

Ent 548844 Bk 1484 Pg 1852 - 1858
MARCY M. MURRAY, Recorder
WASATCH COUNTY CORPORATION
2024 Aug 16 01:34PM Fee: \$40.00 HP
For: High Country Title
ELECTRONICALLY RECORDED

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)

Holly Gladstone, Esq. (212) 592-1425

B. E-MAIL CONTACT AT SUBMITTER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Herrick, Feinstein LLP
Two Park Avenue
New York, NY 10016

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

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
BLX LLC

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 850 Third Avenue, 7th Floor	CITY New York	STATE NY	POSTAL CODE 10022	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
CENTENNIAL BANK

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS 12 East 49th Street, 28th Floor	CITY New York	STATE NY	POSTAL CODE 10017	COUNTRY USA

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
CENTENNIAL BANK

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 12 East 49th Street, 28th Floor	CITY New York	STATE NY	POSTAL CODE 10017	COUNTRY USA

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

See Exhibit A attached hereto and made a part hereof for a description of the 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:

6b. Check only if applicable and check only one box:

Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility 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:

To be filed with the Recorder's Office of Wasatch County, Utah

EXHIBIT A TO UCC-1 FINANCING STATEMENT**DEBTOR:** **BLX LLC**, a Delaware limited liability company**SECURED PARTY:** **CENTENNIAL BANK**, an Arkansas state-chartered bank

1. **OPERATIVE DOCUMENT.** This UCC Financing Statement relates to that certain Deed of Trust, Assignment of Leases and Rents and Security Agreement (the “**Deed of Trust**”), dated as of February 14, 2023, by Debtor in favor of Secured Party, as the same may be amended, restated, supplemented or otherwise modified from time to time. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Deed of Trust.
2. **COLLATERAL DESCRIPTION.** All of Debtor’s estate, right, title and interest in, to and under any and all of the following described property (collectively, “**Mortgaged Property**”), whether now owned or held or hereafter acquired:
 - (A) the fee simple estates, surface rights, surface estates, and easement rights as more particularly described on **Schedule I** attached hereto (the “**Land**”);
 - (B) all structures, buildings, facilities and all replacements thereof, and any other improvements of every kind and description now or hereafter located or erected upon the Land, including all personal property owned by Debtor of every kind and nature whatsoever affixed to or forming part of said structures and/or buildings on the Land, including without limitation: buildings, structures, parking areas, roads, driveways, walks, fences, walls, drainage facilities and other site improvements, water, sanitary sewer, storm drainage, electricity, steam, gas, telephone and other utility equipment and facilities, ski gondolas, ski chair lifts, ski runs, skier facilities, snow-making and related infrastructure, and base facilities, plumbing, lighting heating, ventilating, air-conditioning, refrigerating, incinerating, compacting, fire protection and sprinkler, surveillance and security, public address and communications equipment and systems, partitions, elevators, escalators, motors, machinery, pipes, fittings and other equipment of every kind and description now or hereafter located on the Land or attached to the improvements which by nature of their location thereon or attachment thereto are real property under applicable law, and any and all materials intended for the construction, reconstruction, repair, replacement, alteration, addition or improvement of any and all such Improvements, which materials shall be deemed to be part of the Improvements immediately upon delivery thereof to or on the Land and to be a part of the Improvements immediately upon their incorporation therein (the “**Improvements**”);
 - (C) all access and other easements obtained in the purchase or acquisition of the Land, or acquired thereafter which burden or benefit the Land, rights of way, mineral rights, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances of any nature whatsoever,

in any way belonging, relating or pertaining to the Mortgaged Property or any part thereof (including, without limitation, any and all development rights now owned or hereafter acquired with respect to the Land, including without limitation applications, including without limitation those certain Master Plans in effect for any part of the Mortgaged Property, and any amendments, modifications, supplements and replacements thereto, preliminary plats, final plats, development agreements, governmental permits, licenses, entitlements, certificates, authorizations, and all pending applications (and written and electronic supporting plans, documents, materials and data related thereto) to the extent relating directly to the development, use, occupancy or operation of the Land, and any and all development rights set forth in that certain Mountainside Resort Master Development Agreement, dated August 19, 2020, and recorded in the office of the Wasatch County Recorder on August 20, 2020 as Entry No. 483120, as the same was amended by that certain First Amendment to Mountainside Resort Master Development Agreement, dated February 17, 2022, and recorded in the office of the Wasatch County Recorder on February 22, 2022 as Entry No. 515492, air rights or similar or comparable rights of any nature whatsoever now or hereafter appurtenant to the Land or now or hereafter transferred to the Land) and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land to the center line thereof;

- (D) all right, title and interest of Debtor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property or any part thereof hereafter acquired by, or released to, Debtor, or constructed, assembled or placed by Debtor on the Mortgaged Property or any part thereof;
- (E) all of the estate, right, title, claim or demand of any nature whatsoever of Debtor, either in law or in equity, in possession or expectancy, in and to the Mortgaged Property or any part thereof;
- (F) all fixtures, fittings, appliances, apparatus, equipment, machinery and articles of personal property, and all additions and accessions thereto and replacements thereof, and substitutions therefor other than those owned by parties other than Debtor, now or at any time hereafter affixed to, attached to, placed upon, or used in any way in connection with the complete and comfortable use, enjoyment, occupancy or operation of the Mortgaged Property or any part thereof (the "Chattels");
- (G) all "general intangibles" (as such term is defined in the Uniform Commercial Code adopted in Utah, as the same may from time to time be in effect (the "Code")) in any way relating to the Mortgaged Property or any part thereof and/or any of the Improvements and in which Debtor has any interest, including, without limitation, all licenses (including any liquor license(s)), trade names, including those obtained in the purchase or improvement of the Land, contract rights, chattel paper, instruments, computer software, trademarks, intellectual property, accounts, guaranties, warranties, letters of credit, and documents in each case relating to the

