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Shelby Cnty Judge of Probate, AL
08/04/2020 02:10:11 PM FILED/CERT

UCC FINANCING STATEMENT

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

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 Rising Tide Homes, LLC				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 790 Montclair Road, Suite 215		CITY Birmingham	STATE AL	POSTAL CODE 35213
				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 BARP November 2015, LLC				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS 790 Montclair Road, Suite 215		CITY Birmingham	STATE AL	POSTAL CODE 35213
				COUNTRY USA

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

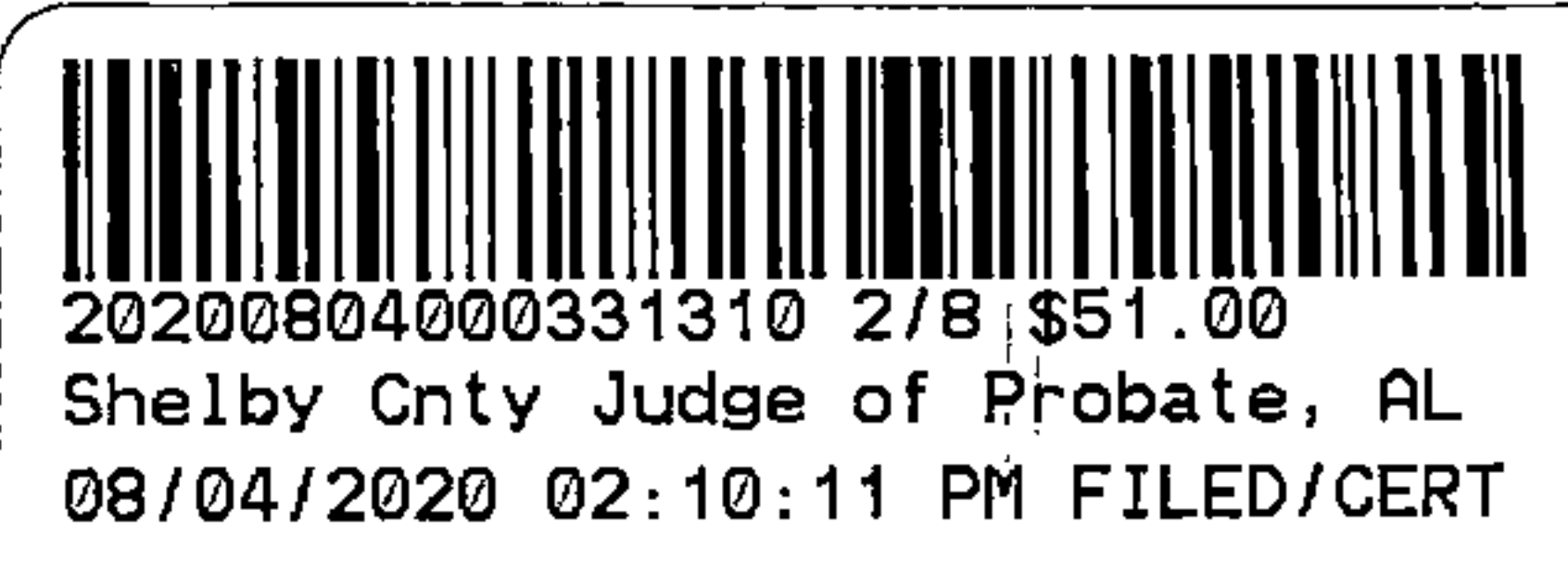
3a. ORGANIZATION'S NAME ServisFirst Bank				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 2500 Woodcrest Place		CITY Birmingham	STATE AL	POSTAL CODE 35209
				COUNTRY USA

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

See Schedule A attached hereto for description of Collateral.

This financing statement is filed as additional collateral in connection with a Second Amended and Restated Mortgage and Security Agreement being recorded simultaneously herewith, on which the appropriate mortgage tax has been paid.

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/Licensor	
8. OPTIONAL FILER REFERENCE DATA: Filed in Shelby County, Alabama (SR01-01332)	



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
Rising Tide Homes, LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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
BARP June 2016, LLC

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

10c. MAILING ADDRESS

790 Montclair Road, Suite 215

CITY **Birmingham** STATE **AL** POSTAL CODE **35213** 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 A attached hereto for description of real estate.

