

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) RORY O. DUGGAN, ESQ.	
B. E-MAIL CONTACT AT FILER (optional)	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <input type="checkbox"/> Fabyanske, Westra, Hart & Thomson, P.A. 333 South Seventh Street, Suite 2600 Minneapolis, MN 55402 CT-103058-CAM	

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 VINE STREET TOWNHOMES, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 1265 E. FORT UNION BLVD., STE. 120		CITY Cottonwood Heights	STATE UT	POSTAL CODE 84047
			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 COLLIERS FUNDING LLC				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 90 SOUTH SEVENTH STREET, STE 4300		CITY MINNEAPOLIS	STATE MN	POSTAL CODE 55402
				COUNTRY USA

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

SEE EXHIBIT A ATTACHED HERETO FOR A DESCRIPTION OF THE COLLATERAL AND EXHIBIT B ATTACHED HERETO FOR A DESCRIPTION OF THE REAL ESTATE COVERED HEREBY.

**TIN 19-035-0-0101 &
02-007-0-0079**

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser	
8. OPTIONAL FILER REFERENCE DATA: 080714-274 (TOOELE COUNTY)	

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

VINE STREET TOWNHOMES, LLC

OR 9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

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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):

DEBTOR IS RECORD OWNER

16. Description of real estate:

SEE EXHIBIT B ATTACHED HERETO

17. MISCELLANEOUS:

EXHIBIT A**(Description of Collateral)**

All buildings and improvements ("Buildings") now or hereafter located on the Real Property described on **Exhibit B** (the "Real Property").

All equipment, inventory, fixtures and goods, owned or hereafter acquired by Debtor and now or hereafter attached to, located at, or placed in the improvements on the Real Property including, without limitation (i) all machinery, fittings, fixtures, apparatus, appliances, equipment or articles used to supply heating, gas, electricity, air conditioning, water, light, waste disposal, power, refrigeration, ventilation, and fire and sprinkler protection, (ii) all maintenance supplies and repair equipment, (iii) all draperies, carpeting, floor coverings, screens, storm windows and window coverings, blinds, awnings, shrubbery and plants, (iv) all elevators, escalators and shafts, motors, machinery, fittings and supplies necessary for their use, and (v) all building materials and supplies now or hereafter delivered to the Premises (it being understood that the enumeration of any specific articles of property shall in no way be held to exclude any items of property not specifically enumerated), as well as renewals, replacements, proceeds, additions, accessories, increases, parts, fittings, insurance payments, awards and substitutes thereof, together with all interest of Debtor in any such items hereafter acquired, as well as Debtor's interest in any lease or conditional sales agreement under which the same is acquired, all of which personal property mentioned herein shall be deemed fixtures and accessory to the freehold estate and a part of the realty and not severable in whole or in part without material injury to the Premises (the "Equipment"), but excepting therefrom the trade fixtures, inventory, equipment and removable property owned by any tenant.

All leasehold estate, right, title and interest of Debtor in and to all rents, income, contract rights, leases and profits now due or which may hereafter become due under or by virtue of any lease, sublease, license or agreement, whether written or verbal, for the use or occupancy of the Premises or any part thereof, including, without limitation, any subsidy payments received from any source, together with all of Debtor's rights to all tenant security deposits with respect to any such leases, licenses and agreements and all interest thereon, whether now owned by Debtor or hereafter acquired or arising (the "Rents" and the "Lease" or "Leases," as applicable).

All awards, payments or proceeds now or hereafter payable under any policy of insurance insuring the Premises including, without limitation, to the proceeds of casualty insurance, title insurance, business interruption/rents insurance or other insurance maintained with respect to the Premises, whether now owned by Debtor or hereafter acquired or arising.

All awards, compensation and settlements in lieu thereof made as a result of the taking by power of eminent domain of the whole or any part of the Premises, including, without limitation, any awards for damages sustained to the Premises, for a temporary taking, change of grade of streets or taking of access, whether now owned by Debtor or hereafter acquired or arising.

All contracts, licenses, permits, management records, software, files, consents, governmental approvals and intangibles used, useful or required in the ownership, management, operation or development of the Premises, together with all soil reports, building permits,

variances, licenses, utility permits and other permits and agreements relating to the construction or equipping of the improvements on the Premises, or the operation or maintenance of the Premises, including, without limitation, all warranties and contract rights, whether now owned by Debtor or hereafter acquired or arising.

Each contract or agreement for the design, construction, furnishing and equipping of the improvements located or to be located on the Premises, together with all right, title and interest of Debtor in and to any existing or future changes, extensions, revisions, modifications, guarantees of performance or warranties of any kind thereunder, whether now owned by Debtor or hereafter acquired or arising.

All plans and specifications, all surveys, site plans, soil reports, drawings and papers relating to the Premises and the design, construction, furnishing and equipping of the improvements on the Premises, whether now owned by Debtor or hereafter acquired or arising.

