

WHEN RECORDED MAIL TO:

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Reston, VA 20190

File No.: 117228-LKF

ENT80687:2021 PG 1 of 8
Andrea Allen
Utah County Recorder
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RECORDED FOR Cottonwood Title Insurance Agency, Inc.
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UCC Financing Statement

In Reference to Tax ID Number(s):

30-029-0037 and 30-029-0044

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)
<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> <p>JAMES R. PECK, ESQ. Tiber Hudson, LLC 11654 Plaza America Drive #630 Reston, VA 20190</p> </div>

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)

1a. ORGANIZATION'S NAME MOUNTAIN VIEW ASSOCIATES OF PAYSON, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
987 E. 200 N	Payson	UT	84651	USA

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)

2a. ORGANIZATION'S NAME				
OR	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)

3a. ORGANIZATION'S NAME BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1375 E. 9th Street, Suite 2400	Cleveland	OH	44114	USA

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

SEE EXHIBITS A AND B ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF COLLATERAL.

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/Licenser

8. OPTIONAL FILER REFERENCE DATA:
File with the Utah County land records

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

9a. ORGANIZATION'S NAME MOUNTAIN VIEW ASSOCIATES OF PAYSON, LLC	
OR	
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

10a. ORGANIZATION'S NAME				
OR				
10b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME				
OR				
11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

<p>13. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)</p> <p>15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):</p>	<p>14. This FINANCING STATEMENT: <input type="checkbox"/> covers timber to be cut <input type="checkbox"/> covers as-extracted collateral <input checked="" type="checkbox"/> is filed as a fixture filing</p> <p>16. Description of real estate: <p style="text-align: center;">SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF FOR A DESCRIPTION OF REAL PROPERTY.</p> </p>
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17. MISCELLANEOUS:

EXHIBIT A**LEGAL DESCRIPTION****PARCEL 1:**

Beginning at a point which is West 1545.09 feet and North 1564.23 feet from the Southeast corner of Section 9, Township 9 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°38'10" West 217.80 feet to the East right of way of 900 East Street; thence North 00°24'46" East along said right of way 295.00 feet; thence South 89°38'10" East 217.80 feet; thence South 00°24'46" West 295.00 feet to the point of beginning.

PARCEL 2:

Beginning at a point located South 89°47'08" West along the section line 1545.10 feet and North 1570.01 feet from the Southeast corner of Section 9, Township 9 South, Range 2 East, Salt Lake Base and Meridian; thence North 00°24'46" East 295.0 feet; thence North 89°38'10" West 217.80 feet; thence North 00°24'46" East 83.54 feet; thence along the arc of a 16 foot radius curve to the right 25.09 feet (chord North 45°19'49" East 22.60 feet); thence South 89°45'09" East 405.08 feet; thence South 395.359 feet; thence North 89°38'10" West 206.083 feet to the point of beginning.

LESS AND EXCEPTING the following:

Commencing North 1958.276 feet and West 1339.011 feet from the Southeast corner of Section 9, Township 9 South, Range 2 East, Salt Lake Base and Meridian; thence South 395.359 feet; thence North 89°38'10" West 68.77 feet; thence along the arc of a 16.00 foot radius curve to the left 25.12 feet (chord bears North 45°17'25" East 22.618 feet); thence North 00°13'00" East 363.22 feet; thence along the arc of a 16.00 foot radius curve to the left a distance of 25.120 feet (chord bears North 44°46'04" West 22.618 feet); thence South 89°45'09" East 67.22 feet to the point of beginning.

