



FS12370

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

01070840 B: 2412 P: 1442

Page 1 of 5

Mary Ann Trussell, Summit County Utah Recorder

06/05/2017 01:38:37 PM Fee \$32.00

By Founders Title Company

Electronically Recorded

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
Quinn Wheeler, Esq. Bryan Cave LLP Two North Central Avenue, Suite 2100 Phoenix, AZ 85004

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER 00950634 8/3/12	1b. <input checked="" type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13.
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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)

7a. ORGANIZATION'S NAME	
OR	
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
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8. COLLATERAL CHANGE: Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
Indicate collateral:
See Exhibits A & B attached hereto.

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

9a. ORGANIZATION'S NAME Citibank, N. A.			
OR			
9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

10. OPTIONAL FILER REFERENCE DATA:
To be recorded in the records of Summit County, UT

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as Item 1a on Amendment form 00950634 8/3/12	
12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as Item 8 on Amendment form	
12a. ORGANIZATION'S NAME Citibank, N. A.	
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 DV Luxury Resort LLC				
OR	13b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

15. This FINANCING STATEMENT AMENDMENT:
 covers timber to be cut
 covers as-extracted collateral
 is filed as a fixture filing

17. Description of real estate:
See Exhibit A attached hereto.

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

18. MISCELLANEOUS:
Fourth Modification

EXHIBIT A
(Attached to and forming a part of UCC-1 Financing Statement
naming DV LUXURY RESORT LLC as Debtor
and CITIBANK, N.A. as Secured Party)

LEGAL DESCRIPTION (the "LAND")

All that certain real property situated in the County of Summit, State of Utah, described as follows:

LOT C OF PARCEL B-2 EMPIRE VILLAGE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT AND RECORDED AS MAY 23, 2007, AS ENTRY NO. 814178, IN THE OFFICE OF THE SUMMIT COUNTY RECORDER.

EXCEPTING THEREFROM ALL MINERAL AND SUBSURFACE RIGHTS INCLUDING ALL MINE TUNNELS, INCLUDING, BUT NOT LIMITED TO, THE MINE TUNNELS CONVEYED IN THE QUITCLAIM DEED RECORDED AUGUST 27, 2002, AS ENTRY NO. 630269, IN BOOK 1468, AT PAGE 1147.

AND

ALL UNITS OF THE HOTEL & RESIDENCES AT EMPIRE CANYON RESORT, ACCORDING TO THE CONDOMINIUM PLAT RECORDED IN THE OFFICE OF THE SUMMIT COUNTY RECORDER ON JANUARY 20, 2010, AS ENTRY NO. 890518, AND THE FIRST AMENDMENT TO CONDOMINIUM PLAT RECORDED JUNE 23, 2011, AS ENTRY NO. 925198 (THE "CONDOMINIUM PLAT") AND THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RESIDENCES AT EMPIRE CANYON RESORT RECORDED IN THE OFFICE OF THE SUMMIT COUNTY RECORDER ON JANUARY 20, 2010, AS ENTRY NO. 890520, IN BOOK 2018, AT PAGE 0001 AND THE FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR THE RESIDENCES AT EMPIRE CANYON RESORT RECORDED JUNE 23, 2011, AS ENTRY NO. 925199, BOOK 2085 AT PAGE 1245 (THE "RESIDENTIAL DECLARATION") AND AS FURTHER DEFINED IN AND MADE SUBJECT TO THAT CERTAIN MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE HOTEL AND RESIDENCES AT EMPIRE CANYON RESORT RECORDED IN THE OFFICE OF THE SUMMIT COUNTY RECORDER ON JANUARY 20, 2010, AS ENTRY NO. 890519, IN BOOK 2017, AT PAGE 1884 (THE "MASTER DECLARATION") TOGETHER WITH AN UNDIVIDED INTEREST IN THE NON-EXCLUSIVE EASEMENT RIGHTS OVER THE ACCESS AREA, THE PARKING AREA, THE STORAGE AREA AND THE BALCONY/PATIO AREA APPURTENANT TO SUCH UNIT, AS DESIGNATED ON THE CONDOMINIUM PLAT.

