

20200504000174420
05/04/2020 03:52:28 PM
UCCAMMND 1/12

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Liz Gibbons
B. E-MAIL CONTACT AT FILER (optional) lgibbons@gibbonslawllc.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Liz Gibbons Gibbons Law LLC 1200 Corporate Drive, Suite 150 Birmingham, Alabama 35242

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER #20160831000315240	1b. ☒ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer: <u>attach</u> Amendment Addendum (Form UCC3Ad) <u>and</u> provide Debtor's name in item 13
--	--

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☒ PARTY INFORMATION CHANGE:
Check one of these two boxes: AND Check one of these three boxes to:
This Change affects ☒ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete ☐ item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item ☐ 7a or 7b, and item 7c ☒ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME Dunnavant Commercial, LLC			
OR 6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME			
OR 7b. INDIVIDUAL'S SURNAME			
INDIVIDUAL'S FIRST PERSONAL NAME			
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
---------------------	------	-------	-------------	---------

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME ServisFirst Bank			
OR 9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
Filed in Shelby County, Alabama (SR01-01622) - checklist #8A

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form

#20160831000315240

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

ServisFirst Bank

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

Thornton I-65 Holdings, LLC

OR

13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT:

☐ covers timber to be cut

☐ covers as-extracted collateral

☒ is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17 (if Debtor does not have a record interest):

17. Description of real estate:

See Exhibit A attached hereto

18. MISCELLANEOUS:

SCHEDULE "A"
(DESCRIPTION OF COLLATERAL)

"Collateral" means the Equity Loan Collateral and the Dunnavant Project Loan Collateral.

As used in this Schedule "A", capitalized words and phrases shall, except as otherwise defined below, have the meaning as set forth in that certain Amended and Restated Credit Agreement dated as of December 8, 2017 (as amended from time to time, the "Credit Agreement"), currently 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:

As used herein, "Accounts", "Chattel Paper", "Commercial Tort Claims", "Deposit Accounts", "Documents", "Equipment", "Fixtures", "General Intangibles", "Goods", "Instruments", "Inventory", "Investment Property", "Letter-of-Credit Rights", "Payment Intangible", "Proceeds", "Records", "Supporting Obligations", 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).

"Assigned Documents" means (i) the Assigned Leases; (ii) the Construction Documents; (iii) any and all other agreements entered into by Borrower Party with any property manager, broker, or other Person with respect to the ownership, management, leasing, or operation of all or any part of the Mortgaged Property; (iv) any and all Governmental Approvals with respect to all or any part of the Mortgaged Property; (v) any and all operating, service, supply, and maintenance contracts with respect to all or any part of the Mortgaged Property; and (vi) any other agreement with or for the benefit of Borrower Party and constituting part of the Collateral.

"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, and each modification, extension, renewal and guarantee thereof.

"Bank" means ServisFirst Bank, an Alabama banking corporation.

"Bill" means William L. Thornton III, an individual resident of the State of Alabama.

"Borrower Parties" means, collectively, Borrowers and Bill; and "Borrower Party" means each of the Borrower Parties, singularly.

"Borrowers" means, collectively, Thornton I-65 and Dunnavant Holdings; and "Borrower" means each of the Borrowers, singularly.

"Construction Documents" means the General Contractor's Contracts, the Architect's Contracts, the Engineer's Contracts, the Plans and Specifications, and any and all other agreements entered into by Borrower with any contractor, architect, engineer or other Person with respect to any construction work to be performed with respect to the Project, and any and all renewals, extensions or modifications thereof and guaranties of performance to Borrower thereunder.

"Dunnavant Holdings" means Thornton Dunnavant Valley Holdings, LLC, an Alabama limited liability company.

