

10/02/08 10:56:36
BK 2,952 PG 304
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Susan P. Barch 407/419-8569

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

BRIAN M. WALSH, ESQ.
AKERMAN SENTERFITT
P.O. Box 231
Orlando, Florida 32802-0231

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

OR

1a. ORGANIZATION'S NAME
ADAMS HOMES, L.L.C.

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

1c. MAILING ADDRESS
3000 Gulf Breeze Parkway

CITY **Gulf Breeze** STATE **FL** POSTAL CODE **32563** COUNTRY **USA**

1d. See Instructions ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION **Limited Liability Company** 1f. JURISDICTION OF ORGANIZATION **Alabama** 1g. ORGANIZATIONAL ID #, if any **DLL 656-401** NONE

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

OR

2a. ORGANIZATION'S NAME

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

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. See Instructions 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)

OR

3a. ORGANIZATION'S NAME
SUNTRUST BANK

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

3c. MAILING ADDRESS
7455 CHANCELLOR DRIVE, MAIL CODE: FL-ORL-9026

CITY **Orlando** STATE **FL** POSTAL CODE **32809** COUNTRY **USA**

4. This FINANCING STATEMENT covers the following collaterals:

SEE EXHIBITS "A" AND "B" ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

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 [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] All Debtors Debtor 1 Debtor 2 [ADDITIONAL FEE]

8. OPTIONAL FILER REFERENCE DATA
File #22106/158651; filed with Desoto County, Mississippi

FILING OFFICE COPY - UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

Prestige Title
see back
sheet
{O133537;1}

UCC FINANCING STATEMENT ADDENDUM
FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a.	ORGANIZATION'S NAME		
OR	ADAMS HOMES, L.L.C.		
9b.	INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a.	ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. TAX ID #:	SSN OR EIN	ADDL INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL I.D.#, if any
<input type="checkbox"/> NONE					

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a.	ORGANIZATION'S NAME				
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.
14. Description of real estate:

See Exhibit "A" attached hereto and made a part hereof.

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.
 Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction - effective 30 years
 Filed in connection with a Public-Finance Transaction - effective 30 years

DEBTOR: ADAMS HOMES, L.L.C.

SECURED PARTY: SUNTRUST BANK

EXHIBIT "A"

Description of Land

LOTS 142, 143, 144, 145, 146, 148, 150, 151, 152, 153, 154, 155, 157, 158, 159, 160, 161, 162, 163, 164, 165, 167, 168, 169, 170, 171, 172, 174, 175, 176 and 177, Section "A", Rasco Farms Subdivision, in Section 21, Township 1 South, Range 8 West, Southaven, Desoto County, Mississippi, as per Plat thereof recorded in Plat Book 103, Page 42 in the office of the Chancery Clerk of Desoto County, Mississippi.

Together with any and all additional property from time to time encumbered by that certain Master Deed of Trust, Security Agreement and Fixture Filing (Mississippi) dated as of September 18, 2008 executed by Debtor in favor of Secured Party and recorded in the office of the Chancery Clerk of Desoto County, Mississippi, as the same may be amended, modified, spread, restated or replaced from time to time.

DEBTOR: ADAMS HOMES, L.L.C.

SECURED PARTY: SUNTRUST BANK

EXHIBIT "B"

Description of Collateral

(a) All that tract or parcel of land and other real property interests more particularly described in Exhibit "A" (the "Land"), together with (i) any and all buildings, structures, improvements, alterations or appurtenances now or hereafter situated or to be situated on the Land (collectively, the "Improvements"); and (ii) all right, title and interest of Debtor, now owned or hereafter acquired, in and to (1) all streets, roads, alleys, easements, rights-of-way, licenses, rights of ingress and egress, vehicle parking rights and public places, existing or proposed, abutting, adjacent, used in connection with or pertaining to the Land or the Improvements; (2) any strips or gores between the Land and abutting or adjacent properties; (3) all options to purchase the Land or the Improvements or any portion thereof or interest therein, and any greater estate in the Land or the Improvements; (4) all claims, actions and causes of action, both in law and in equity, with respect to the Land or the Improvements; and (5) all water and water rights, timber, crops and mineral interests on or pertaining to the Land (the Land, Improvements and other rights, titles and interests referred to in this clause (a) being herein sometimes collectively called the "Premises");

