right of way 97.64 feet to a Point on a curve to the left having a radius of 2904.82 feet and a central angle of 14° 09' 08"; thence run North 43° 01' 57" East along the chord of said curve 715.67 feet to the Point of Tangent; thence run North 35° 57' 23" East continuing along said right of way 1323.09 feet to the Southwesterly corner of the Inverness Elementary School property; thence run South 54° 02' 37" East along the Southwesterly line of said school property 700.42 feet to the Southeasterly corner of same; thence North 26° 51' 37" East along the Southeasterly line of said school property 101.23 feet to the Southwesterly corner of Parcel 2 of a survey by Rowland Jackins, dated September 26, 2003; thence run South 54° 34' 09" East along the Southwesterly line of said Parcel 2 a distance of 290.02 feet to a point on the South line of the Southwest quarter of the Northeast quarter of Section 1, Township 19 South, Range 2 West; thence run North 87° 53' 30" West along said South line of quarter-quarter section 185.40 feet to the point of beginning.


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LESS AND EXCEPT:

Commencing at the NW corner of the SW 1/4 of the SW 1/4 of Section 1, Township 19.South, Range 2 West, run thence S 88°24'18" E a distance of 307.50 feet, more or less, run thence S 01°35'42" W a distance of 297.22 feet, more or less, to a point on the south right of way of Valleydale Road and the grantor's property line, also being the Point of Beginning; run thence N 36°55'35" E a distance of 52.62 feet, more or less, run thence along an arc 436.05 feet, more or less, to the right having a radius of 2099.63 feet, the chord of which is N 43°25'28" E for a distance of 435.27 feet, more or less, run thence N 49°22'26" E a distance of 97.64 feet, more or less, run thence along an arc 731.36 feet, more or less, to the left, having a radius of 2904.82 feet, the chord of which is N 42°09'40" E for a distance of 729.43 feet, more or less, run thence N 35°20'16" E a distance of 106.67 feet, more or less, run thence N 35°09'03" E a distance of 1199.92 feet, more or less, run thence S 54°44'16" E a distance of 32.22 feet, more or less, run thence S 35°07'20" W a distance of 118.35 feet, more or less, run thence S 57°35'52" W a distance of 53.85 feet, more or less, run thence S 35°47'46" W a distance of 157.00 feet, more or less, run thence along an arc 117.53 feet, more or less, to the left, having a radius of 11409.00 feet, the chord of which is S 35°30'05" W for a distance of 117.53 feet, more or less, run thence S 15°11'14" W a distance of 52.90 feet, more or less, run thence S 54°43'04" W a distance of 53.04 feet, more or less, run thence S 34°51'51" W a distance of 410.00 feet, more or less, run thence S 53°18'00" W a distance of 15.81 feet, more or less, run thence S 34°51'51" W a distance of 270.00 feet, more or less, run thence S 08°17'20" W a distance of 11.18 feet, more or less, run thence S 34°51'51" W a distance of 172.49 feet, more or less, run thence along an arc 128.71 feet, more or less, to the right, having a radius of 2550.00 feet, the chord of which is S 36°18'37" W for a distance of 128.70 feet, more or less, run thence S 31°48'12" W a distance of 44.51 feet, more or less, run thence along an arc 386.10 feet, more or less, to the right, having a radius of 2555.00 feet, the chord of which is S 43°04'41" W for a distance of 385.73 feet, more or less, run thence S 13°47'26" W a distance of 90.31 feet, more or less, run thence S 44°00'19" W a distance of 252.76 feet, more or less, run thence S 83°55'52" W a distance of 106.07 feet, more or less, run thence along an arc 209.09 feet, more or less, to the left, having a radius of 1945.00 feet, the chord of which is S 41°48'57" W for a distance of 208.99 feet, more or less, run thence S 55°36'06" W a distance of 23.67 feet, more or less, run thence N 53°20'48" W a distance of 20.02 feet, more or less, to the Point of Beginning.

All being situated in Shelby County, Alabama.