"Dunnavant Project Loan Collateral" means the following assets of Dunnavant Holdings and Bill, wherever located, whether now owned or hereafter acquired (and specifically excluding any Excluded Collateral): (A) all of Dunnavant Holdings' assets which are or may be subject to Article 9 of the Uniform Commercial Code, together with all replacements therefore, additions and accessions thereto, and proceeds (including, but without limitation, insurance proceeds) and products thereof, including, without limitation, the following: Accounts; Chattel Paper; Commercial Tort Claims; Deposit Accounts; Documents; Equipment; General Intangibles; Goods; Instruments; Intellectual Property Rights; Inventory; Investment Property; Letter-of-Credit Rights; Payment Intangibles; Software; 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 Dunnavant Holdings as lessor with other Person 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 Dunnavant Holdings as lessee with other Person as lessors, including without limitation the leasehold interest of Dunnavant Holdings in such property, and all options to purchase such property or to extend any such lease or agreement; Fixtures; all moneys of Dunnavant Holdings 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; and all claims of Dunnavant Holdings in any pending litigation and/or claims for any insurance proceeds; (B) Mt. Laurel Mortgaged Property; (C) the Assigned Documents relating to the Mt. Laurel Mortgaged Property, or to which Dunnavant Holdings and/or Bill is otherwise a party; (D) the Rents with respect to the Mt. Laurel Mortgaged Property; (E) the Pledged Collateral; (F) all amounts that may be owing from time to time by Bank to Dunnavant Holdings in any capacity, including, without limitation, any balance or share belonging to Dunnavant Holdings of any Deposit Accounts or other account with Bank; and (G) 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 Dunnavant Holdings or Bill in substitution for or in addition to any of said property.

"Equity Interests" means any and all ownership or other equitable interests in the applicable Person, including any interest represented by any capital stock, membership interest, partnership interest, or similar interest, but specifically excluding any interest of any Person solely as a creditor of the applicable Person.

"Equity Loan Collateral" means the following assets of Thornton I-65, wherever located, whether now owned or hereafter acquired (and specifically excluding any Excluded Collateral): (A) all of Thornton I-65's assets which are or may be subject to Article 9 of the Uniform Commercial Code, together with all replacements therefore, additions and accessions thereto, and proceeds (including, but without limitation, insurance proceeds) and products thereof, including, without limitation, the following: Accounts; Chattel Paper; Commercial Tort Claims; Deposit Accounts; Documents; Equipment; General Intangibles; Goods; Instruments; Intellectual Property Rights; Inventory; Investment Property; Letter-of-Credit Rights; Payment Intangibles; Software; 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 Thornton I-65 as lessor with other Person 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 Thornton I-65 as lessee with other Person as lessors, including without limitation the leasehold interest of Thornton I-65 in such property, and all options to purchase such property or to extend any such lease or agreement; Fixtures; all moneys of Thornton I-65 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; and all claims of Thornton I-65 in any pending litigation and/or claims for any insurance proceeds; (B) the Gardendale Mortgaged Property; (C) the Assigned Documents relating to the Gardendale Mortgaged Property, or to which Thornton I-65 is otherwise a party; (D) the Rents with respect to the Gardendale Mortgaged Property; (E) all amounts that may be owing from time to time by Bank to Thornton I-65 in any capacity, including, without limitation, any balance or share belonging to Thornton I-65 of any Deposit Accounts or other account with Bank; and (F) 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 Thornton I-65 in substitution for or in addition to any of said property.

"Excluded Collateral" means (i) assets of Borrower to the extent the assignment thereof is restricted by a contract or applicable Law and would not otherwise be permitted by Section 9-408 of the UCC, (ii) any Government Approval, easement, insurance policy, or agreement which by its terms or by operation of Law would become void, voidable, terminable or revocable or in respect of which Borrower would be deemed to be in breach or default thereunder if any Government Approval, easement, policy or agreement or Borrower's Interest thereunder were pledged or assigned hereunder or if a security interest therein were granted hereunder, but only to the extent necessary to avoid such voidness, voidability, terminability, revocability, breach or default, and (iii) property that is subject to a purchase money Lien or a Lien securing a Capitalized Lease permitted under this Agreement, but only if the terms of the agreement creating such Lien or Capitalized Lease prohibits, or requires the consent of any Person other than Borrower or its Affiliates as a condition to the creation of any other Lien on such property and such provision has not been waived or consent to the Bank's Lien has not been obtained.