(b) all fixtures, equipment, systems, machinery, furniture, furnishings, appliances, inventory, goods, building and construction materials, supplies, and articles of personal property, of every kind and character, tangible and intangible, now owned or hereafter acquired by Debtor, which are now or hereafter attached to or situated in, on or about the Land or the Improvements, or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, or acquired (whether delivered to the Land or stored elsewhere) for use or installation in or on the Land or the Improvements, and all renewals and replacements of, substitutions for and additions to the foregoing (the properties referred to in this clause (b) being herein sometimes collectively called the "Accessories," all of which are hereby declared to be permanent accessions to the Land);

(c) all (i) plans and specifications for the Improvements; (ii) Debtor's rights, but not liability for any breach by Debtor, under all contracts for the purchase and sale of the Property (hereinafter defined) or any part thereof and all commitments (including any commitments for financing to pay any of the Secured Indebtedness), insurance policies, contracts and agreements for the design, construction, operation or inspection of the Improvements and other contracts and general intangibles (including but not limited to trademarks, trade names, goodwill and symbols) related to the Premises or the Accessories or the operation thereof; (iii) deposits (including but not limited to Debtor's rights in tenants' security deposits, deposits with respect to utility services to the Premises, and any deposits or reserves hereunder or under any other Loan Documents (hereinafter defined) for taxes, insurance or otherwise), rebates or refunds of impact fees or other taxes, assessments or charges, money, accounts, instruments, documents, notes and chattel paper arising from or by virtue of any transactions related to the Premises or the Accessories; (iv) permits, licenses, franchises, certificates, development rights, commitments and rights for utilities, and other rights and privileges obtained in connection with the Premises or the Accessories, including, without limitation, impact fee credits or rebates, and sewer, water or trip allocation rights or credits; (v) leases, rents, royalties, bonuses, issues, profits, revenues and other benefits of the Premises and the Accessories; (vi) fees, charges, accounts or other payments for the use or occupancy of rooms or other public facilities of the Premises; (vii) oil, gas and other hydrocarbons and other minerals produced from or allocated to the Land and all products processed or obtained therefrom, and the proceeds thereof; and (viii) engineering, accounting, title, legal, and other technical or business data concerning the Property which are in the possession of Debtor or in which Debtor can otherwise grant a security interest; and

(d) all (i) proceeds (cash or non-cash) of or arising from the properties, rights, titles and interests referred to above in this Exhibit "B", including but not limited to proceeds of any sale, lease or other disposition thereof, proceeds of each policy of insurance relating thereto (including premium refunds), proceeds of the taking thereof or of any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, by condemnation, eminent domain or transfer in lieu thereof for public or quasi-public use under any law, and proceeds arising out of any damage thereto; and (ii) other interests of every kind and character which Debtor now has or hereafter acquires in, to or for the benefit of the properties, rights, titles and interests referred to above in this Exhibit "B" and all property used or useful in connection therewith, including but not limited to rights of ingress and egress and remainders, reversions and reversionary rights or interests; and if the estate of Debtor in any of the property referred to above in this Exhibit "B" is a leasehold estate, the title, lien and security interest granted Secured Party by Debtor shall encumber and extend to, all other or additional title, estates, interests or rights which are now owned or may hereafter be acquired by Debtor in or to the property demised under the lease creating the leasehold estate.

{O1335371;1}

Return to:
Prestige Title, Inc.
2112 Bienville Blvd
Suite K-1
Ocean Springs, MS 39564
228-872-3778 Office