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 Gary W. Ott
 Recorder, Salt Lake County, UT
 FIRST AMERICAN NCS
 BY: eCASH, DEPUTY - EF 7 P.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Kaye Scholer LLP
 425 Park Avenue
 New York, New York 10022
 Attention: Stephen Gliatta, Esq.

581752-57

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
 Country Club Mobile Estates MH Community, LLC

OR

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

1c. MAILING ADDRESS
 31200 Northwestern Highway Farmington Hills MI 48334 USA

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any

LLC DE 5300629 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 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)

3a. ORGANIZATION'S NAME
 THE ROYAL BANK OF SCOTLAND PLC

OR

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

3c. MAILING ADDRESS
 c/o RBS Financial Products Inc. Stamford CT 06901 USA
 600 Washington Boulevard

4. This FINANCING STATEMENT covers the following collateral:

The property covered by this Financing Statement is more particularly described in Schedule A attached hereto and made a part hereof, said property being located at the premises described in Exhibit A 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) (optional) ADDITIONAL FEE

8. OPTIONAL FILER REFERENCE DATA: All Debtors Debtor 1 Debtor 2

UT - Salt Lake County (27764/0765) 57. Country Club Mobile Estates

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

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 **Country Club Mobile Estates MH Community, 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

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 ADD'L INFO RE ORGANIZATION DEBTOR 11e. TYPE OF ORGANIZATION 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL ID #, if any

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b) NONE

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:

16. Additional collateral description:

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

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

SCHEDULE A

TO UNIFORM COMMERCIAL CODE FINANCING STATEMENT NAMING:

COUNTRY CLUB MOBILE ESTATES MH COMMUNITY, LLC, a Delaware limited liability company, as Debtor

and

THE ROYAL BANK OF SCOTLAND PLC, as Secured Party

Part I

This Financing Statement covers the following types (or items) of property:

All of Debtor's right, title and interest in and to the land described in Exhibit A to this Schedule A (the "**Premises**"), and the buildings, structures, fixtures and other improvements now or hereafter located thereon (the "**Improvements**"); TOGETHER WITH all right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and the property, rights, interests and estates hereinafter described are collectively referred to herein as the "**Trust Property**"):

(a) all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements; and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, 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 Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(b) all machinery, furniture, furnishings, equipment, computer software and hardware, fixtures (including all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), inventory, materials, supplies and other articles of personal property and accessions thereof, renewals and replacements thereof and substitutions therefor, and other property of every kind and nature, tangible or intangible, owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises or the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements (hereinafter collectively referred to as the "**Equipment**"), including any leases of, deposits in connection with, and proceeds of any sale or transfer of any of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interest" as defined in the Uniform Commercial Code, as in

effect in the State where the Trust Property is located (the "UCC"), superior in lien to the lien of the Deed of Trust;

(c) all awards or payments, including interest thereon, that may heretofore or hereafter be made with respect to the Premises or the Improvements, whether from the exercise of the right of eminent domain or condemnation (including 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 Premises or Improvements;

(d) all leases, subleases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises or the Improvements, including any extensions, renewals, modifications or amendments thereof (hereinafter collectively referred to as the "Leases") and all rents, rent equivalents, moneys payable as damages (including payments by reason of the rejection of a Lease in a Bankruptcy Proceeding or in lieu of rent or rent equivalents), royalties (including all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including 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 Premises 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 the Premises or the Improvements, or rendering of services by Debtor or any of its agents or employees, and proceeds, if any, from business interruption or other loss of income insurance (hereinafter collectively referred to as the "Rents"), together with 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;

(e) all proceeds of and any unearned premiums on any insurance policies covering the Trust 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 Trust Property;

(f) the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Trust Property and to commence any action or proceeding to protect the interest of Secured Party in the Trust Property;

(g) all accounts (including reserve accounts), escrows, documents, instruments, chattel paper, claims, deposits and general intangibles, as the foregoing terms are defined in the UCC, and all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, surveys, title insurance policies, permits, consents, licenses, management agreements, contract rights (including any contract with any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair or other work upon the Trust Property), approvals, actions, refunds of real estate taxes and assessments (and any other governmental impositions related to the Trust Property) and causes of action that now or hereafter relate to, are derived from or are used in connection with the Trust Property, or the use, operation, maintenance, occupancy or enjoyment

thereof or the conduct of any business or activities thereon (hereinafter collectively referred to as the "*Intangibles*"); and

(h) all proceeds, products, offspring, rents and profits from any of the foregoing, including those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Without limiting the generality of any of the foregoing, in the event that a case under the Bankruptcy Code is commenced by or against Debtor, pursuant to Section 552(b)(2) of the Bankruptcy Code, the security interest granted by the Deed of Trust shall automatically extend to all Rents acquired by the Debtor after the commencement of the case and shall constitute cash collateral under Section 363(a) of the Bankruptcy Code.

Part II - Definitions

When used herein, the following terms shall have the following meanings:

"Bankruptcy Code": Title 11 of the United States Code entitled "Bankruptcy", as amended from time to time, and any successor statute or statutes and all rules and regulations from time to time promulgated thereunder, and any comparable foreign laws relating to bankruptcy, insolvency or creditors' rights.

"Bankruptcy Proceeding" shall mean the filing by Debtor of a petition under any state or federal bankruptcy or insolvency law or the liquidation or all or a major portion of Debtor's property.

