

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><div><div>Brownstein Hyatt Farber Schreck, LLP</div><div>410 17th Street, Suite 2200</div><div>Denver, CO 80202</div><div>Attn.: David A. Curfman, Esq.</div></div><div></div></div>	

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07/01/2021 08:21:39 AM  
UCC1 1/7

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)

OR	1a. ORGANIZATION'S NAME				
	WESTDALE GRAND PELHAM, LLC				
OR	1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
2550 PACIFIC AVENUE, SUITE 1600		DALLAS	TX	75226	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)

OR	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)

OR	3a. ORGANIZATION'S NAME				
	FORETHOUGHT LIFE INSURANCE COMPANY				
OR	3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
30 HUDSON YARDS, SUITE 7500		NEW YORK	NY	10001	USA

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

See Exhibit A attached hereto and by this reference incorporated herein for a description of the collateral.

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:			6b. 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	<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:

063760.0006 (Grand Reserve at Pelham)

To be filed with the Shelby County, AL official records

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

WESTDALE GRAND PELHAM, 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

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 Attached Exhibit B

17. MISCELLANEOUS:  
063760.0006 (Grand Reserve at Pelham)

To be filed with the Shelby County, AL official records

EXHIBIT A

The following is hereby incorporated into said UCC Financing Statement as the description of the collateral subject thereto:

1. Land. The real property described in Exhibit B attached hereto and made a part hereof (the “Land”);

2. Additional Land. All additional lands, estates and development rights (including, without limitation, any inclusionary housing floor area ratio bonus) hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument (the “Additional Land”);

3. Improvements. The buildings, foundations, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land or the Additional Land (collectively, the “Improvements”);

4. Appurtenances. All of Debtor’s right and interest in and to (i) all air, light lateral support and development rights (including, without limitation, any inclusionary housing floor area ratio bonus) now or hereafter pertaining to or used in connection with the Land; (ii) all and singular, the tenements, hereditaments, rights of way, easements, appendages and appurtenances and property now or hereafter belonging or in any way appertaining to the Land; and (iii) all estate, right, title, claim or demand whatsoever, either at law or in equity, in possession or expectancy, of, in and to the Land (collectively, the “Appurtenances”);

5. Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights (including, without limitation, any inclusionary housing floor area ratio bonus), excess or unused zoning floor area development rights (including, without limitation, any inclusionary housing floor area ratio bonus), abatements, zoning floor area bonuses, zoning incentives or awards, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, appurtenant to, relating or pertaining to the Land, the Additional Land and the Improvements or otherwise owned by or available to Debtor and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, 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 Land or the Additional Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

6. Equipment. All “equipment,” as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-

processing and other office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to Tenants under Leases except to the extent that Debtor shall have any right or interest therein;

7. Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land or the Additional Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land or the Additional Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are entitled to remove pursuant to Leases except to the extent that Debtor shall have any right or interest (reversionary or otherwise) therein;

8. Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights (including without limitation the Management Agreement), the Governmental Approvals (to the extent permitted by applicable law), accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state, states, commonwealth or commonwealths where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;

9. Leases and Rents. All leases, subleases, subsubleases, lettings, licenses, concessions or other agreements (whether written or oral and whether now or hereafter in effect) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or



any portion of the Land and the Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the “Bankruptcy Code”) (collectively, the “Leases”) and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash, letters of credit or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, early termination fees and payments and other termination fees and payments, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, 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 Land and 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 property or rendering of services by Debtor or Manager and proceeds, if any, from business interruption or other loss of income insurance whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code, and all of Debtor’s claims and rights to the payment of damages arising from the rejection by a Tenant of any Lease (collectively, the “Rents”) and 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;

10. Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to 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 Property;

11. Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

12. Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

13. Rights. 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;

14. Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all extensions, amendments and modifications thereto, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the occurrence and during the continuance of an Event of Default, to receive and collect any sums payable to Debtor thereunder;

15. Trademarks. Any tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and any other general intangibles relating to or used in connection with the operation of the Property;

16. Accounts. All reserves, escrows and deposit accounts maintained by Debtor with respect to the Property, including, without limitation, all accounts established or maintained pursuant to the Clearing Account Agreement, Cash Management Agreement and Loan Agreement; together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

17. Intentionally Deleted.

18. Uniform Commercial Code Property. All documents, instruments, chattel paper and intangibles, as the foregoing terms are defined in the Uniform Commercial Code, and general intangibles relating to the Property;

19. Minerals; Vegetation. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Land;

20. Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

21. Other Rights. Any and all other rights of Debtor in and to the items set forth in Subsections (1) through (20) above.

Capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement between Debtor, as grantor and Secured Party, as beneficiary.