Mortgaged Property or any part thereof or the present or future development, construction, operation or use of the Mortgaged Property or any part thereof and all plans specification, maps, surveys, studies, books of account, records, files, insurance policies, guarantees and warranties, all relating to the Mortgaged Property or any part thereof, or to the present or future development, construction, operation or use of the Mortgaged Property or an part thereof, all architectural, engineering, construction and management contracts, all supply and service contracts for water, sanitary and storm sewer, drainage, electricity, steam, gas, telephone and other utilities relating to the Mortgaged Property or any part thereof, goodwill and books and records relating to the Mortgaged Property or any part thereof or the business operated or to be operated on the Mortgaged Property or any part thereof, and all unearned premiums, accrued, accruing or to accrue under all insurance policies now or hereafter obtained by Debtor insuring the Mortgaged Property or any part thereof, and all rights and interests of Debtor thereunder (the "**Intangibles**");

- (H) any leases (but specifically excluding that certain Amended and Restated Lease dated August 1, 2019, by and among certain Affiliates of Debtor and Deer Valley Resort Company, LLC, a Utah limited liability company, as may be amended from time to time, unless and until such time, if any, that such lease encumbers, comes to demise or purports to demise any portion of the Mortgaged Property), subleases, lettings, licenses and other uses and occupancies of or related to the Land or the Improvements now or hereafter entered into by Debtor or its predecessors, whether or not of record, and all right, title and interest of Debtor thereunder (collectively, the "**Leases**"), including those contained in the Loan Agreement, together with all amendments, supplements, consolidations, replacements, restatements, extensions, renewals and other modifications of any Lease encompassed by this subparagraph (h), the right to bring actions and proceedings under any such Lease or for the enforcement thereof, and to do anything which Debtor is or may become entitled to do under any such Lease, and together with the rents, issues, income and profits thereof including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such Leases (except that Debtor shall as licensee of Secured Party have the right to collect such rents and other amounts, subject to provisions of the Deed of Trust, so long as no Event of Default shall be continuing), and all guaranties of the obligations of the tenants, subtenants, lessees, licensees, users or occupants thereunder (collectively, the "**Rents**");
- (I) all agreements and/or contracts now or hereafter entered into for the sale, leasing, brokerage, development, management, maintenance and/or operation of the Land and the Improvements or any part thereof (including without limitation any management agreement or any construction, marketing, engineering, architectural or purchase contracts or agreements, and any agreement, document or instrument pertaining to the right to receive water and sewer services or other water rights at or related to the Land, including without limitation any Water Allocation Agreement and any Will Serve Letter), including all moneys due and to become

due thereunder, all cash or securities deposited thereunder, and all permits, licenses, bonds, insurance policies, plans and specifications relative to the construction and/or operation of the Improvements, and all tax certiorari claims and proceeds with respect to the Land and Improvements, environmental reports, geotechnical reports, geological hazard reports, engineering studies and reports, and similar studies, reports, plans, designs and similar items;

- (J) all books and records relating to the operation of the Land and/or the construction of any Improvements and all options and agreements with respect to any additional real property for the use or development of the Land and/or the construction of any Improvements;
- (K) all Chattel Paper, Accounts (including "**Accounts**" as defined in the Loan Agreement), Deposit Accounts, Letters of Credit Rights, Documents, Inventory and Instruments, as such terms are defined in the Code, including, without limitation, all of Debtor's operating accounts and deposit accounts with respect to the Land and the Improvements;
- (L) all consents, certificates, authorizations, variances, waivers, licenses (including any liquor license(s)), permits and approvals from any governmental authority relating to the Land and/or the construction of any Improvements;
- (M) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and condemnation awards subject to the terms of the Deed of Trust and the Loan Documents, together with any and all awards of payments, including interest thereon, which may heretofore and hereafter be made with respect to the Mortgaged Property or part thereof to the extent actually received by Debtor, whether from the exercise of the right of eminent domain, or for any other injury to or decrease in the value of the Mortgaged Property;
- (N) any and all tax exemption or abatement rights in connection with all or any portion of the Mortgaged Property;
- (O) any and all machinery, equipment, instruments, fixtures, inventory and articles of personal property or tangible assets and accessions thereof and renewals, replacements thereof and substitutions therefor, and other tangible property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land, or appurtenance thereto, or useable in connection with the present or future operation and occupancy of the Land or the Improvements;
- (P) any and all licenses, authorizations, certificates, variances, consents, approvals and other permits, now or hereafter pertaining to the Land and the Improvements and all estate, right, title and interest of Debtor in, to, under or derived from all trade names or business names relating to the Land or the Improvements;

- (Q) any and all receivables and other accounts relating to the Mortgaged Property or any part thereof and all monies deposited or to be deposited in any funds or account maintained or deposited with Secured Party, or its assigns, in connection herewith, if any; and
- (R) any and all of Debtor's estate, right, title and interest in, to, under or derived from the Mortgaged Property or any part thereof as may be hereafter acquired by Debtor, and any and all of Debtor's right, title and interest in, to and under or derived from all extensions, improvements, betterment, renewal substitutions and replacements of, and additions and appurtenances to the Mortgaged Property or any part thereof hereafter acquired by or released to Debtor or constructed or located on or attached to, the Land.

SCHEDULE I

DESCRIPTION OF LAND

All of Amended Lot 13, **MIDA Master Development Plat Amended 2024**, according to the official plat thereof, recorded July 29, 2024 as Entry No. 548051 in Book 1482 at Page 1040 of the official records in the office of the Wasatch County Recorder.

Wasatch County Tax Serial Number: 0IX-L013-A-024-024