"Debt": means all sums which may or shall become due under the Note or under any of the other documents evidencing, securing or executed in connection with the Loan (the Note, the Deed of Trust, the Loan Agreement and such other documents, as any of the same may, from time to time, be modified, amended or supplemented, being hereinafter collectively referred to as the "*Loan Documents*"), including (i) the payment of interest and other amounts which would accrue and become due but for the filing of a petition in bankruptcy (whether or not a claim is allowed against the Debtor for such interest or other amounts in any such bankruptcy proceeding) or the operation of the automatic stay under Section 362(a) of Title 11 of the United States Code, and (ii) the costs and expenses of enforcing any provision of any Loan Document.

"Deed of Trust" means that certain Deed of Trust, Assignment of Leases and Rents and Security Agreement dated as of April 5, 2013 made by Debtor for the benefit of Secured Party.

"Loan Agreement" means that certain Loan Agreement dated as of April 5, 2013 by and between Debtor and Secured Party.

"Note" means that certain Promissory Note dated as of April 5, 2013 made by Debtor to Secured Party in the principal amount of up to \$157,443,877, as the same may be amended, supplemented, restated, increased, extended or consolidated from time to time.

EXHIBIT A
LEGAL DESCRIPTION

[See Attached]

Country Club Mobile Estates

BEGINNING AT THE NORTHWEST CORNER OF THE INTERSECTION OF 5290 SOUTH STREET AND 1300 EAST STREET, SAID POINT BEING 771.962 FEET NORTH AND 385.631 FEET WEST FROM THE SOUTHEAST CORNER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 88°17'54" WEST 613.15 FEET, MORE OR LESS, TO THE EAST LINE OF SPRING CIRCLE PLANNED UNIT DEVELOPMENT AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER'S OFFICE IN BOOK 85-5 AT PAGE 104; THENCE NORTH 262.082 FEET; THENCE NORTH 23°21'48" WEST 52.745 FEET; THENCE NORTH 66°38'12" EAST 89.92 FEET; THENCE NORTH 56°58" WEST 126.37 FEET; THENCE NORTH 20°55' WEST 109.315 FEET; THENCE NORTH 13°48' EAST 205.825 FEET; THENCE NORTH 88°18' WEST 295.87 FEET; THENCE NORTH 301.62 FEET; THENCE NORTH 24°12' WEST 682.03 FEET; THENCE NORTH 14°40' WEST 716.01 FEET; THENCE NORTH 85°08' EAST 102.94 FEET; THENCE SOUTH 14°25' EAST 133.22 FEET; THENCE NORTH 84°49' EAST 456.41 FEET TO THE SOUTHERLY LINE OF VAN WINKLE EXPRESSWAY; THENCE SOUTH 39°06'10" EAST 1289.05 FEET TO THE WEST LINE OF 1300 EAST STREET; THENCE SOUTH ALONG SAID WEST LINE THE FOLLOWING COURSES: SOUTH 0°07' WEST 564.07 FEET; THENCE SOUTH 88°15" EAST 3.04 FEET; THENCE SOUTH 0°07' WEST 716.88 FEET TO THE POINT OF BEGINNING.

AS SURVEYED LEGAL DESCRIPTION:

BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND BEING DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF 1300 EAST AND 5290 SOUTH; THENCE NORTH 88°17'54" WEST, ALONG THE CENTERLINE OF 5290 SOUTH, 29.96 FEET; THENCE DEPARTING SAID LINE NORTH 00°07'00" EAST, 30.01 FEET TO A POINT, SAID POINT BEING THE NORTHWEST CORNER OF 1300 EAST AND 5290 SOUTH, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE NORTH 88°17'54" WEST, ALONG THE NORTHERLY LINE OF 5290 SOUTH, 620.18 FEET TO THE EASTERLY LINE OF SPRING CIRCLE PLANNED UNIT DEVELOPMENT, RECORDED IN BOOK 85-5 O.R., PAGE 104 ON FILE IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE NORTH, ALONG SAID EASTERLY LINE, 262.08 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE NORTH 23°21'48" WEST, 52.745 FEET TO THE NORTHEAST CORNER OF SAID SPRING CIRCLE PLANNED UNIT DEVELOPMENT; THENCE NORTH 66°38'12" EAST, 89.92 FEET; THENCE NORTH 56°58'00" WEST, 126.37 FEET; THENCE NORTH 20°55'00" WEST, 109.315 FEET; THENCE NORTH 13°48'00" EAST, 205.825 FEET; THENCE NORTH 88°18'00" WEST, 288.84 FEET; THENCE NORTH, 296.72 FEET; THENCE NORTH 24°12'00" WEST, 682.09 FEET; THENCE NORTH 14°40'00" WEST, 716.01 FEET; THENCE NORTH 85°08'00" EAST, 102.94 FEET; THENCE SOUTH 14°25'00" EAST, 133.22 FEET; THENCE NORTH 84°49'00" EAST, 456.41 FEET TO THE SOUTHERLY LINE OF VAN WINKLE EXPRESSWAY; THENCE SOUTH 39°06'10" EAST, ALONG SAID SOUTHERLY LINE, 1289.05 FEET TO THE WESTERLY LINE OF 1300 EAST; THENCE ALONG THE WESTERLY LINE OF 1300 EAST THE FOLLOWING THREE (3) COURSES: SOUTH 00°07'00" WEST, 559.22 FEET AND SOUTH 88°15'00" EAST, 3.04 FEET AND SOUTH 00°07'00" WEST, 716.88 FEET TO THE POINT OF BEGINNING.

THIS PARCEL CONTAINS 1,819,226 SQUARE FEET OR 41.76 ACRES MORE OR LESS.

APN(s): 22-08-426-003-4001; 22-08-426-003-4002