All building permits, operating permits, variances, licenses, utility permits and other permits, licenses and agreements relating to the construction, equipping, operation or maintenance of the Premises including, without limitation, all warranties and contract rights, whether now owned by Debtor or hereafter acquired or arising.

All building supplies and materials ordered or purchased for use in connection with the construction and equipping of the improvements on the Premises, whether now owned by Debtor or hereafter acquired or arising.

All rights and interests of Debtor in and under any and all service and other agreements relating to the operation, management, maintenance and repair of the Premises or the buildings and improvements thereon, whether now owned by Debtor or hereafter acquired or arising.

All rights and interests of Debtor, whether now owned or hereafter acquired or arising, in and to any and all deposits and revenues relating to the Premises, including, without limitation, security deposits, replacement revenue escrows, tax and insurance escrows and working capital reserves or escrows.

All Accounts, Chattel Paper, Controlled Property, Deposit Accounts, Documents, Goods, General Intangibles, Instruments and Equipment, as such terms are defined in the Utah Uniform Commercial Code in effect from time to time (the "Code"), with respect to the Premises, now owned by Debtor or hereafter acquired or arising.

All proceeds, products, accessions and supporting obligations thereto.

EXHIBIT B

(Legal Description)

PARCEL 1:

LOT 101, TOOELE CITY VINE STREET MINOR SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE TOOELE COUNTY RECORDER'S OFFICE, RECORDED MARCH 15, 2016 AS ENTRY NO. 426075 IN BOOK 19 AT PAGE 35.

PARCEL 2:

A PARCEL OF LAND, SITUATE IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND IN TOOELE CITY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF VINE STREET, WHICH IS LOCATED SOUTH 0°21'38" EAST 2251.43 FEET ALONG THE QUARTER SECTION LINE AND EAST 7.67 FEET TO THE INTERSECTION OF THE NORTH LINE OF VINE STREET WITH THE EAST LINE OF 7TH STREET, AND NORTH 80°54'19" EAST 676.10 FEET ALONG SAID NORTH LINE FROM THE NORTH QUARTER CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTHEASTERLY 41.92 FEET ALONG THE ARC OF A 29.50-FOOT RADIUS TANGENT CURVE TO THE LEFT (CENTER BEARS NORTH 9°05'41" WEST, AND THE LONG CHORD BEARS NORTH 40°11'31" EAST 38.48 FEET, THROUGH A CENTRAL ANGLE OF 81°25'36"); THENCE NORTH 0°31'17" WEST 351.29 FEET TO THE NORTH LINE OF THE OLD RAILROAD RIGHT-OF-WAY; THENCE NORTH 82°27'36" EAST 327.50 FEET ALONG SAID RIGHT-OF-WAY; THENCE SOUTH 14°16'55" EAST 42.76 FEET ALONG AN EXISTING CHAINLINK FENCE, TO A CORNER THEREOF; THENCE NORTH 83°00'06" EAST 109.04 FEET ALONG SAID FENCE LINE TO THE RECORDED TOOELE CITY VINE MINOR SUBDIVISION, ENTRY NO. 426075; THENCE SOUTH 0°21'59" EAST 320.72 FEET ALONG SAID RECORDED PLAT TO THE NORTH LINE OF VINE STREET; THENCE SOUTH 80°54'19" WEST 473.08 FEET ALONG SAID NORTH LINE, TO THE POINT OF BEGINNING.

PARCEL 2A:

A NON-EXCLUSIVE SANITARY SEWER EASEMENT AS GRANTED IN THAT CERTAIN SANITARY SEWER EASEMENT RECORDED MARCH 6, 2023 AS ENTRY NO. 586188, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AN EASEMENT, SITUATE IN THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, SAID EASEMENT ALSO LOCATED IN TOOELE, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 0°20'13" WEST 859.18 FEET ALONG THE SECTION LINE, AND WEST 1954.53 FEET FROM THE EAST QUARTER CORNER OF SECTION 27, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING: THENCE SOUTH 82°55'00" WEST 464.78 FEET; THENCE NORTH 1°10'50" WEST 322.20 FEET MORE OR LESS FOLLOWING AN EXISTING FENCE LINE TO A POINT ON THE SOUTH LINE OF 110 NORTH STREET (GOLF COURSE ROAD); THENCE NORTH 89°59'34" EAST 20.00 FEET ALONG SAID SOUTH LINE OF 110 NORTH STREET (GOLF COURSE ROAD); THENCE SOUTH 1°10'50" EAST 294.59 FEET MORE OR LESS FOLLOWING AN EXISTING FENCE LINE TO A CORNER THEREOF; THENCE NORTH 82°55'00" EAST 444.97 FEET MORE OR LESS ALONG AN EXISTING FENCE LINE TO THE NORTH WEST CORNER OF THE FUTURE 'PAR 4 ESTATES' PUD PHASE 1; THENCE SOUTH 0°31'17" EAST 25.16 FEET ALONG THE WEST BOUNDARY LINE OF SAID FUTURE 'PAR 4 ESTATES' PUD PHASE 1 TO THE POINT OF BEGINNING.