LESS AND EXCEPTING UNITS 740, 801, 802, 807, 808, 820, 821, 830, 831, 840, 841, 844, 845, 850, 851, 852, 853, 860, 861, 863, 864, 880, 881, 883, 886, 901, 902, 905, 906, 920, 921, 930, 933, 940, 941, 944, 945, 950, 951, 952, 953, 960, 961, 962, 963, 980, 981, 983, 984, 1001, 1002, 1003, 1004, 1005, 1020, 1021, 1031, 1032, 1034, 1040, 1041, 1042, 1043, 1050, 1051, 1052, 1062, 1063, 1081, 1082, 1083, 1150, 1151, 1152, 1162, 1182, 1202, 1250, 1252, PS1, AND PS2.

TOGETHER WITH THE GENERAL EASEMENT ACROSS THE DALY WEST SHAFT SITE FOR ACCESS TO THE DALY WEST SHAFT AND USE, OPERATION AND MAINTENANCE AND REPAIR OF EXISTING UTILITY LINES AS RESERVED IN THE SPECIAL WARRANTY DEED RECORDED AUGUST 27, 2002 AS ENTRY NO. 630270, IN BOOK 1468, AT PAGE 1153.

The following is shown for information purposes only: EV-B-2-C, HRECRC-1, HRECRC-2, HRECRC-3, HRECRC-4, HRECRC-5, HRECRC-6, HRECRC-7, HRECRC-8, HRECRC-9, HRECRC10, HRECRC-601, HRECRC-733, HRECRC-771, HRECRC-HOTEL

EXHIBIT B

(Attached to and forming a part of UCC-1 Financing Statement
naming DV LUXURY RESORT LLC as Debtor
and
CITIBANK, N.A. as Secured Party)

DESCRIPTION OF COLLATERAL

The Land, as set forth in Exhibit A hereto, together with all of Debtor's right, title and interest in and to the following:

(a) any and all structures, improvements, tenements, buildings, facilities and fixtures now or hereafter located or constructed on the Land (collectively, "Improvements"), as well as all easements, licenses, permits, rights-of-way, privileges, reservations, allowances, hereditaments and appurtenances, now or hereafter belonging or pertaining to the Land;

(b) all of Debtor's right, title and interest in any land lying between the boundaries of the Land and the center line of any adjacent street, road, avenue or alley, whether existing, vacated or proposed;

(c) all minerals, crops, timber, trees, shrubs, plants, flowers and landscaping features or materials now or hereafter located on, under or above the Land and all as-extracted collateral produced from or allocated to the Property, including without limitation, oil, gas and other hydrocarbons and other minerals and all products processed or obtained therefrom, and all proceeds thereof;

(d) all development rights associated with the Land, now existing or hereafter transferred to the Land from other real property or now or hereafter susceptible of transfer to or from the Land;

(e) subject to the terms of the Loan Agreement, all insurance proceeds paid or payable upon any damage to or destruction of any improvements or other property, whether real, personal or mixed, located on the Land;

(f) subject to the terms of the Loan Agreement, all awards and payments, including without limitation interest payments, resulting from the exercise of any right of condemnation or eminent domain or from any other public or private taking of, injury to or decrease in the value of, any of the Land or Improvements, or any agreement or conveyance in lieu of any such action;

(g) all architects', contractors' and suppliers' agreements and contracts and all plans and specifications relating to the construction and Improvements on or to the Land;

(h) any and all rights to obtain water, sewer and other services from municipalities and service districts; together with all deposits given to such entities;

(i) subject to the terms of the Loan Agreement, all of the rents, income, receipts, revenues, issues and profits of or from the Land and the Improvements;

(j) any and all rights and estates in reversion or remainder;

(k) all water and water rights, ditches and ditch rights, reservoirs and storage rights, wells and well rights, springs and spring rights, groundwater rights (whether tributary, nontributary or not-nontributary), water contracts, water allotments, water taps, shares in ditch or reservoir companies, and all other rights of any kind or nature in or to the use of water, which are appurtenant to, historically used on or in connection with, or located on or under the Land, together with any and all easements, rights of way, fixtures, personal property, contract rights, permits or decrees associated with or used in connection with any such rights;

