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DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Mississippi - UCC1 FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

KELLEY DRYE & WARREN LLP
Kelley Drye & Warren LLP
101 Park Avenue
New York, NY 10178
Attn: Daren J. Stamp

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Industrial Developments International, Inc.

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS
3424 Peachtree Road N. E. CITY Atlanta STATE GA POSTAL CODE 30326 1D. COUNTY # USA

ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION Corporation 1f. JURISDICTION OF ORGANIZATION Delaware 1g. ORGANIZATIONAL ID #, if any DE 2193224 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE 2D. COUNTY #

ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
UFJ Bank Limited

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS
55 East 52nd Street CITY New York STATE NY POSTAL CODE 10055 COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibits A and B attached hereto and made a part hereof

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

6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) [ADDITIONAL FEE] All Debtors Debtor 1 Debtor 2 (optional)

8. OPTIONAL FILER REFERENCE DATA

057217-0082

ATTACHMENTS TO UCC-1 FINANCING STATEMENT RELATED TO INDUSTRIAL DEVELOPMENTS INTERNATIONAL, INC. AS DEBTOR AND UFJ BANK LIMITED AS SECURED PARTY WITH RESPECT TO THE STATELINE BUSINESS PARK PROJECT, BUILDING C, SOUTHAVEN, MISSISSIPPI

EXHIBIT "A"

The Collateral covered by the UCC-1 Financing Statement attached hereto covers the Property (defined below).

For the purposes of this UCC-1 Financing Statement, the following terms have the meanings specified below:

"Debt" shall mean the obligations of the Debtor with respect (a) the payment of the indebtedness evidenced by the Loan Documents in lawful money of the United States of America; (b) the payment of interest, prepayment premiums, default interest, late charges and other sums, as provided in the Loan Documents; (c) the payment of all other moneys agreed or provided to be paid by Debtor in the Loan Documents; (d) the payment of all sums advanced pursuant to the Loan Documents to protect and preserve the Property and the lien and the security interest created by the Loan Documents; and (e) the payment of all sums advanced and costs and expenses incurred by Secured Party in connection with the Debt or any part thereof, any renewal, extension, or change of or substitution for the Debt or any part thereof, or the acquisition or perfection of the security therefor, whether made or incurred at the request of Debtor or Secured Party; and (f) the performance by the Debtor of all other obligations contained in the Loan Documents and in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Loan Documents.

"Debtor" shall mean Industrial Developments International, Inc.

"Improvements" shall mean the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land.

"Land" shall mean the real property described in Exhibit B hereto.

"Mortgage" shall mean that certain Deed of Trust dated as of November [], 2004 by and among the Debtor as trustor, the Secured Party and beneficiary and [] as Trustee.

"Note" shall mean that certain promissory note dated as of November [], 2004 issued by the Debtor to the Secured Party to evidence, inter alia, the obligations of the Debtor to the Secured Party pursuant to the Loan Agreement.

"Personal Property" shall mean all machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and used in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or

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shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements.

"Rent" shall mean all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements

"Property" shall mean (a) the Land; (b) all development rights 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; (c) the Improvements; (d) 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, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements 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, courtesy and rights of courtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto; (e) all 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 UCC, and all proceeds and products of the above; (f) all Leases and 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; (g) 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 the right), or for a change of grade, or for any other injury to or decrease in the value of the Property; (h) all proceeds of and any unearned premiums on 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; (i) all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction; (j) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims; (k) 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; (l) all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, 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

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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 happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder; (m) all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; (n) all letter-of-credit rights (whether or not the letter of credit is evidenced by a writing) Debtor now has or hereafter acquires relating to the properties, rights, titles and interest referred to herein; (o) all commercial tort claims Debtor now has or hereafter acquires relating to the properties, rights, titles and interests referred to herein and (p) any and all proceeds of the foregoing, and other rights of Debtor in and to the items set forth in Subsections (a) through (o) above.

"Secured Party" shall mean UFJ Bank, Limited acting through its New York Branch.

"UCC" shall mean the Uniform Commercial Code as adopted and enacted by the state or states where any of the Property is located.

ATTACHMENTS TO UCC-1 FINANCING STATEMENT RELATED TO INDUSTRIAL
DEVELOPMENTS INTERNATIONAL, INC. AS DEBTOR AND UFJ BANK LIMITED AS
SECURED PARTY WITH RESPECT TO THE STATELINE BUSINESS PARK PROJECT,
BUILDING C, SOUTHAVEN, MISSISSIPPI

EXHIBIT "B"

Legal Description

[Attached]

ATTACHMENTS TO UCC-1 FINANCING STATEMENT RELATED TO INDUSTRIAL
DEVELOPMENTS INTERNATIONAL, INC. AS DEBTOR AND UFJ BANK LIMITED AS
SECURED PARTY WITH RESPECT TO THE STATELINE BUSINESS PARK PROJECT,
BUILDING C, SOUTHAVEN, MISSISSIPPI

Legal Description

Lot 1, Phase 1, Stateline Business Park as recorded in Plat Book 88 Page 44 in the northwest
Quarter of the Section 20, Township 1 South, Range 7 West, Chickasaw Cession, Southaven,
DeSoto County, Mississippi.

NY01/CLARJ/966264.1

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