17. MISCELLANEOUS:

SCHEDULE "A"
(DESCRIPTION OF COLLATERAL)

"Collateral" means the following: (A) all amounts that may be owing from time to time by Bank to any Grantor in any capacity, including, without limitation, any balance or share belonging to any Grantor, of any Deposit Accounts or other account with Bank; (B) the Mortgaged Property; (C) the Assigned Leases and the other Assigned Documents; (D) the Rents; (E) the Life Insurance Policies; (F) the Debenture Proceeds (as defined in that certain Collateral Assignment of ADC Letter Agreement dated as of March 24, 2016 entered into by Rising Tide, RTO I, and Ryan C. Medo in favor of Bank); (G) all of each Grantor'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 any Grantor as lessor with other Persons 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 any Grantor as lessee with other Persons as lessors, including without limitation the leasehold interest of such Grantor in such property, and all options to purchase such property or to extend any such lease or agreement; Fixtures; all moneys of each Grantor 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 any Grantor in any pending litigation and/or claims for any insurance proceeds; (H) all Records pertaining to any of the Collateral; (I) any and all other assets of Borrower Party of any kind, nature or description and which are intended to serve as Collateral under any one or more of the Security Documents; and (J) 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 Borrower Party in substitution for or in addition to any of said property.

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 March 24, 2016 (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).

"Accounts", "Chattel Paper", "Commercial Tort Claims", 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 (i) with respect to Rising Tide, the State of Alabama, and (ii) with respect to BARP November, the State of Delaware (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).

As used herein:

"ADC Letter Agreement" means that certain Letter Agreement dated February 24, 2016 between Rising Tide, RTO I, ADC Investments, LLC, A. Derrill Crowe, Ryan C. Medo and Robert F. Ashurst.

"Assigned Documents" means (i) the Assigned Leases; (ii) any and all other agreements entered into by any Grantor with any property manager, broker, or other Person with respect to the ownership, management, leasing, or operation of the Mortgaged Property; (iii) any and all Governmental Approvals with respect to the Mortgaged Property; (iv) any and all operating, service, supply, and maintenance contracts with respect to the Mortgaged Property; (v) the ADC Letter Agreement, and (vi) all other leases, contracts, agreements, Documents, Instruments and Chattel Paper included in 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.

"Assignment of Life Insurance" means a Collateral Assignment of Life Insurance Policy (or similar document), executed and delivered in favor of Bank with respect to a life insurance policy on the life of Medo in an amount of not less than \$2,000,000.00, as amended from time to time.

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

"BARP June" means BARP June 2016, LLC, a Delaware limited liability company.

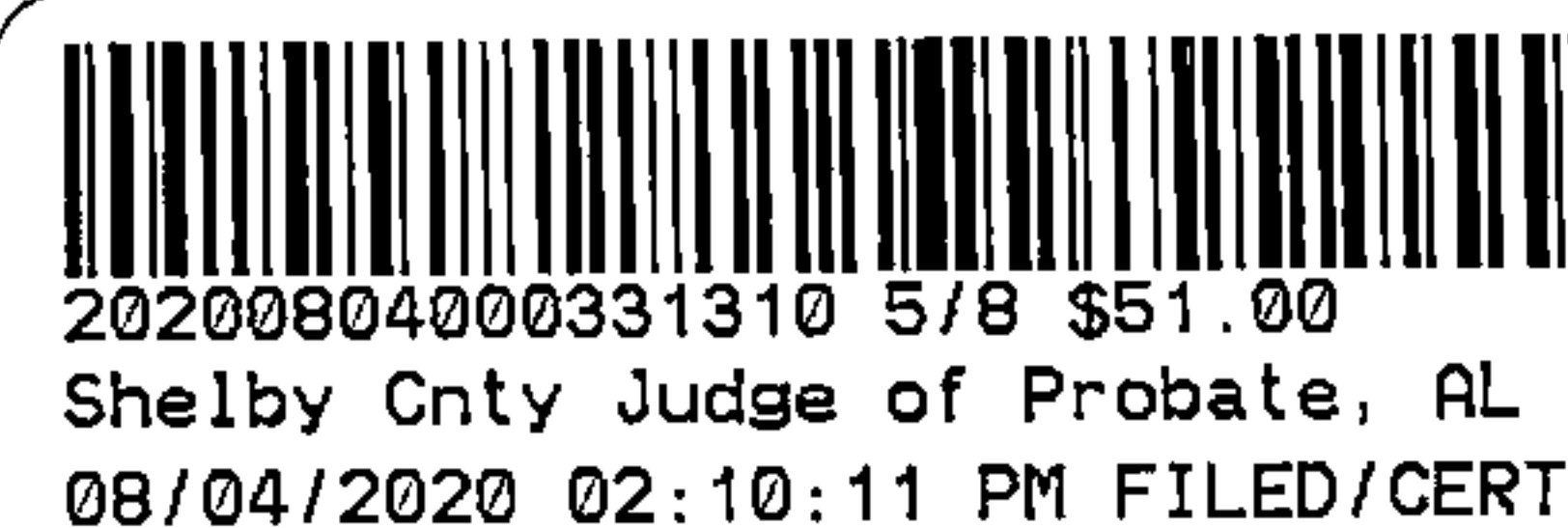
"BARP November" means BARP November 2015, LLC, a Delaware limited liability company.

