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 12/14/2012 4:17:00 PM \$19.00
 Book - 10088 Pg - 1797-1801
 Gary W. Ott
 Recorder, Salt Lake County, UT
 FOUNDERS TITLE LAYTON
 BY: eCASH, DEPUTY - EF 5 P.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

USDA, Rural Development
302 E. 1860 S.
Provo, UT 84606

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME				
Providence Hall				
OR	1b. INDIVIDUAL'S LAST NAME			
	FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS				
4558 West Mt. Ogden Peak Drive		Herriman	UT	84096
CITY		STATE	POSTAL CODE	COUNTRY
USA				
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		Corporation	UTAH	6808740-140 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME			
	FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME				
United States of America acting through Rural Housing Service, United States Dept. of Agriculture				
OR	3b. INDIVIDUAL'S LAST NAME			
	FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS				
125 S. State Street, Rm 4311		Salt Lake City	UT	84138
CITY		STATE	POSTAL CODE	COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

All gross receipts, income, accounts, accounts receivable, deposit accounts, goods, supplies, inventory, general intangibles, payment intangibles, now owned or hereafter acquired by Debtor, together with all replacements, substitutions, and additions thereto.

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOB	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2	
8. OPTIONAL FILER REFERENCE DATA						

EXHIBIT A – COLLATERAL DESCRIPTION

All of Debtor's right, title and interest in and to all assets of Debtor, including but not limited to the following property (the "**Collateral**"):

(a) All accounts, accounts receivable, contract rights, chattel paper and instruments, and all other rights of Debtor to the payment of money of every nature, type and description, whether now owing to Debtor or hereafter arising, and all monies and other proceeds (cash and non-cash), including, without limitation, the following: all accounts, accounts receivable, book debts, instruments and chattel paper, books of account, computer storage media, ledger books and records of Debtor, deposit account balances, notes, drafts, acceptances, rents, payments under leases or sales of equipment or inventory and other forms of obligations now or hereafter received by or belonging or owing to Debtor for goods sold or leases and/or services rendered by it, and all of Debtor's rights in, to and under all purchase orders, instruments and other documents now or hereafter received by it evidencing obligations for and representing payment for goods sold or leases and/or services rendered, and all monies due or to become due to Debtor under all contracts for the sale or lease of goods and/or the performance of services by it, now in existence or hereafter arising, including, without limitation, the right to receive the proceeds of said purchase orders and contracts; all contracts, leases, instruments, undertakings, documents or other agreements in or under which Debtor may now or hereafter have any right, title or interest; all customer lists, tax refunds due Debtor from any governmental agency and any and all proceeds of any of the above and any and all replacements of or accessions to and property similar to the foregoing;

(b) All inventory now owned or hereafter acquired by Debtor, of every nature, type and description, wherever located, including, without limitation, all of Debtor's goods or personal property held for lease or sale or being processed for lease or sale, all raw materials, work in progress, finished goods, packaging materials, and all other materials or supplies used or consumed or to be used or consumed in Debtor's business or in the processing, packaging or shipping of the same; and any and all instruments, documents, property, books and records, computer storage media and ledger books arising out of or related in any way to any of the foregoing;

(c) All rights of the Debtor as an unpaid vendor or lienor (including, without limitation, stoppage in transit, replevin and reclamation) with respect to any inventory or other related properties of the Debtor;

(d) All books, records, files, computer programs, computer software and hardware, data processing records and correspondence in any way related to any of the Collateral;

(e) All materials, reserves, deferred payments, deposits or advance payment for materials, undisbursed loan proceeds, or refunds for overpayment relating to any of the Debtor's accounts or inventory;

(f) Any and all accounts and funds under the Indenture (as defined in the Servicing Agreement) to secure the Bonds issued thereunder and all cash, money, investments or instruments held therein;

(g) Any and all of Debtor's goods held as equipment, including, without limitation, all machinery, tools, dies, furnishings, or fixtures, wherever located, whether now owned or hereafter acquired, and any computer programs embedded in such equipment and any supporting information provided in connection with a transaction relating to the computer program if the program is associated with the equipment in a manner that it customarily is considered part of the equipment, or by becoming the owner of the equipment, a person acquires a right to use the program in connection with the equipment, together with all increases, parts, fittings, accessories, equipment, and special tools now or hereafter affixed to any part thereof or used in connection therewith;

