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GARY W. OTT

RECORDER, SALT LAKE COUNTY, UTAH

LANDMARK TITLE

BY: CDC, DEPUTY - WI 2 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)

Kevin G. Glade  
Ray Quinney & Nebeker  
P.O. Box 45385  
Salt Lake City, Utah 84145-0385

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  
**Chelsea Apartments, L.L.C.**

OR

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

**5441 Cottonwood Club Drive Salt Lake City UT 84117 USA**

1d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION LLC 1f. JURISDICTION OF ORGANIZATION Utah 1g. ORGANIZATIONAL ID #, if any 2030849-0160  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  
**Farm Bureau Life Insurance Company of Michigan**

OR

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

**7373 W. Saginaw Highway Lansing MI 48909 USA**

4. This FINANCING STATEMENT covers the following collateral:

All fixtures and tangible and intangible personal property of Debtor, which are related to or a part of the land and improvements described in Box 14, whether now owned or hereafter acquired by Debtor, or in which Debtor may now have or hereafter acquire any interest, including, without limitation, (a) all equipment (including stoves, refrigerators, microwave ovens, dishwashers, clothes washer and dryers, and all machinery, tools and furniture), whether now owned or hereafter acquired by Debtor, or in which Debtor may now have or hereafter acquire an interest; (b) all instruments, leases, accounts, documents of title, policies and certificates of insurance, proceeds of insurance and condemnation awards, now or hereafter owned by Debtor, or in which Debtor may now have or hereafter acquire an interest; (c) all accessions, additions or improvements to, all replacements, substitutions and parts for, and all proceeds and products of, all of the foregoing; (d) all books, records

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

8. OPTIONAL FILER REFERENCE DATA

To be recorded in the Real Estate Records of Salt Lake County, Utah

FILING OFFICE COPY - UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02) International Association of Commercial Administrators (IACA)

LTC 46099

# 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 <b>Chelsea Apartments, L.L.C.</b>		
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. SEE INSTRUCTIONS	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)

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:

**Land referred situated in SALT LAKE County, State of Utah, to-wit:**

**Beginning at a point 391.40 feet West and 25.00 feet North of the center of Section 25, Township 2 South, Range 1 West, Salt Lake Base and Meridian, and running thence West 526.00 feet; thence North 136.7 feet to the East line of the Frontage Road; thence North 25°52'14" East along said line 420.04 feet; thence East 342.55 feet; thence South 515.00 feet to the point of beginning.**

**Tax Parcel 21-25-176-012**

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:

and documents relating to all of the foregoing; and (e) all properties and assets of every type relating to all of the foregoing.

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