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Book - 9567 Pg - 6175-6179  
Gary W. Ott  
Recorder, Salt Lake County, UT  
FOUNDERS TITLE  
BY: eCASH, DEPUTY - EF 5 P.

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

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

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B. SEND ACKNOWLEDGMENT TO: (Name and Address)

BEST & FLANAGAN LLP (David Murphy)  
225 South Sixth Street  
Suite 4000  
Minneapolis, Minnesota 55402

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  
**Providence Project Development, LLC**

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME	MIDDLE NAME	SUFFIX
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1c. MAILING ADDRESS  
**1225 East Fort Union Boulevard, Suite 120**

CITY <b>Cottonwood Heights</b>	STATE <b>UT</b>	POSTAL CODE <b>84047</b>	COUNTRY <b>USA</b>
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1d. TAX ID#: SSN OR EIN <b>26-0387120</b>	ADD'L INFO RE ORGANIZATION DEBTOR	1a. TYPE OF ORGANIZATION <b>Limited liability company</b>	1f. JURISDICTION OF ORGANIZATION <b>Utah</b>	1g. ORGANIZATIONAL ID#, if any <b>6634254-0160</b>	<input type="checkbox"/> NONE
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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
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2c. MAILING ADDRESS

CITY	STATE	POSTAL CODE	COUNTRY
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2d. TAX ID#: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2a. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID#, if any	<input type="checkbox"/> NONE
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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  
**Piper Jaffray Lending LLC**

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME	MIDDLE NAME	SUFFIX
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3c. MAILING ADDRESS  
**800 Nicollet Mall**

CITY <b>Minneapolis</b>	STATE <b>MN</b>	POSTAL CODE <b>55402-7020</b>	COUNTRY <b>USA</b>
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4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A and Exhibit 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 [if applicable]

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

8. OPTIONAL FILER REFERENCE DATA

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

OR	9a. ORGANIZATION'S NAME Providence Project Development, LLC		
	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

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

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

OR	12a. ORGANIZATION'S NAME				
	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:

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

**EXHIBIT A**  
**TO UCC FINANCING STATEMENT**  
**NAMING PROVIDENCE PROJECT DEVELOPMENT, LLC, AS DEBTOR, AND**  
**PIPER JAFFRAY LENDING LLC, AS SECURED PARTY**

In accordance with the Deed of Trust and Security Agreement and Fixture Financing Statement dated as of February 5, 2008 (the "Deed of Trust") from Providence Project Development, LLC (the "Debtor") in favor of Piper Jaffray Lending LLC (the "Secured Party"), this FINANCING STATEMENT covers all of the following collateral, whether now owned or hereafter arising or acquired (collectively, the "Mortgaged Property"):

**A. REAL PROPERTY**

All the tracts or parcels of real property lying and being in the County of Salt Lake, State of Utah, all as more fully described in Exhibit "B" attached hereto and made a part hereof, together with all the estates and rights in and to the real property and in and to lands lying in streets, alleys and roads adjoining the real property and all buildings, structures, improvements, fixtures and annexations, access rights, easements, rights of way or use, servitudes, licenses, tenements, hereditaments and appurtenances now or hereafter belonging or pertaining to the real property; and

**B. PERSONAL PROPERTY**

All buildings, improvements, personal property, fixtures, fittings and furnishings, owned by Debtor and now or hereafter attached to, located at, or placed in the improvements on the Mortgaged Property including, without limitation (i) all machinery, fittings, fixtures, apparatus, equipment or articles used to supply heating, gas, electricity, air conditioning, water, light, waste disposal, power, refrigeration, ventilation, and fire and sprinkler protection, (ii) all maintenance supplies and repair equipment, (iii) all draperies, carpeting, floor coverings, screens, storm windows and window coverings, blinds, awnings, shrubbery and plants, (iv) all elevators, escalators and shafts, motors, machinery, fittings and supplies necessary for their use, (v) all building materials and supplies now or hereafter delivered to the Mortgaged Property, (vi) all overhead cranes and hoists (it being understood that the enumeration of any specific articles of property shall in no way be held to exclude any items of property not specifically enumerated), as well as renewals, replacements, proceeds, additions, accessories, increases, parts, fittings, insurance payments, awards and substitutes thereof, together with all interest of Debtor in any such items hereafter acquired, as well as Debtor's interest in any lease, or conditional sales agreement under which the same is acquired, all of which personal property mentioned herein shall be deemed fixtures and accessory to the freehold and a part of the realty and not severable in whole or in part without material injury to the Mortgaged Property; and

**C. RENTS, LEASES AND PROFITS**

All rents, income, contract rights, leases and profits now due or which may hereafter become due under or by virtue of any lease, license, lease reservation, letter of intent or agreement, whether

written or verbal, for the use or occupancy of the Mortgaged Property or any part thereof together with all tenant security deposits; and

#### D. JUDGMENTS AND AWARDS

All awards, compensation and settlements in lieu thereof made as a result of the taking by power of eminent domain of the whole or any part of the Mortgaged Property, including any awards for damages sustained to the Mortgaged Property, for a temporary taking, change of grade of streets or taking of access; and

#### E. INSURANCE PROCEEDS

All awards, payments, proceeds now or hereafter obtainable by Debtor under any policy of insurance insuring the Mortgaged Property including but not limited to the proceeds of casualty insurance, title insurance, business interruption/rents insurance or other insurance maintained with respect to the Mortgaged Property whether by Debtor or otherwise; and

#### F. INTANGIBLES

All contracts, licenses, permits, management agreements, records, files, contents, governmental approvals and intangibles used, useful or required in the ownership and management of the Mortgaged Property together with all soil reports, building permits, variances, licenses, utility permits and other permits and agreements relating to the construction or equipping of the improvements on the Mortgaged Property, or the operation or maintenance of the Mortgaged Property, including, without limitation, all warranties and contract rights.

It is specifically understood that the enumeration of any specific articles of property shall not in any way exclude or be held to exclude any items of property not specifically mentioned. All of the Mortgaged Property hereinabove described, real, personal and mixed, whether affixed or annexed or not, and all rights hereby conveyed and mortgaged are intended to be as a unit and are hereby understood and agreed and declared to be appropriated to the use of the Mortgaged Property, and shall for the purposes of the Deed of Trust be deemed to be real estate and conveyed and mortgaged thereby.

**EXHIBIT B**  
**TO UCC FINANCING STATEMENT**  
**NAMING PROVIDENCE PROJECT DEVELOPMENT, LLC, AS DEBTOR, AND**  
**PIPER JAFFRAY LENDING LLC, AS SECURED PARTY**

**LEGAL DESCRIPTION**

The land is situated in the County of SALT LAKE, State of Utah, and described as follows:

Lot 1, Rosecrest Providence Hall Subdivision, according to the official plat thereof, recorded in the office of County Recorder of Salt Lake County, Utah.

TOGETHER WITH those certain Easements as created in the Covenants, Conditions and Restrictions recorded July 5, 2000, as Entry No. 7673671, in Book 8383, at Page 1559 and Covenants, Conditions and Restrictions recorded July 5, 2000, as Entry No. 7673672, in Book 8383, at Page 1601.

*The following is shown for informational purposes only:* Tax Parcel No. 33-07-300-001