"Borrowers" means Rising Tide, BARP November, and BARP June.

"Grantors" means Rising Tide and BARP November.

"Life Insurance Policies" means the life insurance policy(ies) the subject of the Assignment of Life Insurance, and any supplementary contracts issued in connection therewith, together with all claims, options, privileges, rights, title and interest of Borrower Party thereunder, together with any and all securities and financial assets, and all investments, securities, and cash money, of whatever kind, nature, or description now or hereafter comprising all or any part of such life insurance policies, and any and all proceeds thereof and any earnings thereon, and 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 the foregoing.

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

"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.

"Rising Tide" means Rising Tide Homes, LLC, an Alabama limited liability company.

"RTO I" means RTO I, LLC, an Alabama limited liability company.

SCHEDULE "A-1"
(DESCRIPTION OF MORTGAGED PROPERTY)

All of the Borrower's Interest of each Grantor 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 Shelby County, Alabama, more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the "Land");

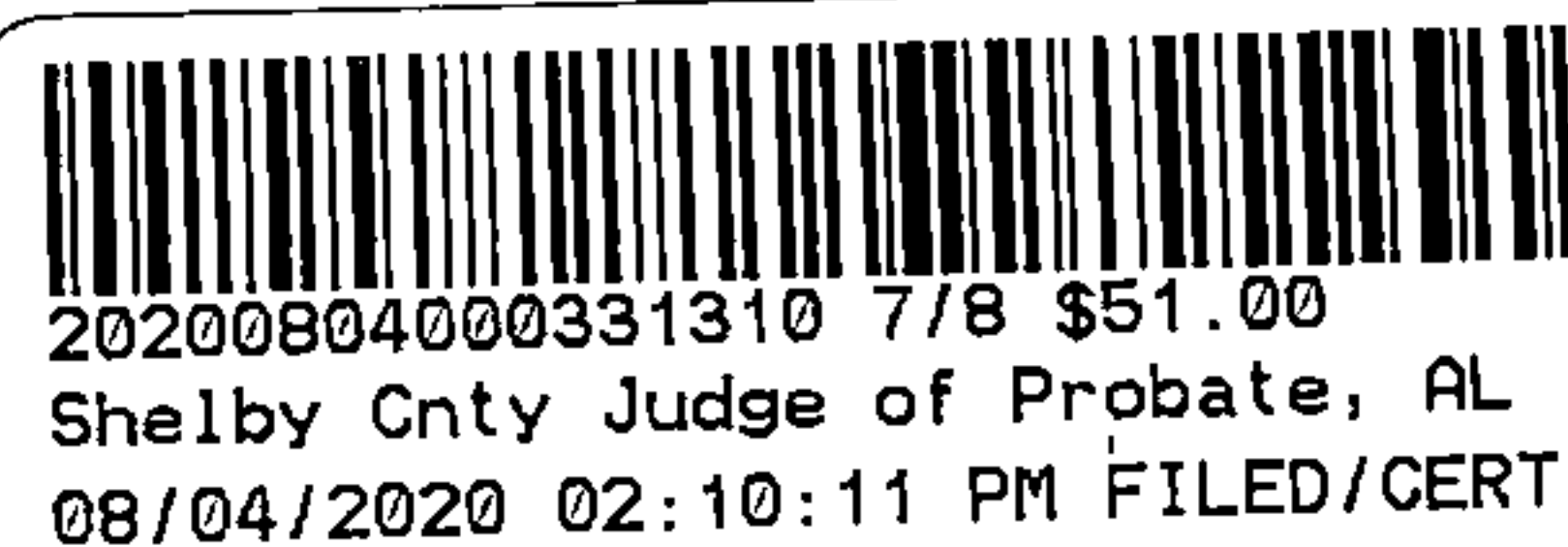
(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water 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 any Grantor 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 any Grantor;

(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 each Grantor 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

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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").

