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 RASHELLE HOBBS
 Recorder, Salt Lake County, UT
 CT CORPORATION
 BY: eCASH, DEPUTY - EF 8 P.

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

| | |
|---|---------------------------------|
| A. NAME & PHONE OF CONTACT AT FILER (optional) Name: Wolters Kluwer Lien Solutions Phone: 800-331-3282 Fax: 818-662-4141 | |
| B. E-MAIL CONTACT AT FILER (optional) uccfilingreturn@wolterskluwer.com | |
| C. SEND ACKNOWLEDGMENT TO: (Name and Address) 21105 - ARBOR REALTY | |
| Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071 | 80567696 UTUT FIXTURE |

File with: Salt Lake, UT

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

| | |
|--|--|
| 1a. INITIAL FINANCING STATEMENT FILE NUMBER 13625856 4/8/2021 CC UT Salt Lake | 1b. <input checked="" type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer: <u>attach</u> Amendment Addendum (Form UCC3Ad) <u>and</u> provide Debtor's name in item 13 |
|--|--|

2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. PARTY INFORMATION CHANGE:
 Check one of these two boxes: Debtor or Secured Party of record AND Check one of these three boxes to:
 CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ADD name: Complete item 7a or 7b, and item 7c DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

| | | | | |
|-------------------------|--------------------------|---------------------|-------------------------------|--------|
| 6a. ORGANIZATION'S NAME | | | | |
| OR | 6b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

| | | |
|----|--|--------|
| OR | 7a. ORGANIZATION'S NAME ARBOR REALTY COMMERCIAL REAL ESTATE NOTES 2021-FL1, LTD., AN EXEMPTED COMPANY INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY | |
| | 7b. INDIVIDUAL'S SURNAME | |
| | INDIVIDUAL'S FIRST PERSONAL NAME | |
| | INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |

| | | | | |
|---|--------------|-------|-------------|---------|
| 7c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
| c/o MaplesFS Limited, PO Box 1093, Queensgate | Grand Cayman | CI | KY1-1102 | CYM |

8. COLLATERAL CHANGE: Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
Indicate collateral:

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

| | | |
|----|--|--------|
| OR | 9a. ORGANIZATION'S NAME ARBOR REALTY SR, INC. | |
| | 9b. INDIVIDUAL'S SURNAME | |
| | FIRST PERSONAL NAME | |
| | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |

10. OPTIONAL FILER REFERENCE DATA: Debtor Name: PAULINE REDEVELOPMENT L.L.C.
80567696 ARSR to CLO14 UCC-3 Salt Lake, UT ARSR to CLO



UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

| | |
|--|---|
| 11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form 13625856 4/8/2021 CC UT Salt Lake | |
| 12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form | |
| 12a. ORGANIZATION'S NAME ARBOR REALTY SR, INC. | |
| OR | 12b. INDIVIDUAL'S SURNAME |
| | FIRST PERSONAL NAME |
| | ADDITIONAL NAME(S)/INITIAL(S) SUFFIX |

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

| | | | | |
|---|---------------------------|---------------------|-------------------------------|--------|
| 13a. ORGANIZATION'S NAME PAULINE REDEVELOPMENT L.L.C. | | | | |
| OR | 13b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

Debtor Name and Address:

PAULINE REDEVELOPMENT L.L.C. - 6217 Hanover Way , Highland, UT 84003
 LONE PEAK EQUITY 1 L.L.C. - 13043 Grouse Pointe Cove , Draper, UT 84020
 BC PAULINE L.L.C. - 2691 E. Durban Road , Sandy, UT 84093
 HL2, LLC - 285 W. 1340 N. , Orem, UT 84057
 IRA PAULINE L.L.C. - 1174 E. Graystone Way, Suite 100 , Salt Lake City, UT 84106
 SS PAULINE L.L.C. - 2819 E. Lakeside Drive , Eagle Mountain, UT 84005

Secured Party Name and Address:

ARBOR REALTY SR, INC. - 333 EARLE OVINGTON BLVD. SUITE 900, UNIONDALE, NY 11553
 ARBOR REALTY COMMERCIAL REAL ESTATE NOTES 2021-FL1, LTD., AN EXEMPTED COMPANY INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY - c/o MaplesFS Limited PO Box 1093, Queensgate, Grand Cayman, CI KY1-1102

15. This FINANCING STATEMENT AMENDMENT:

covers timber to be cut covers as-extracted collateral is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17
(if Debtor does not have a record interest):

17. Description of real estate:

See Schedule I attached hereto.

