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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
INTEGRATED TITLE INS SERVICES
1092 E SOUTH UNION AVE
MIDVALE UT 84047
BY: JNP, DEPUTY - WI 7 P.

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)

JENNIFER HECKAMAN
CENTENNIAL MORTGAGE, INC.
218 W. WASHINGTON STREET, SUITE 900
SOUTH BEND, IN 46601

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
MMA, L.L.C.

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS
6914 South 3000 East, Suite 101

CITY	STATE	POSTAL CODE	COUNTRY
Salt Lake City	UT	84121	US

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

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
CENTENNIAL MORTGAGE, INC.

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS
218 W. Washington Street, Suite 900

CITY	STATE	POSTAL CODE	COUNTRY
South Bend	IN	46601	US

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

See **Exhibit A** attached hereto for a description of the real estate to which certain of the collateral relates. See **Exhibit B** attached hereto for a description of the collateral.

Either Secured Party, acting alone, is authorized to file continuation statements with respect to this financing statement.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licensor

File in records of Salt Lake County; Monarch Meadows Apartments; FHA Project No. 105-35247

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

OR	9a. ORGANIZATION'S NAME MMA, L.L.C.	
	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

OR	10a. ORGANIZATION'S NAME			
	10b. INDIVIDUAL'S SURNAME			
	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX

10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b).

OR	11a. ORGANIZATION'S NAME Secretary of Housing and Urban Development of Washington, D.C., their successors and assigns as their interests may appear			
	11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY USA
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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)

13. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESATE 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 RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest).

16. Description of real estate
See Exhibit A attached hereto.

17. MISCELLANEOUS:

NAME OF FIRST DEBTOR (1A OR 1B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME MMA, L.L.C.			
INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

NAME OF FIRST SECURED PARTY (3A OR 3B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME CENTENNIAL MORTGAGE, INC.		
INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

EXHIBIT A TO UCC FINANCING STATEMENT

Real Property located in Salt Lake County, State of Utah, more particularly described as follows, to wit:

Beginning at a point which is North 89°53'23" West along the Section line, 90.20 feet and South 00°06'37" West, 75.00 feet from the Northeast corner of Section 1, Township 4 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 13°45'40" East, 394.63 feet to the Section Line; thence South 00°26'28" East along said Section Line 586.86 feet; thence South 89°53'28" West, 202.98 feet; thence South 00°26'31" East 150.00 feet; thence North 89°59'11" West, 221.84 feet; thence North 65°28'31" West 112.79 feet; thence North, 602.99 feet; thence West, 63.05 feet; thence North 471.61 feet; thence South 89°53'23" East, 490.94 feet to the point of beginning.

Containing 583,232 square feet or 13.389 Acres

Together with the use and benefit of those certain easement rights as disclosed by the Road Easement, Construction and Maintenance Agreement dated August 11, 2004 and recorded August 12, 2004 as Entry No. 9144233 in Book 9024 at page 9654 of Official Records.

Also Together with the use and benefit of those certain easement rights as disclosed by the Road Easement Agreement dated August 19, 2004 and recorded August 25, 2004 as Entry No. 9155197 in Book 9029 at page 6593 of Official Records.

Excepting therefrom all water rights, minerals, coal, carbons, hydrocarbons, oil, gas, chemical elements and compounds whether in solid or liquid or gaseous form and all steam and other forms of thermal energy on, in or under subject property without surface entry excepted by the Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter Day Saints, a Utah Corporation Sole, in that certain Special Warranty Deed recorded May 17, 2002 as Entry No. 8236851 in Book 8599 at Page 1168 of Official Records.

Being the Proposed Plat of Monarch Meadows Phase 14.

Parcel Identification No. 32-01-225-007

NAME OF FIRST DEBTOR (1A OR 1B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME MMA, L.L.C.			
INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

NAME OF FIRST SECURED PARTY (3A OR 3B) ON RELATED FINANCING STATEMENT

ORGANIZATION'S NAME CENTENNIAL MORTGAGE, INC.		
INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

EXHIBIT B TO UCC FINANCING STATEMENT

DEBTOR: **MMA, L.L.C.**

SECURED PARTY: **CENTENNIAL MORTGAGE, INC.**, a Missouri corporation
 (“Lender”)

ADDITIONAL

SECURITY PARTY: **THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT**
 (“HUD” and together with the Lender, the “Secured Parties”)

Lender is making a mortgage loan to Debtor in the original principal amount of **\$20,028,500.00** (the “Loan”). The Loan is evidenced by a Deed of Trust Note dated as of **November 1, 2014** in favor of Lender (the “Note”), and secured by a MULTIFAMILY TRUST DEED, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT (the “Security Instrument”) of even date with the Note in favor of Secured Party. The Loan is being insured by HUD.

Capitalized terms not otherwise defined herein shall have the following meanings:

“**Collateral Agreement**” means any separate agreement between Debtor and Lender for the purpose of establishing replacement reserves for the Collateral Property, establishing an account to assure the completion of repairs or Improvements specified in that agreement, or any other agreement or agreements between Debtor and Lender which provide for the establishment of any other fund, reserve or account including but not limited to those reserves and escrows required by HUD.