EXHIBIT B

**LEGAL DESCRIPTION**

LOT 1, ACCORDING TO THE SURVEY OF COLE & AWTREY RESURVEY, AS RECORDED IN MAP BOOK 44, PAGE 9, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHWEST CORNER OF SECTION 30, TOWNSHIP 20 SOUTH, RANGE 2 WEST AND THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 20 SOUTH, RANGE 2 WEST, PELHAM, SHELBY COUNTY, ALABAMA, RUN NORTH 89 DEGREES 58 MINUTES 11 SECONDS EAST 646.41 FEET TO AN IRON PIN SET ON THE EAST RIGHT-OF-WAY OF HUNTLEY PARKWAY, ALSO BEING THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 58 MINUTES 11 SECONDS EAST 661.52 FEET TO AN IRON PIN SET; THENCE NORTH 00 DEGREES 03 MINUTES 55 SECONDS WEST 384.15 FEET TO AN IRON PIN SET; THENCE SOUTH 89 DEGREES 45 MINUTES 50 SECONDS WEST 622.80 FEET TO AN IRON PIN SET ON THE EAST RIGHT-OF-WAY OF HUNTLEY PARKWAY; THENCE ALONG THE EAST RIGHT-OF-WAY OF HUNTLEY PARKWAY, NORTH 00 DEGREES 14 MINUTES 10 SECONDS WEST 206.44 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE NORTH 89 DEGREES 45 MINUTES 50 SECONDS EAST 239.44 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE SOUTH 00 DEGREES 14 MINUTES 10 SECONDS EAST 90.46 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE NORTH 89 DEGREES 45 MINUTES 50 SECONDS EAST 515.54 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE SOUTH 00 DEGREES 03 MINUTES 55 SECONDS EAST 500.65 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE SOUTH 89 DEGREES 57 MINUTES 08 SECONDS WEST 74.57 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE SOUTH 89 DEGREES 58 MINUTES 11 SECONDS WEST 32.26 FEET TO A NAIL FOUND IN A 15" OAK TREE; THENCE SOUTH 00 DEGREES 28 MINUTES 44 SECONDS WEST 1310.93 FEET TO A REBAR & CAP IRON PIN FOUND; THENCE NORTH 89 DEGREES 52 MINUTES 41 SECONDS WEST 296.33 FEET TO A REBAR & CAP IRON PIN FOUND ON THE EAST RIGHT-OF-WAY OF HUNTLEY PARKWAY; THENCE ALONG THE EAST RIGHT-OF-WAY OF HUNTLEY PARKWAY, THE FOLLOWING SEVEN (7) CALLS: 1) NORTH 01 DEGREE 09 MINUTES 05 SECONDS EAST 72.07 FEET TO AN IRON PIN SET; 2) AS IT CURVES, CONCAVE WESTERLY, HAVING A CHORD BEARING AND DISTANCE OF NORTH 08 DEGREES 47 MINUTES 53 SECONDS WEST 183.05 FEET, AN ARC LENGTH OF 183.97 FEET AND A RADIUS OF 530.00 FEET TO A REBAR & CAP IRON PIN FOUND; 3) THENCE NORTH 18 DEGREES 44 MINUTES 32 SECONDS WEST 329.31 FEET TO AN IRON PIN SET; 4) AS IT CURVES, CONCAVE SOUTHWESTERLY, HAVING A CHORD BEARING AND DISTANCE OF NORTH 25 DEGREES 57 MINUTES 06 SECONDS WEST 161.32 FEET, AN ARC LENGTH OF 161.75 FEET AND A RADIUS OF 642.74 FEET TO AN IRON PIN SET; 5) THENCE NORTH 33 DEGREES 09 MINUTES 40 SECONDS WEST 85.91 FEET TO AN IRON PIN SET; 6) THENCE AS IT CURVES, CONCAVE NORTHEASTERLY, HAVING A CHORD BEARING AND DISTANCE OF NORTH 26 DEGREES 22 MINUTES 46 SECONDS WEST 212.00 FEET, AN ARC LENGTH OF 212.50 FEET AND A RADIUS OF 897.56 FEET TO A REBAR & CAP IRON PIN FOUND; AND 7) THENCE AS IT CURVES, CONCAVE EASTERLY, HAVING A CHORD BEARING AND DISTANCE OF NORTH 05 DEGREES 54 MINUTES 37 SECONDS WEST 340.72 FEET, AN ARC LENGTH OF 343.98 FEET AND A RADIUS OF 720.00 FEET TO THE POINT OF BEGINNING. PARCEL CONTAINS 18.5 ACRES.

TOGETHER WITH THE NON-EXCLUSIVE RIGHT TO THE USE AND BENEFIT OF THE RETENTION AREA EASEMENT RESERVED IN THAT CERTAIN STATUTORY WARRANTY DEED RECORDED IN INSTRUMENT 20040610000314510, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

FURTHER TOGETHER WITH THE RIGHTS AND EASEMENTS GRANTED IN THAT CERTAIN EASEMENT AGREEMENT DATED EFFECTIVE FEBRUARY 4, 2015, BY AND BETWEEN COLE INVESTMENT REALTY, LLC, AN ALABAMA LIMITED LIABILITY COMPANY, AND THE GRAND RESERVE AT PELHAM, LLC, AN ALABAMA LIMITED LIABILITY COMPANY, AND RECORDED IN INSTRUMENT 20150205000039130, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
07/01/2021 08:21:39 AM  
\$49.00 CHERRY  
20210701000318600

*Allen S. Boyd*