Parcel ID:
 16-06-129-016; 16-06-129-014; 16-06-129-017;
 16-06-129-015

18. MISCELLANEOUS: 80567696-UT-35 21105 - ARBOR REALTY TRUST ARBOR REALTY SR, INC. File with: Salt Lake, UT ARSR to CLO14 UCC-3 Salt Lake, UT ARSR to CLO



EXHIBIT A TO UCC-1 FINANCING STATEMENT

Name and Address of Debtors: **PAULINE REDEVELOPMENT L.L.C.**
6217 Hanover Way
Highland, Utah 84003
LONE PEAK EQUITY 1 L.L.C.
13043 Grouse Pointe Cove
Draper, Utah 84020
BC PAULINE L.L.C.
2691 E. Durban Road
Sandy, Utah 84093
HL2, LLC
285 W. 1340 N.
Orem, Utah 84057
IRA PAULINE L.L.C.
1174 E. Graystone Way, Suite 100
Salt Lake City, Utah 84106
SS PAULINE L.L.C.
2819 E. Lakeside Drive
Eagle Mountain, Utah 84005

Name and Address of Secured Party: **ARBOR REALTY SR, INC.**
333 Earle Ovington Boulevard
Uniondale, New York 11553

1. Operative Agreements. This Financing Statement is made with reference to and in accordance with the terms of that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of April 7, 2021, made by Debtors, as grantor, to Cottonwood Title Insurance Agency, as trustee (“Trustee”), for the benefit of Secured Party, as beneficiary (the “Security Instrument”), in connection with that certain piece or parcel of land with improvements thereon known as Pauline Brownstone located at 278 E 100 S, in the City and County of Salt Lake, State of Utah and more particularly described in Schedule I attached to this Financing Statement and made a part hereof. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in that certain Loan Agreement, dated as of April 7, 2021, by and between Debtors and Secured Party, as may be amended, restated, replaced, supplemented or otherwise modified from time to time.

2. Collateral. Debtors do hereby irrevocably grant, bargain, sell, alien, demise, release, convey, assign, transfer, deed, hypothecate, pledge, set over, mortgage, warrant and confirm to Trustee, forever with power of sale and assent to decree, all right, title and interest of Debtors in and to all of the following property, rights, interests and estates, now owned or hereafter acquired (collectively, the “Property”):

(a) the real property described in Schedule I attached hereto and made a part hereof (individually and collectively, the “Premises”);

(b) (i) all buildings, foundations, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements of every kind or nature now or hereafter located on the Premises (collectively, the "Improvements"); and (ii) to the extent permitted by Law, the name or names, if any, as may now or hereafter be used for each Improvement, and the goodwill associated therewith;

(c) all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, ditches, ditch rights, reservoirs and reservoir rights, air rights and development rights, lateral support, drainage, gas, oil and mineral rights, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises or the Improvements and the reversion and reversions, remainder and remainders, whether existing or hereafter acquired, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises to the center line thereof and any and all sidewalks, drives, curbs, passageways, streets, spaces and alleys adjacent to or used in connection with the Premises and/or the Improvements and all the estates, rights, titles, interests, property, possession, claim and demand whatsoever, both in law and in equity, of Debtors of, in and to the Premises and Improvements, and every part and parcel thereof, with the appurtenances thereto;

(d) all machinery, equipment, fittings, apparatus, appliances, furniture, furnishings, tools, fixtures (including, but not limited to, all heating air conditioning, ventilating, waste disposal, sprinkler and fire and theft protection equipment, plumbing, lighting, communications and elevator fixtures) and other personal property and other property of every kind and nature whatsoever owned by Debtors, or in which Debtors have or shall have an interest, now or hereafter located upon, or in, and used in connection with the Premises or the Improvements, or appurtenant thereto, and all building equipment, materials and supplies of any nature whatsoever owned by Debtors, or in which Debtors have or shall have an interest, now or hereafter located upon, or in, and used in connection with the Premises or the Improvements or appurtenant thereto, (all of the foregoing items described in this Section 2(d) collectively, the "Equipment"), all of which, and any replacements, modifications, alterations and additions thereto, to the extent permitted by applicable Law, shall be deemed to constitute fixtures (the "Fixtures"), and are part of the Premises and/or the Improvements and security for the payment of the Secured Obligations and the performance of Debtors' obligations. To the extent any portion of the Equipment is not real property or Fixtures under applicable Law, it shall be deemed to be personal property, and this Deed of Trust shall constitute a security agreement creating a security interest therein in favor of Beneficiary under the UCC;

