

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

2720-401-007
129880-JCP

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Jacob Carlton, Esq. Gilmore & Bell, P.C. 15 West South Temple, Suite 1450 Salt Lake City, Utah 84101

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 PARADIGM HIGH SCHOOL				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 11577 South 3600 West		CITY South Jordan	STATE UT	POSTAL CODE 84095
			COUNTRY 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 U.S. BANK NATIONAL ASSOCIATION				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 170 South Main Street, Suite 200		CITY Salt Lake City	STATE UT	POSTAL CODE 84101
			COUNTRY USA	

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

See Exhibits "A and B" attached hereto and by this reference incorporated herein.

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

8. OPTIONAL FILER REFERENCE DATA:

Paradigm High School

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

PARADIGM HIGH SCHOOL

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):

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

16. Description of real estate:

See Exhibit "B" attached hereto.

17. MISCELLANEOUS:

EXHIBIT "A" to UCC1

Debtor: PARADIGM HIGH SCHOOL

Secured Party: U.S. BANK NATIONAL ASSOCIATION

All of the Debtor's right, title and interest in all personal property of the Debtor pertaining to the charter school facilities owned by Paradigm High School located on the real property described in Exhibit "B" attached hereto (the "**Property**") including, without limitation, all goods, accounts, chattel paper, deposit accounts, equipment, accessions and accessories, general intangibles, instruments, letter of credit rights and supporting obligations, as those terms are defined in the Uniform Commercial Code, and all proceeds and products thereof.

All of the Debtor's right, title and interest in and to the Property and all appurtenances thereto, equipment therein and improvements existing as of the date hereof or to be constructed or acquired, as the case may be (collectively, the "**Improvements**"), including all related additions, replacements, substitutions and proceeds.

The rights and interests of the Debtor under the Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated as of December 1, 2020 (the "**Deed of Trust**") made by the Borrower for the benefit of the Secured Party.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all contracts and agreements relating to the planning, design, engineering, or architecture of the Improvements; all drawings, models, plans, specifications, budgets, cost estimates, bid packages, bids, and other related documents relating to the development or installation of the Improvements; all contracts and agreements relating to the installation, construction or demolition of any of the Improvements, including all retainages, payment and performance bonds, and performance escrows described in or required by any of the foregoing; all contracts and agreements relating to the development of the Property or the Improvements, including all contracts with government authorities granting entitlements or development rights with respect to the Property, appraisals, soils reports, feasibility studies, environmental assessment reports, and engineering, mechanical and wetlands reports; all contracts and agreements between Debtor and any utility company, water company or user association, or telecommunications company for the purpose of: (a) furnishing electricity, natural gas or oil, telephone, sewer, water, cable television, internet or other such services to the Property; (b) providing hook-ups, connections, lines or other necessary laterals or tie-ins to the Property and the Improvements installed or to be installed on the Property, including any "will serve" letters benefiting the Property; or (c) granting any such utility or other company access to the Improvements or to space in or on the Property or the Improvements to provide service to the Property or for the placement of solar arrays; all contracts and leases granted by Debtor, as lessor, to any individual or entity for the use of roof-top space or other areas on the Improvements or the Property for the placement of telecommunications equipment, antennae or transmission devices, or for the placement of billboards, signs or other advertising media; all contracts and agreements for marketing, leasing, advertising, use, or sale of the Improvements or any portion of the Improvements; all contracts and agreements relating to the management of the Property and the Improvements, or with any franchisor relating to the operation or use of the Improvements; all security deposits, connection fees, prepayments, reservation fees and other