"Gardendale Mortgaged Property" means approximately twenty-four (24) acres of land located on Highway 31 in Gardendale, Jefferson County, Alabama, which land is owned by

Thornton I-65 and constitutes part of the Mortgaged Property, which is planned for sixty-nine (69) single family residential lots.

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

"Mt. Laurel Mortgaged Property" means the Project Site.

"Pledged Collateral" means (a) the Pledged Equity Interests, and (b) any cash, options, instruments, shares or securities, dividends, distributions, rights or other property at any time and from time to time receivable or otherwise distributable in respect of, in exchange for, or in substitution of, any and all such securities, together with the proceeds thereof.

"Pledged Equity Interests" the Equity Interests more particularly described on Exhibit B attached hereto, the proceeds thereof and any earnings thereon.

"Project" means (i) the construction of infrastructure improvements to the Project Site, including, but not limited to, site work, utilities, curbs and gutters, turn lanes, traffic lights and a tunnel under Highway 41; and (ii) the construction of a retail shopping center at the Project Site, which shall include the Piggly Wiggly Grocery Store, the C-Store, and improvements upon the Outparcel, and the Retail Space Parcel.

"Project Site" means approximately 8.61 acres of land located across from the entrance to the Town of Mt. Laurel on Highway 41 in Shelby County, Alabama (which is proposed to be subdivided into 5 commercial lots), which Project Site is owned by Dunnavant Holdings, and which shall constitute part of the Mortgaged Property.

"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.

"Thornton I-65" means Thornton I-65 Holdings, LLC, an Alabama limited liability company.

SCHEDULE "A-1"
DESCRIPTION OF MORTGAGED PROPERTY

All of each Borrower's right, title and interest of whatever kind, nature or description, whether now owned or hereafter acquired (hereinafter referred to as a "Borrower's Interest") in and to 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 the Counties of Jefferson and Shelby in the State of 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 such Borrower 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 such Borrower;

(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 such Borrower of, in and to the same; and

(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 (collectively, the "Rents").

EXHIBIT "A"
LEGAL DESCRIPTION OF LAND

PARCEL I:

All that part of the Northeast quarter of the Southwest quarter of Section 3, Township 19 South, Range 1 West, Shelby County, Alabama, lying West of Shelby County Highway Number 41, LESS AND EXCEPT that part known as Dunnivant Square as recorded in Map Book 39, on Page 119-A, B & C in the Office of the Judge of Probate of Shelby County, Alabama. More particularly described as follows:

Tract A:

A part of the NE 1/4 of the SW 1/4 of Section 3, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

BEGIN at a 5/8" rebar capped Weygand at the SW corner of Lot 40A of Dunnivant Square Resurvey as recorded in Map Book 42 Page 123 A and B in the Office of the Judge of Probate in Shelby County, Alabama; thence N 78°18'00" E along the southern line of Lot 40A for a distance of 92.79 feet to a 3/4" rebar at the SE corner of Lot 40A; thence N 11°29'50" W along the eastern line of Lot 40A a distance of 65.07 feet to a rebar capped Arrington at the SE corner of Lot 42A; thence N 11°44'35" W along the eastern line of Lot 42A for a distance of 49.16 feet to a rebar capped EDG a point of curve to the right having a central angle of 31°29'08" and a radius of 122.00 feet, said curve subtended by a chord bearing N 3°59'59" E and a chord distance of 67.04 feet; thence along the arc of said curve and along the eastern line of Lots 42A and 44A a distance of 66.20 feet to a rebar capped EDG; thence N 19°44'33" E along the eastern line of Lot 44A and 46A, and also along the eastern line of Lot 47-A of Resurvey Lots 37, 38, 47, & 48 Dunnivant Square as recorded in Map Book 41 Page 115 in the Office of the Judge of Probate in Shelby County, Alabama to a rebar capped SSI at the NE corner of Lot 47-A, said point being on the southern right-of-way of Carlow Lane and on a non tangent curve to the left having a central angle of 11 Degrees 06'42" and a radius of 280.00 feet, said curve subtended by a chord bearing N 86° 03' 17" E and a chord distance of 54.22 feet; thence along the arc of said curve and along said right-of-way a distance of 54.30 feet to a rebar capped Weygand; thence N 80°47'50" E along said right-of-way a distance of 239.56 feet to a rebar capped Weygand at a point of curve to the right having a central angle of 7°49'32" and a radius of 219.96 feet, said curve subtended by a chord bearing N 84°34'08" E and a chord distance of 30.02 feet; thence along the arc of said curve and along said right-of-way a distance of 30.04 feet to a rebar capped Weygand at a point of compound curve having a central angle of 92°29'32" and a radius of 25.00 feet, said curve subtended by a chord bearing S 45°09'14" E and a chord distance of 36.12 feet; thence along the arc of said curve and along said right-of-way a distance of 40.36 feet to a rebar capped Weygand at the intersection of said right-of-way and the western right-of-way of Shelby County Hwy. 41, said point being a point of compound curve having a central angle of 19°00'14" and a radius of 2492.71 feet, said curve subtended by a chord bearing S 10°39'32" W and a chord distance of 823.00 feet; thence leaving Carlow Lane right-of-way, along the western right-of-way of Shelby County Hwy. 41, and along the arc of said curve a distance of 826.79 feet to 5/8" rebar; thence S 89°42'35" W leaving said right-of-way a distance of 164.44 feet to a rebar capped Weygand on the eastern right-of-way of Connaught Place; thence N 0°14'33" W along said right-of-way a distance of 205.81 feet to a 1/2" rebar at a point of curve to the right having a central angle of 21°14'19" and a chord distance of 81.08 feet, said curve subtended by a chord bearing N 10°22'37" E and a chord distance of 81.08 feet; thence along the arc of said curve and along said