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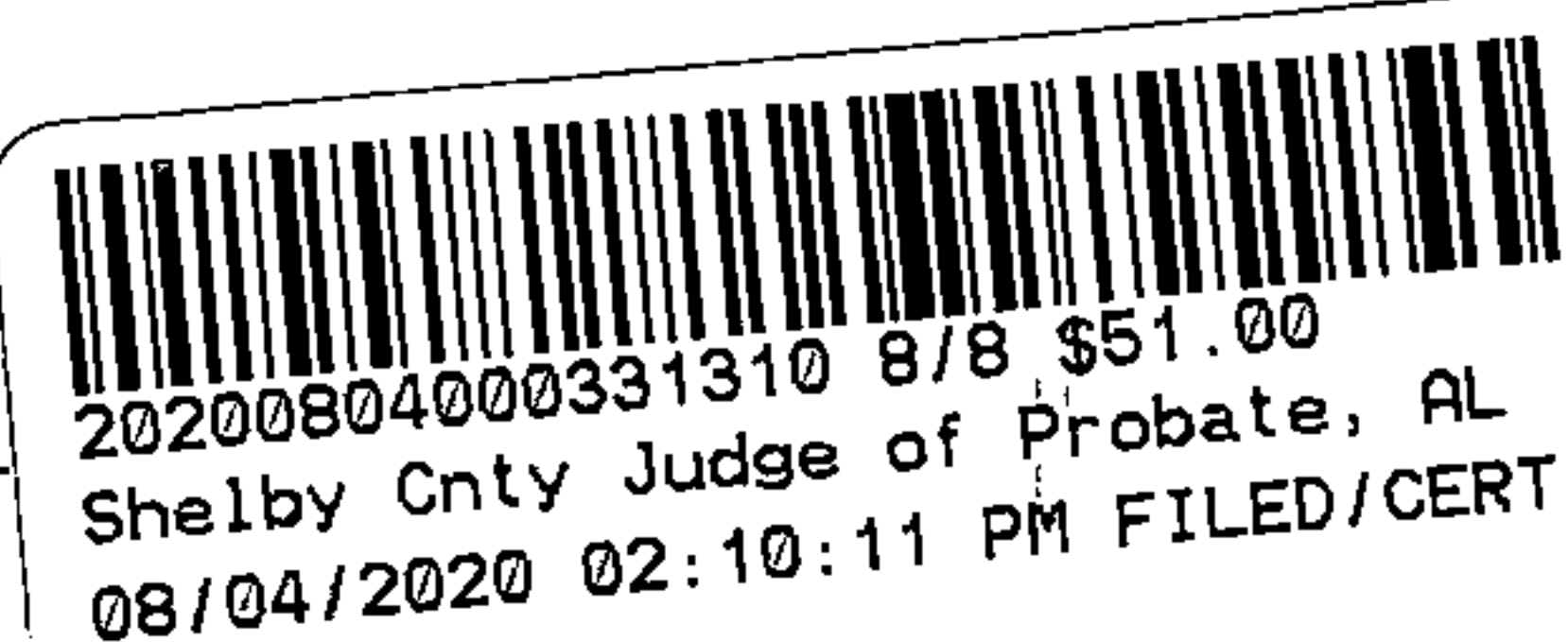


EXHIBIT A

DESCRIPTION OF LAND

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF AL AND IS DESCRIBED AS FOLLOWS:

Parcel 57: 528 Overhill Road 13-1-11-4-001-044.000

LOT 8, BLOCK 4, ACCORDING TO THE SURVEY OF OAK MOUNTAIN ESTATES, SECOND SECTOR, AS RECORDED IN MAP BOOK 5, PAGE 76, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Parcel 58: 600 Cahaba Manor Lane 13-1-12-2-004-011.000

LOT 1, ACCORDING TO THE SURVEY OF CAHABA MANOR TOWN HOMES, THIRD ADDITION, AS RECORDED IN MAP BOOK 7, PAGE 158, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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Alvin S. Bayl