payments made by Debtor with respect to any of the foregoing; and all modifications, amendments, substitutions and replacements of any of the foregoing.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all awards made for the taking by eminent domain or by any proceeding or purchase in lieu thereof of the Property or any portion of the Property or of any Improvements now or hereafter situate thereon or of any estate or easement in the Property (including any awards for change of grade of streets); and the proceeds of insurance paid on account of partial or total destruction of the Improvements now or hereafter located upon the Property or any portion thereof (regardless of whether or not Debtor is required to carry such insurance under the Deed of Trust.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all building materials, supplies and inventories acquired by Debtor and delivered to the Property for use in connection with or for incorporation into the improvements on the Property.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all machinery, equipment, goods, supplies, appliances, floor coverings, furnishings, window coverings, security systems, communications systems and equipment, artwork, light fixtures, and other articles of tangible personal property of Debtor and all attachments, accessories and accessions thereto and all substitutions and replacements thereof and all parts therefor.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all buildings, improvements, renovations, works, structures, facilities and fixtures, including any future additions to, and improvements and betterments upon, and all renewals and replacements of, any of the foregoing and which are owned or acquired by Debtor and which are now or hereafter shall be constructed or affixed or constructively affixed to the Property, or to any portion of the Property; and all easements, licenses, streets, ways, alleys, roads, passages, rights-of-way, waters, watercourses, water rights, ditches and ditch rights (whether now owned or hereafter acquired by Debtor and whether arising by virtue of land ownership, contract or otherwise), of any kind and nature, relating to or in any way appurtenant or appertaining to the Property or any portion of the Property.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all general intangibles of every nature and intellectual property owned by Debtor pertaining to the Property or the Improvements including, without limitation, any software, and any trade names, service names, trademarks, service marks, marketing materials, telephone numbers, domain names and any other names, numbers or materials used to identify, advertise or promote the Property or the Improvements; and all now existing or hereafter acquired chattel paper, accounts, deposit accounts, payment intangibles, letter of credit rights, supporting obligations, good will and other intangible personal property owned by Debtor and pertaining to the Property or the Improvements.

All state payments received by the Debtor plus all revenues, rentals, fees, third-party payments, receipts, donations, contributions or other income of the Borrower, to the extent permitted by State law, including accounts receivables or other rights to receive such revenues, including, without limitation, proceeds derived from insurance, condemnation proceeds, accounts, contract rights and other rights and assets, whether now or hereafter owned, held or possessed by

the Debtor; and all gifts, grants, bequests and contributions (including income and profits therefrom) to the extent permitted by the terms thereof and by law (the “**Pledged Revenues**”).

All right, title, interest and estate of Debtor, now existing or hereafter acquired, in and to all permits, franchises, privileges, grants, consents, licenses, authorizations and approvals heretofore or hereafter granted by the United States, by the State of Utah or by any departments or agencies thereof or any other governmental or public bodies, agencies or authorities (including, without limitation, Salt Lake County, Utah) to or for the benefit of Debtor.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all sales proceeds, rents, subrents, issues, royalties, income and profits of and from the Property or any portion of the Property.

All right, title, interest and estate of Debtor, now owned or hereafter acquired, in and to all and singular the tenements, hereditaments, rights, privileges and appurtenances belonging, relating, or in any way appertaining to any of the Property, or any portion of the Property, or which shall hereafter in any way belong, relate or in any way appertain thereto (including, without limitation, any and all development rights, air rights or similar or comparable rights), and the reversion and reversions, remainder and remainders, and estates, rights, titles, interests, possessions, claims and demands of every nature whatsoever, at law or in equity, which Debtor may have or may hereafter acquire in and to the Property or any portion of the Property.

All cash and noncash proceeds and all products of any of the foregoing, including, without limitation, insurance proceeds.

Exhibit "B"
Legal Description

Real property located in Salt Lake County, Utah being further described as follows:

Beginning at a point on the East line of 3600 West Street, said point being South 00°00'42" West 1014.76 feet along the section line and South 89°48'16" East 33.00 feet from the center of Section 20, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence South 89°48'16" East 628.05 feet; thence South 00°00'32" West 361.47 feet to a point on the North line of South Jordan Estates Phase I, as found on file at the Salt Lake County Recorder's Office in Book 95-12P at Page 355; thence North 89°48'16" West 446.42 feet along the North line of South Jordan Estates Phase I; thence North 00°00'40" East 51.07 feet; thence North 89°48'16" West 181.65 feet to a point on the East line of 3600 West Street; thence North 00°00'42" East 310.39 feet along the East line of said 3600 West Street to the point of beginning.

APN: 27-20-401-007