Parcels 1 and 2 above also being described by survey as one contiguous parcel as follows:

A portion of the Southeast quarter of Section 9, Township 9 South, Range 2 East, Salt Lake Base and Meridian, located in Payson, Utah, more particularly described as follows:

Beginning at the Southwest corner of that real property described in Deed Book 2241 at Page 386 of the official records of Utah County located South 89°47'08" West along the section line 1,762.90 feet and North 1,572.21 feet from the Southeast corner of Section 9, Township 9 South, Range 2 East, Salt Lake Base and Meridian; thence North 00°24'46" East along the Easterly right-of-way of 900 East Street 378.54 feet; thence along the arc of a 16.00 foot radius curve to the right 25.09 feet through a central angle of 89°50'05" (chord: North 45°19'49" East 22.60 feet); thence South 89°45'09" East along the Southerly right-of-way of 300 North Street 337.86 feet; thence along the arc of a 16.00 foot radius curve to the right 25.12 feet through a central angle of 89°58'09" (chord: South 44°46'05" East 22.62 feet); thence South 00°13'00" West along the Westerly right-of-way line of 1000 East Street 363.21 feet; thence along the arc of a 16.00 foot radius curve to the right 25.17 feet through a central angle of 90°08'50" (chord: South 45°17'25" West 22.66 feet); thence North 89°38'10" West along the Northerly right-of-way line of 200 North Street 355.11 feet to the point of beginning.

**EXHIBIT "B" TO SECURITY AGREEMENT
AND FINANCING STATEMENTS**

This Exhibit "B" is attached to, incorporated by reference in, and forms a part of that certain Security Agreement and Financing Statements (collectively, the "Security Documents"), executed and delivered by the Debtor in connection with the financing of the Project (as hereinafter defined) in favor of **BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC**, an Ohio limited liability company (the "Secured Party").

This Exhibit "B" refers to the following collateral (the "Collateral"), which may be now or hereafter located on the premises of, relate to, or be used in connection with, the financing, construction, equipping, repair, ownership, management, and operation of a certain multifamily rental housing project known or to be known as "**Mountain View Apartments**" (the "Project"), located on real property situated in Payson, Utah County, State of Utah (the "Land", more particularly described in Exhibit A to this Financing Statement), and owned by **MOUNTAIN VIEW ASSOCIATES OF PAYSON, LLC**, an Utah limited liability company (the "Debtor"):

As used herein, the term "Debtor" shall mean and include the terms "Mortgagor," "Grantor," "Trustor" and "Borrower"; the term "Secured Party" shall mean and include the terms "Lender," "Mortgagee" and "Creditor. All capitalized terms used, but not defined, in this Agreement shall have the meanings given to them in that certain Loan Agreement by and between Debtor and Secured Party as of the Closing Date in connection with the Loan.

1. **Fixtures**. All property (collectively, the "Fixtures") which is so attached to the Land or the improvements located thereon so as to constitute a fixture under applicable law, including: machinery, equipment, engines, motors, boilers, compressors, 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 and communication systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; piping, tubing and plumbing equipment and fixtures; water heaters, ranges, stoves, ovens, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, draperies, curtains and curtain rods; mirrors, cabinets, mantles, paneling, rugs, floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

2. **Leases**. All present and future leases, subleases, licenses, concessions or grants or other possessory interest now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if the Debtor is a cooperative housing corporation), and all modifications, extensions or renewals thereof.

3. **Personalty**. All equipment, inventory, work-in-progress, finished, general intangibles which are now used or in the future may be used in connection with the ownership,

management and operation of the Land and the Improvements or are located on the Land or in the Improvements (collectively, the "Personalty"), 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 personal property (other than Fixtures) which are now or in the future used 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, warranties and contracts for architectural, engineering and construction services relating to the Land or the Improvements, and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental licenses and permits relating to any activities on the Land or the Mortgaged Property.

4. **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, waters, watercourses, and appurtenances related to or benefitting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may be or in the future may be vacated.

5. **Insurance Proceeds.** All proceeds paid or to be paid by any insurer of the Land, the Improvements and the Fixtures or any other part of the Mortgaged Property, whether or not the Borrower obtained the insurance pursuant to a requirement of the Lender.