right-of-way a distance of 81.55 feet to a rebar capped EDG; thence N 20°59'46" E along said right-of-way a distance of 46.01 feet to a rebar capped EDG at the intersection of said right-of-way and the northeastern right-of-way of Dublin Way; thence N 69°00'14" W leaving Connaught Place right-of-way and along the northeastern right-of-way of Dublin Way a distance of 98.08 feet to a rebar capped EDG at a point of curve to the right having a central angle of 20°19'21" and a radius of 170.00 feet, said curve subtended by a chord bearing N 58°50'34" W and a chord distance of 59.98 feet; thence along the arc of said curve and along said right-of-way a distance of 60.30 feet to a rebar capped EDG; thence N 78°27'27" E along said right-of-way a distance of 4.63 feet to a rebar capped EDG; thence N 11°19'07" W along said right-of-way, a distance of 40.00 feet to a rebar capped EDG; thence S 78°27'27" W along said right-of-way a distance of 27.31 feet to a rebar capped EDG on a curve to the right having a central angle of 7°34'31" and a radius of 170.00 feet, said curve subtended by a chord bearing N 29°22'31" W and a chord distance of 22.46 feet; thence along the arc of said curve and along said right-of-way a distance of 22.48 feet to the POINT OF BEGINNING.

Tract B:

A part of the NE 1/4 of the SW 1/4 of Section 3, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