“**Governmental Authority**” means any board, commission, department or body of any municipal, county, state, tribal or federal governmental unit, including any U.S. territorial government, and any public or quasi-public authority, or any subdivision of any of them, that has or acquires jurisdiction over the Collateral Property, including the use, operation or improvement of the Collateral Property.

“**Impositions**” means (1) any water, sewer or other similar charges, (2) the premiums for fire and other hazard insurance, rent loss insurance and such other insurance as Lender

may require, (3) taxes, assessments, vault rentals and other charges, if any, general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a lien, on the Land or the Improvements, (4) mortgage insurance premiums paid or to be paid to HUD, (5) ground rents, (6) any other amounts due under the Security Instrument that Debtor fails to pay, (7) Reserve for Replacement, Residual Receipts and all other escrows or accounts required by Lender or HUD whether or not held by Lender or HUD, and/or (8) amounts for other charges and expenses which Lender at any time reasonably deems necessary to protect the Collateral Property, to prevent the imposition of liens on the Collateral Property, or otherwise to protect Lender's interests, all as reasonably estimated from time to time by Lender.

"Reserve for Replacement" means an account required by HUD and held by Lender for defraying certain costs of replacing major structural elements and mechanical equipment of the Improvements or for any other purpose.

"Residual Receipts" means certain funds, the distribution and use of which is restricted by HUD, held by non-profit, public body and limited dividend Debtors under loans insured or held by HUD pursuant to Section 220, Section 221(d)(3) and 231 of the National Housing Act, as amended.

The Security Instrument grants to Lender, *inter alia*, a security interest covering the following types (or items) of property (the "**Collateral Property**"):

1. **Improvements.** The buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the land described in Exhibit "A" attached to this Financing Statement (the "**Land**"), including any future replacements and additions (the "**Improvements**");

2. **Fixtures.** All property or goods that are or become so related or attached to the Land or the Improvements that an interest arises in them under real property law, whether acquired now or in the future, excluding all tenant owned goods and property and including but not limited to: machinery, equipment, engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposals, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; playground and exercise equipment; and classroom furnishings and equipment (the "**Fixtures**");

3. **Personalty.** All equipment, inventory, general intangibles which are used now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, including: furniture, furnishings, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible or electronically stored personal property (other than Fixtures) that are owned, leased or used by Debtor now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, and any operating agreements relating to the Land or the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements, choses in action and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all certificates, approvals and governmental permits relating to any activities on the Land. Generally, Intangibles shall also include all cash and cash escrow funds, such as but not limited to: Reserve for Replacement accounts, bank accounts, Residual Receipts accounts, and investments. (the "**Personalty**")

4. **Other Rights.** All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads that may have been or may in the future be vacated (the "**Other Rights**");

5. **Insurance.** All insurance policies covering any part of the Collateral Property and all proceeds paid or to be paid by any insurer of any part of the Collateral Property, whether or not Borrower obtained the insurance pursuant to Lender's Secured Parties' requirements (the "**Insurance Proceeds**");

6. **Awards.** All awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof (the "**Awards**");

7. **Contracts.** All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations (the "**Contracts**");

8. **Other Proceeds.** All proceeds (cash or non-cash), liquidated claims or other consideration from the conversion, voluntary or involuntary, of any of the Collateral Property into cash or liquidated claims, and the right to collect such proceeds, liquidated claims or other consideration (the "**Other Proceeds**");

9. **Rents.** All rents (whether from residential or non-residential space), revenues, issues, profits (including carrying charges, maintenance fees, and other cooperative revenues, and fees

received from leasing space *on or access to any part of* the Collateral Property) and other income of the Land or the Improvements, gross receipts, receivables, parking fees, laundry and vending machine income and fees and charges for food and other services provided at the Collateral Property, whether now due, past due, or to become due, Residual Receipts, and escrow accounts, however and whenever funded and wherever held (the "**Rents**");

10. **Leases.** All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Collateral Property, or any portion of the Collateral Property (including but not limited to proprietary leases, non-residential leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals. (Ground leases that create a leasehold interest in the Land and where the Debtor's leasehold is security for the Loan are not included in this definition.) (the "**Leases**");

11. **Other.** All earnings, royalties, instruments, accounts, accounts receivable, supporting obligations, issues and profits from the any part of the Collateral Property, and all undisbursed proceeds of the Loan and, if Borrower is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

12. **Imposition Deposits.** Deposits held by the Lender to pay Impositions (the "**Imposition Deposits**");

13. **Refunds or Rebates.** All refunds or rebates of Impositions by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which the Security Instrument is dated);

14. **Tenant Security Deposits.** All tenant security deposits which have been forfeited by any tenant under any Lease;

15. **Names.** All names under or by which any of the above Collateral Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Collateral Property;

16. **Other Deposits and/or Escrows.** All deposits and/or escrows held by or on behalf of Lender under Collateral Agreements; and

17. **Litigation.** All awards, payments, settlements or other compensation resulting from litigation involving the Collateral Property.