(e) all awards or payments, including interest thereon, which may hereafter be made with respect to the Premises, the Improvements, the Fixtures, or the Equipment, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of said right), or for a change of grade, or for any other injury to or decrease in the value of the Premises, the Improvements or the Equipment or refunds with respect to the payment of property taxes and assessments, and all other proceeds of the conversion, voluntary or involuntary, of the Premises, Improvements, Equipment, Fixtures or any other Property or part thereof into cash or liquidated claims;

(f) all leases, subleases, tenancies, licenses and other agreements affecting the use, enjoyment or occupancy of the Premises, the Improvements, the Fixtures, or the Equipment or any portion thereof now or hereafter entered into and all reciprocal easement agreements, license agreements, and other agreements with Tenants or occupants and fee owners of property contiguous to or surrounding the Premises (the "Leases"), whether before or after the filing by or against Debtors of any petition for relief under the Bankruptcy Code, together with all cash or security deposits, advance rentals and payments of similar nature and guarantees or other security held by Debtors in connection therewith (the "Entity Guaranties") to the extent of Debtors' rights or interests therein and all remainders, reversions and other rights and estates appurtenant thereto, and all rents (including additional rents of any kind and percentage 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, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other payments and consideration of whatever form or nature received by or paid to or for the account of or benefit of Debtors or any of its agents or employees from any and all sources arising from or attributable to the Premises, the Improvements, the Fixtures or the Equipment, including charges for oil, gas, water, steam, heat, ventilation, air-conditioning, electricity, license fees, maintenance fees, charges for taxes, operating expenses or other amounts payable to Debtors (or for the account of Debtors), revenues from telephone services, laundry, vending, television and all receivables, customer 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 rendering of services by Debtors, Property Manager, or any of their respective agents or employees and proceeds, if any, from business interruption or other loss of income insurance (the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents and the Entity Guaranties to the payment of the Secured Obligations;

(g) all proceeds of and any unearned premiums on any insurance policies covering the Premises, the Improvements, the Fixtures, or the Equipment, 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 Premises, the Improvements, the Fixtures or the Equipment and all refunds or rebates of Impositions, and interest paid or payable with respect thereto;

(h) all right, title and interest of every nature of Debtors in all monies deposited or to be deposited in any funds or accounts maintained or deposited with Beneficiary, or its assigns, in connection herewith;

(i) all Property Agreements, accounts receivable, contract rights, franchises, interests, estate or other claims, both at law and in equity, relating to the Premises, the Improvements, the Fixtures or the Equipment, not included in Rents;

(j) all claims against any Person with respect to any damage to the Premises, the Improvements, the Fixtures or Equipment including, without limitation, damage arising from any defect in or with respect to the design or construction of the Improvements, the Fixtures or the Equipment and any damage resulting therefrom;

(k) all deposits or other security or advance payments, including rental payments made by or on behalf of Debtors to others, with respect to (i) insurance policies, (ii) utility services, (iii) cleaning, maintenance, repair or similar services, (iv) refuse removal or sewer service, (v) parking or similar services or rights and (vi) rental of Equipment, if any, relating to or otherwise used in the operation of the Premises, Improvements, the Fixtures or Equipment;

(l) all intangible property relating to the Premises, the Improvements, the Fixtures or the Equipment or its operation, including, without limitation, trade names, trademarks, logos, building names and goodwill;

(m) all advertising material, guaranties, warranties, building permits, other permits, licenses, plans and specifications, shop and working drawings, soil tests, appraisals and other documents, materials and/or personal property of any kind now or hereafter existing in or relating to the Premises, the Improvements, the Fixtures, and the Equipment;

(n) all surveys, drawings, designs, plans and specifications prepared by the architects, engineers, interior designers, landscape designers and any other consultants or professionals for the design, development, construction, repair and/or improvement of the Property, as amended from time to time;

(o) the right, in the name of and on behalf of Debtors, to appear in and defend any action or proceeding brought with respect to the Premises, the Improvements, the Fixtures or the Equipment and to commence any action or proceeding to protect the interest of Beneficiary in the Premises, the Improvements, the Fixtures or the Equipment; and

(p) all proceeds of each of the foregoing.

