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B: 1459 P: 1820 Fee \$40.00
Carri R. Jeffries, Iron County Recorder - Page 1 of 6
10/04/2019 02:15:06 PM By: COTTONWOOD TITLE INSURANCE AGENCY, INC.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

110692-DIT

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

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Kutak Rock LLP
303 Peachtree Street NE
Suite 2750
Atlanta, Georgia 30308
Attention: Patricia Luna, Esq.

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
NORTHWEST SANDSTONE LLC

OR

1b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

1c. MAILING ADDRESS CITY STATE ID POSTAL CODE COUNTRY
210 W. Mallard Drive, Suite A **Boise** **ID** **83706** **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
BOSTON CAPITAL INTERMEDIATE TERM INCOME FUND II LLC

OR

3b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

3c. MAILING ADDRESS CITY STATE ID POSTAL CODE COUNTRY
c/o Boston Capital Finance LLC, One Boston Place, Boston **Boston** **MA** **02108** **USA**
22nd Floor

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

SEE "SCHEDULE" COLLATERAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

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

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:
To be filed with Iron County, Utah

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

NORTHWEST SANDSTONE LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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):

16. Description of real estate:

SEE "EXHIBIT A" LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

17. MISCELLANEOUS:

Schedule I
to UCC-1 Financing Statement

Debtor: NORTHWEST SANDSTONE LLC

Secured Party: BOSTON CAPITAL INTERMEDIATE TERM INCOME FUND II LLC

Description of Collateral

All right, title and interest to the Mortgaged Property, including the fee interest in the real property located in Cedar City, Iron County, Utah, and described in Exhibit A (the "Land"). "Mortgaged Property" means all of Debtor's present and hereafter acquired right, title and interest in and to all of the Land; the Improvements; the Fixtures; the Personalty; the Development Rights; the Insurance Proceeds; the Condemnation Proceeds and Awards; the Construction Agreements; the Leases and Lease guaranties, letters of credit and any other supporting obligation for any of the Leases given in connection with any of the Leases, and all Rents; the Earnings; the Imposition Deposits; the Refunds; the Security Deposits; the Trademarks; the Cash; the Tax Credits; the Replacement Reserves; the Capital Contributions; the Escrow Funds; and the Awards.

Certain Defined Terms

"**Awards**" means any and all awards, payments, refunds or proceeds including interest thereon, and the right to receive the same, which may be made with respect to the Land, Improvements, Fixtures or Personalty or any other part of the Mortgaged Property as a result of (a) the alteration of the grade of any street, or (b) any other injury to or decrease in the value of the Land, Improvements, Fixtures or Personalty or any other part of the Mortgaged Property, to the extent of all amounts which may be secured hereby at the date of receipt of any such award, payment or proceeds by Secured Party, and of the reasonable counsel fees, costs and disbursements incurred by Secured Party in connection with the collection of such award, payment or proceeds.

"**Capital Contributions**" means all of Debtor's right, title and interest in all Capital Contributions with respect to the participation of the Equity Investor and the Special Investor to be made pursuant to the terms and conditions of the Debtor Agreement.

"**Cash**" means all proceeds from the conversion, voluntary or involuntary, of any of the Insurance Proceeds, Condemnation Proceeds or Sale Contracts into cash or liquidated claims, and the right to collect such proceeds.

"**Condemnation Proceeds**" means all awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.

"**Construction Agreements**" means, without limiting the definition of "Development Rights" below, all of the Debtor's rights, options, powers and privileges in and to (but not the Debtor's obligations and burdens under) any construction contract, architectural and engineering agreements and management contract pertaining to construction, development, repair, operation, ownership, equipping and

management of the Mortgaged Property and all of the Debtor's right, title and interest in and to (but not the Debtor's obligations and burdens under) all architectural, engineering and similar plans, specifications, drawings, reports, surveys, plans, permits and the like, contracts for construction, development, repair, operation, management and maintenance of or provisions of services to, the Mortgaged Property or any of the other property described herein, and all sewer taps and allocations, agreements for utilities, bonds and the like, all relating to the Mortgaged Property.

"Development Rights" means all current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.

"Earnings" means all earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Security Instrument and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents.

"Escrow Funds" means the interest of the Debtor in and to any cash escrow funds and in and to any and all funds, securities, instruments, documents and other property which are any time paid to, deposited with, under the control of, or in the possession of the Secured Party, or any of set-off or right of lien that the Secured Party may otherwise enjoy under applicable law, regardless of whether the same arose out of or relate in any way, whether directly or indirectly, to the Mortgaged Property.

"Fixtures" means all property which is so attached to the Land or the Improvements as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

"Improvements" means the buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements and additions.

"Insurance Proceeds" means all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirement.

"Personalty" means all furniture, furnishings, equipment, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible personal property (other than Fixtures) which are used now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements and all other intangible property and rights relating to the operation of, or used in

connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land.

"Refunds" means all refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which the Security Instrument is dated).

"Security Deposits" means all tenant security deposits which have not been forfeited by any tenant under any Lease.

"Tax Credits" means all of Debtor's title and interest in any low income housing tax credit allocations issued to Debtor pursuant to Section 42 of the Code, to the extent permitted by law.

All capitalized but undefined terms used herein shall have the meaning ascribed to them in that certain Multifamily Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated October 4, 2019 by Debtor, as Borrower, to Secured Party, as Lender.

EXHIBIT A

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Iron, State of Utah, and is described as follows:

Beginning South $00^{\circ}18'38''$ East, 1035.35 feet along the section line and North $90^{\circ}00'00''$ West, 2679.92 feet from the East quarter corner of Section 35, Township 35 South, Range 11 West, Salt Lake Meridian; thence South $76^{\circ}44'30''$ East, 84.06 feet; thence along the arc of a curve to the right, having a radius of 200.00 feet, a distance of 206.22 feet; thence South $17^{\circ}39'43''$ East, 189.85 feet; thence along the Northwesterly right of way line of Canyon Commercial Avenue and the arc of a non-tangent curve to the left, having a radius of 330.00 feet, a distance of 195.82 feet, long chord for said curve bears South $54^{\circ}45'08''$ West, 192.96 feet South; thence $37^{\circ}45'11''$ West, 145.22 feet along said right of way line; thence North $52^{\circ}14'49''$ West, 202.76 feet; thence North $13^{\circ}19'22''$ East, 181.52 feet; thence South $76^{\circ}44'26''$ East, 19.17 feet; thence North $13^{\circ}15'34''$ East, 271.13 feet to the point of beginning.