BEGIN at a rebar capped SSI at the SE corner of Lot 50A of Dunnivant Square Resurvey as recorded in Map Book 42 Page 123 A and B in the Office of the Judge of Probate in Shelby County; thence N 6°59'08" E along the eastern line of Lots 50A, 52A, 54A, and Common Area 3, Lots 55, 56, 57, and 58 of Dunnivant Square as recorded in Map Book 39 Page 119 A, B and C in the Office of the Judge of Probate in Shelby County for a distance of 350.07 feet to a rebar capped EDG at the NE corner of Lot 58 said point being on the southern right-of-way of Monaghan Drive; thence S 82°56'19" E along said right-of-way a distance of 114.30 feet to a rebar capped Weygand at the intersection of said right-of-way and the eastern right-of-way of Donegal Place; thence N 1°28'21" E, leaving said Monaghan Drive right-of-way and along the eastern right-of-way of Donegal Place right-of-way, a distance of 139.52 feet to a rebar capped Weygand at the intersection of said right-of-way and the north line of NE 1/4 of the SW 1/4 of Section 3, Township 19 South, Range 1 West, Shelby County, Alabama; thence N 89°26'24" E leaving said Donegal Place right-of-way and along the north line of said 1/4-1/4 section a distance of 187.55 feet to a rebar capped Weygand at the intersection of said 1/4-1/4 section and the western right-of-way of Shelby County Hwy. 41; thence S 0°25'55" W leaving said 1/4-1/4 section and along the western right-of-way of Shelby County Hwy. 41 right-of-way a distance of 404.78 feet to a rebar capped Weygand at the intersection of said right-of-way and the northern right-of-way of Carlow Lane, said point also being a point of curve to the right having a central angle of 90°00'13" and a radius of 25.00 feet, said curve subtended by a chord bearing S 45°21'56" W and a chord distance of 35.36 feet; thence leaving said Shelby County Hwy. 41 right-of-way, along the northern right-of-way of Carlow Lane, and along the arc of said curve a distance of 39.27 feet to a rebar capped Weygand at a point of reverse curve having a central angle of 8°33'40" and a radius of 280.00 feet, said curve subtended by a chord bearing S 85°01'03" W and a chord distance of 41.80 feet; thence along the arc of said curve and along said right-of-way a distance of 41.84 feet to a rebar capped Weygand; thence S 80°43'46" W along said right-of-way a distance of 239.41 feet to a rebar capped Weygand at a point of curve to the right having a central angle of 10°43'10" and a radius of 220.00 feet, said curve subtended by a chord bearing S 85°55'33" W and a chord distance of 41.10 feet; thence along the arc of said curve and along said right-of-way a distance of 41.16 feet to the POINT OF BEGINNING.

Situated in Shelby County, Alabama.

PARCEL III:

Part of the S ½ of Section 23, Township 15 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the SW corner of said Section 23 and run in an easterly direction along the south line of said Section 23 for a distance of 1323.0 feet to an existing 2" open top iron pipe being the point of beginning; thence turn an angle to the left of 0°3'25" and run in an easterly direction along the south line of said section for a distance of 1320.82 feet to an existing 1-1/2" open iron pipe; thence turn an angle to the left of 0°2'13" and run in an easterly direction along the south line of said section for a distance of 296.39 feet to a point on the curved southwest right-of-way line of U.S. Highway No. 31, said curve being concave in a southwesterly direction and having a central angle of 5°57'21" and a radius of 7662.95 feet; thence turn an angle to the left (114°07'47" to the chord of said curve) and run in a northwesterly direction along the arc of said curve and along the southwest right-of-way line of said U.S. Highway No. 31 for a distance of 796.54 feet; thence turn an angle to the left (19°01'56" from the chord of last mentioned curve) and run in a northwesterly direction along the southwest right-of-way line of said U.S. Highway No. 31 for a distance of 79.30 feet; thence turn an angle to the right of 16°03'15" and run in a northwesterly direction along the southwest right-of-way line of said U.S. Highway No. 31 for a distance of 367.36 feet; thence turn an angle to the left of 153°39'15" and run in a southerly direction for a distance of 374.77 feet to an existing 1-1/2" open top iron pipe; thence turn an angle to the right of 90°11'19" and run in a westerly direction for a distance of 529.10 feet to an existing 1" open top iron pipe; thence turn an angle to the left of 90°06'45" and run in a southerly direction for a distance of 80.57 feet; thence turn an angle to the right of 90°43'22" and run in a westerly direction for a distance of 574.07 feet; thence turn an angle to the left of 92°25'25" and run in a southerly direction for a distance of 650.95 feet, more or less, to the point of beginning.

20200504000174420 05/04/2020 03:52:28 PM UCCAMMND
12/12

EXHIBIT B
PLEDGED EQUITY INTERESTS

<u>Name of Issuer</u>	<u>Name of Owner of Pledged Equity Interests</u>	<u>Type of Security</u>	<u>Certificate Number</u>	<u>Number of Shares Owned / Percentage Owned</u>
Double Oak Water Reclamation, LLC, an Alabama limited liability company	William L. Thornton III	Membership Interest	N/A – non- certificated	50% ownership interest



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/04/2020 03:52:28 PM
\$59.00 MIST
20200504000174420

Allen S. Bayl