[NO FURTHER TEXT ON THIS PAGE]

SCHEDULE I TO UCC-1 FINANCING STATEMENT

| | |
|------------------------------|---|
| Name and Address of Debtors: | PAULINE REDEVELOPMENT L.L.C. 6217 Hanover Way Highland, Utah 84003 LONE PEAK EQUITY 1 L.L.C. 13043 Grouse Pointe Cove Draper, Utah 84020 BC PAULINE L.L.C. 2691 E. Durban Road Sandy, Utah 84093 HL2, LLC 285 W. 1340 N. Orem, Utah 84057 IRA PAULINE L.L.C. 1174 E. Graystone Way, Suite 100 Salt Lake City, Utah 84106 SS PAULINE L.L.C. 2819 E. Lakeside Drive Eagle Mountain, Utah 84005 |
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| Name and Address of Secured Party: | ARBOR REALTY SR, INC. 333 Earle Ovington Boulevard Uniondale, New York 11553 |
|------------------------------------|---|

Legal Description

PARCEL 1:

Beginning at a point which is North 00°01'59" West 72.02 feet (record = North 72 feet) from the Southeast corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey and running thence North 00°01'59" West 60.02 feet (record = North 60 feet); thence South 89°58'22" West 165.05 feet (record = West 10 rods); thence South 00°01'59" East 60.02 feet (record = South 60 feet); thence North 89°58'22" East 165.05 feet (record = East 10 rods) to the point of beginning.

PARCEL 2:

Beginning at the Northeast corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey and running thence South 00°02'04" East 117.00 feet (record = South 117 feet) and running thence South 89°58'22" West 66.00 feet (record = West 66 feet); thence North 00°02'04" West 117.00 feet (record = North 117 feet); thence North 89°58'22" East 66.00 feet (record = East 66 feet) to the point of beginning.

PARCEL 2A:

The following described right of way, as disclosed by that certain Quit Claim Deed recorded May 15, 1974 as Entry No. 2621756 in Book 3586 at Page 296:

Beginning at a point 117 feet South from the Northeast corner of said Lot 8 and running thence South 10 feet; thence West 8 rods; thence North 10 feet; thence East 8 rods to the point of beginning.

PARCEL 3:

Beginning at the Southeast corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey and running thence South $89^{\circ}58'22''$ West 165.0 feet (record = West 10 rods); thence North $00^{\circ}02'04''$ West 72.0 feet (record = North 72 feet); thence North $89^{\circ}58'22''$ East 165.0 feet (record = East 10 rods); thence South $00^{\circ}02'04''$ East 72.0 feet (record = South 72 feet) to the point of beginning.

PARCEL 3A:

The following described right of way as disclosed by that certain Affidavit Disclosing an Agreement recorded March 1, 1963 as Entry No. 1903032 in Book 2022 at Page 579:

Beginning 198 feet South from the Northeast corner of said Lot 8, Block 72, Plat "A", Salt Lake City Survey and running thence West 146 feet; thence South 60 feet; thence East 28 feet 8 inches; thence North 51 feet 6 inches; thence East 117 feet 4 inches; thence North 8 feet 6 inches to the point of beginning.

PARCEL 4:

Beginning at a point which is South $00^{\circ}01'59''$ East 127.03 feet (record = South 127 feet) from the Northeast corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey and running thence South $00^{\circ}01'59''$ East 71.02 feet (record = South 71 feet); thence South $89^{\circ}58'22''$ West 131.86 feet to a point which is 0.05 feet perpendicularly distant Easterly from the East face of an existing brick building; thence North $00^{\circ}00'03''$ West parallel with the face of said building 71.02 feet; thence North $89^{\circ}58'22''$ East 131.82 feet to the point of beginning.

PARCEL 4A:

A right of way as disclosed by that certain Warranty Deed recorded March 19, 1987 as Entry No. 4420063 in Book 5890 at Page 2527, being described as follows:

Beginning at a point which is South $00^{\circ}01'59''$ East 117.03 feet (record = South 117 feet) from the Northeast corner of said Lot 8 and running thence South $00^{\circ}01'59''$ East 10.00 feet (record = South 10 feet); thence South $89^{\circ}58'22''$ West 132.04 feet (record = West 8 rods); thence North $00^{\circ}01'59''$ West 10.00 feet (record = North 10 feet); thence North $89^{\circ}58'22''$ East 132.04 feet (record = East 8 rods) to the point of beginning.