(l) all of the following property owned by Debtor: all machinery, apparatus, equipment, furniture, furnishings, fittings and fixtures (whether actually or constructively attached, and including all trade fixtures) now or hereafter located in, on or under the Land or Improvements and used or usable in connection with any present or future operation on the Land, including but not limited to all heating, air-conditioning, gas, electricity, water, power lighting, sprinkler protection, waste removal, refrigeration, ventilation, freezing, laundry, incinerating and power equipment; engines; pipes; pumps; tanks; motors; conduits; switchboards; plumbing, lifting, cleaning, fire prevention, fire extinguishing, ventilating, cooking, and communications apparatus; boilers, water heaters, ranges, furnaces, and burners; appliances; vacuum cleaning systems; elevators; escalators; shades; awnings; screens; storm doors and windows; stoves; refrigerators; attached cabinets; partitions; ducts and compressors; rugs and carpets; radios and television sets; bars and bar fixtures; uniforms; safes, vaults, cash registers, accounting and duplicating machines; statuary, hangings,

mirrors, decorations and pictures and all additions thereto and replacements therefor;

(m) all goods, inventory, equipment, building and other materials, supplies, and other tangible and intangible personal property (including software embedded therein) of every nature now owned or hereafter acquired by Debtor and used or intended for use in the construction, development, or operation of the Land or any Improvements, together with all accessions thereto, replacements and substitutions therefor, and proceeds thereof;

(n) all of the records and books, computer programs, tapes, discs, software and other like records and information now or hereafter maintained by or on behalf of Debtor in connection with the operation of the Improvements;

(o) all franchise, operating and management agreements, liquor (to the full extent legally assignable), restaurant, occupancy and other licenses, permits and authorizations relating to the operation of the Improvements;

(p) the right to use all trademarks, trade names, marks, goodwill, software and symbols or logos used in connection with the operation of the Land or the Improvements and the good will associated therewith;

(q) all monies in the possession of Secured Party (including without limitation retainages and deposits for taxes and insurance), and all utility and other deposits or prepayments made by Debtor or due, payable or refundable to Debtor at any time arising out of or in connection with all or any part of the property, rights and interests related to the Land;

(r) subject to the terms of the Loan Agreement, deposit accounts and other bank or similar accounts of Debtor (together with all amounts in any such accounts), monies, accounts, accounts receivable, contract rights and general intangibles (whether now owned or existing or hereafter created or acquired, and including proceeds thereof) relating in any way to, or arising in any manner from, Debtor's ownership, use, operation, leasing, or sale of all or any part of the property, rights and interests related to the Land;

(s) any other real property acquired by Debtor after the date hereof which is adjacent or contiguous to the Land and is acquired by Debtor as a continuation, completion, correction or supplement to the Land;

(t) any and all other rights and interests of every name and nature in all property, whether real, personal or mixed, tangible or intangible, now or hereafter owned or leased by Debtor, forming a part of or used in connection with or relating to the Land and the construction, operation and convenience of the Improvements;

(u) all amounts at any time on deposit in the Interest Account or Reserve Account (as defined in the Loan Agreement) and all renewals or substitutions thereof, additions thereto, proceeds therefrom and all amounts at any time on deposit therein together with all interest or dividends thereon;

(v) all of the Marketable Securities (as defined in the Loan Agreement) and other property constituting "Investment Property," as such term is defined in the Uniform Commercial Code in effect in the State of Utah, in which the Debtor has an interest that are now or may hereafter be in the possession, custody or control of the Secured Party;

(w) to the extent not included in the foregoing, all of the personal and fixture property of every kind and nature (including, without limitation, all furniture, fixtures, raw materials and deposit accounts, books, records, ledger sheets, files and other data and documents, including records in any form (digital or other) and recorded in or through any medium (magnetic, laser graphic or other) and all machinery and processes (including computer programming instructions) required to read and print such records, now or hereafter existing, including all letter of credit rights (whether or not the letter of credit is evidenced by a writing) Debtor now has or hereafter acquires relating to the Property's rights, titles and interests referred to in this Section, all commercial tort claims Debtor now has or hereafter acquires relating to the Property's rights, titles and interests related to the Land, all rights and interests, present and future, tangible and intangible, which are owned by Debtor or in which Debtor otherwise has any rights, including without limitation all "accounts," "deposit accounts," "letter-of-credit rights," "goods," "inventory," "equipment," "fixtures," "chattel paper," "documents" and "general intangibles," as all such quoted terms are defined in or encompassed by the Uniform Commercial Code as enacted by the State of Utah and as such may be amended from time to time;

(x) any and all rights of Debtor to sums arising out of or in connection with a Hedge Agreement; and any and all proceeds from the sale or other disposition of any of the foregoing.