(h) Any and all of Debtor's goods held as fixtures (as defined in the UCC), whether now existing or hereafter acquired. These goods are or will become fixtures on the real property identified on Exhibit B attached hereto ("Real Property");

(i) Any and all of Debtor's rights and interests in instruments and/or documents (as such terms are defined in the UCC), whether now owned or hereafter acquired, including, without limitation, negotiable instruments, promissory notes (as defined in the UCC), documents of title owned or to be owned by Debtor, and all liens, security agreements, leases, and other contracts securing or otherwise relating to any of said instruments or documents;

(j) Any and all of Debtor's rights and interests in the Bond Fund, Costs of Issuance and Project Acquisition Fund, Reserve Fund, and Revenue Fund, each as defined in the Indenture and subject to the terms thereof ;

(k) Any and all of Debtor's rights and interests in chattel paper, electronic chattel paper, and tangible chattel paper (as such terms are defined in the UCC), including security interests in software and license of software used in specific goods and leases of specific goods and license of software used in the goods;

(l) Any and all of Debtor's rights and interests in and to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the time entitled to demand payment or performance;

(m) Any and all of Debtor's rights and interests in and to a letter-of-credit right or secondary obligation that supports the payment or performance of an account, chattel paper, a document, a general intangible, or an instrument (as such terms are defined in the UCC);

(n) Any and all of Debtor's general intangible property, including payment intangibles (as defined in the UCC), whether now owned or hereafter acquired by Debtor or used in Debtor's business currently or hereafter, including, without limitation, all patents, trademarks, service marks, trade secrets, copyrights and exclusive licenses (whether issued or pending), literary rights, contract rights and all documents, applications, materials and other matters related thereto, all inventions, all manufacturing, engineering and production plans, drawings,

specifications, processes and systems, all trade names, goodwill and all chattel paper, documents, and instruments relating to such general intangibles;

(o) All Pledged Revenues, as defined in the Indenture;

(p) All rights in and to all crops, livestock, timber and agricultural products of any nature or kind; and

(q) Any and all products and proceeds of any of the foregoing (including, but not limited to, any claims to any items referred to in this definition, and any claims of the Debtor against third parties for loss of, damage to or destruction of any or all of the collateral or for proceeds payable under, or unearned premiums with respect to, policies of insurance) in whatever form, including, but not limited to, cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements and other documents and the proceeds of such proceeds.

All terms used herein which are defined in the Uniform Commercial Code of the State of Utah, as amended from time to time (the "UCC"), shall have the meaning assigned to them in the UCC.

EXHIBIT B – LEGAL DESCRIPTION

Tract 1:

Parcel 2:

All of Lot 1, Rosecrest Providence Hall Subdivision 2, according to the official plat thereof recorded May 11, 2011, in the office of the County Recorder of Salt Lake County, State of Utah, as Entry No. 11180756 in Book 2011 at Page 58.

TOGETHER WITH those certain Easements as created in the Covenants, Conditions and Restrictions recorded July 5, 2000, as Entry No. 7673671, in Book 8373 at Page 1559 and Covenants, Conditions and Restrictions recorded July 5, 2000, as Entry No. 7673672, in Book 8373, at Page 1601.

Tract 2:

Parcel 1:

Lot 1, Rosecrest Providence Hall Subdivision, according to the official plat thereof, recorded January 29, 2008, as Entry No. 10334598, in Book 2008P, at Page 25 of the official records recorded in the office of the County Recorder of Salt Lake County, Utah.
The following is shown for informational purposes only: 33-07-301-00/

Parcel 1A:

TOGETHER WITH those certain Easements as created in the Covenants, Conditions and Restrictions recorded July 5, 2000, as Entry no. 7673671, in Book 8373, at Page 1559 and Covenants, Conditions and Restrictions recorded July 5, 2000, as Entry No. 7673672, in Book 8373, at Page 1601.

Parcel 1B:

Non-exclusive perpetual right-of-way and easement to lay, maintain, operate, repair, inspect, protect, install, remove and replace sewer laterals, and other sewer collection and transmission structures and facilities as detailed in that Easement, dated January 22, 2008, recorded January 22, 2008, as Entry No. 10327185, in Book 9560, at Page 6788 of the official records.