6. **Awards.** All judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation (collectively, the "Awards"), and the right to receive the same, heretofore or hereinafter made by any municipal, state or federal authority, including interest thereon, and the right to receive the same with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from: (i) any taking of the Mortgaged Property or any part thereof by the exercise of the power of condemnation or eminent domain, or the police power, (ii) any change or alteration of the grade of any street, or (iii) any other injury or decrease in the value of the Mortgaged Property or any part thereof (including but not limited to destruction or decrease in value by fire or other casualty), all of which Awards, rights thereto and shares therein are hereby assigned to the Secured Party, who is hereby authorized to collect and receive the proceeds thereof and to give proper receipts and acquittances therefor and to apply, at its option, the net proceeds thereof, after deducting expenses of collection, as a credit upon any portion, as selected by the Secured Party, of the Principal Indebtedness, and including any conveyance in lieu thereof.

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 Mortgaged Property entered into by the Debtor now or in the future, including cash or securities or other security deposited to secure performance by the parties of their obligations, and all construction contracts, architectural and engineering agreements and management contracts now or in the future existing pertaining to the construction, development, repair, operation, ownership, equipping or management of the Mortgaged Property.

8. **Property Documents.** All architectural, engineering and similar plans, specifications, drawings, reports, surveys, plats, permits, sewer taps and allocations, agreements for utility services, bonds, warranties, guarantees, architectural, engineering, construction and management agreements and the like pertaining to the construction, development, repair, operation, management and maintenance of the Mortgaged Property.

9. **Proceeds.** All payments, proceeds, settlements or other compensation from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds.

10. **Receipts.** All rents, earnings, revenues, royalties, charges accounts receivable, issues and profits from the ownership, operation or management of the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the Loan, and, if the Borrower is a cooperative housing corporation, maintenance charges or assessments payable by shareholders, members or residents.

11. **Imposition Deposits.** All deposits made by the Borrower to the Lender on the day monthly installments of principal or interest, or both, are due under the Note secured by the Mortgaged Property (or on another day designated in writing by the Lender), until the Principal Indebtedness is paid in full, that is an additional amount sufficient to accumulate with the Lender the entire sum required to pay, when due (i) any water and sewer charges which, if not paid, could result in a lien on all or any part of the Mortgaged Property, (ii) the premiums for fire and other hazard insurance, rent loss insurance and such other insurance as the Lender may require under the terms of the Security Agreement, (iii) taxes, (iv) the USDA Guarantee Fee and (v) amounts for other charges and expenses which the Lender at any time reasonably deems necessary to protect the Mortgaged Property, to prevent the imposition of liens on the Mortgaged Property, or otherwise to protect the Lender's interests, all as reasonably determined from time to time by the Lender.

12. **Refunds.** All refunds or rebates of impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which the mortgage securing the Note is dated).

13. **Tenant Security Deposits.** All tenant security deposits which have not been forfeited by any tenant under any lease.

14. **Names, Trademarks and Goodwill.** All names under or by which any of the Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

15. **Books and Records.** All of the records and books of account now or hereinafter maintained by or on behalf of the Debtor and/or its agents and employees in connection with the Mortgaged Property.

16. **Funds and Accounts.** All estate, right, title and interest, if any, of the Debtor in and to all of the following funds and accounts and investments of funds and accounts:

(a) All accounts receivable to which the Debtor is now entitled or to which it may be entitled at any future time.

(b) [INTENTIONALLY OMITTED]

(c) Any cash escrow funds and any and all funds, securities, instruments, documents and other property which are at any time paid to, deposited with, under the control of, or in the possession of the Secured Party, or any of its agents, branches, affiliates, correspondents or others acting on its behalf.

(d) The interest of the Debtor in and to any and all funds created or established and held by the Trustee pursuant to any indenture of trust or similar instrument authorizing the issuance of bonds or notes for the purpose of financing the Project located upon the Property.

(e) All letters of credit or securities related to the Mortgaged Property; and every renewal or replacement thereof or articles in substitution therefor, whether or not the same are now or hereafter attached to the Mortgaged Property in any manner; all except for any right, title or interest therein owned by any tenant (it being agreed that all personal property owned by the Debtor and placed by it on the Mortgaged Property shall, so far as permitted by law, be deemed to be affixed to the Property, appropriated to its use, and covered by each of the Security Documents to which this Exhibit is attached).

17. **Proceeds.** Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.