

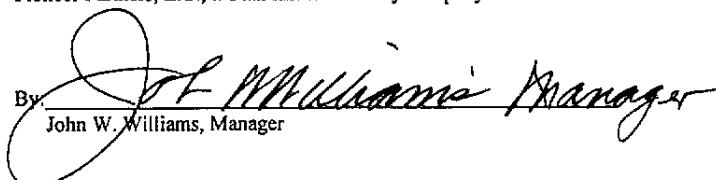
ATC-D251004

STANDARD FORM
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

7542843

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.		<p>7542843 12/28/1999 11:14 AM 22.00 NANCY WORKMAN RECORDER, SALT LAKE COUNTY, UTAH ASSOCIATED TITLE BY: SEM, DEPUTY - WI 5 P.</p>
1. Debtor(s) (Last Name First) and address(es): Pioneer Partners, L.C. 48 Market Street, Suite 250 Salt Lake City, UT 84101 Social Security or _____ Emp. Fed. I.D. No. _____	2. Secured Party(ies) and address(es): Nationwide Life Insurance Company One Nationwide Plaza Columbus, OH 43215-2220 Attn: Real Estate Investment Dept.	
4. This Financing Statement covers the following (or items) of property: The collateral described in Exhibit "B" attached hereto and located on the real property described in Exhibit "A" attached hereto.		For filing Officer (Date, Time, Number, and Filing Office)
The secured party is _____ is not XX a seller or purchase money lender of the collateral.		
6. Gross sales price of collateral \$ <u>N/A</u> \$ _____ Sales or use tax paid to State of _____		5. Assignee(s) of Secured Party and Address(es)
This statement is filed without the debtor's signature to perfect a security interest in collateral (Check <input type="checkbox"/> if so) <input type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state. <input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest was perfected.		

Check if covered: Proceeds of Collateral are also covered. Products of Collateral are also covered. No. of additional sheets presented: 4

3. Maturity date (if any):	Approved by Division of Corporations and Commercial code, Department of Business Regulations.
Signature of Debtor: Pioneer Partners, L.C., a Utah limited liability company By:  John W. Williams, Manager	Signature of Secured Party: By: _____ Title: _____

When recorded return to:
Robert C. Hyde
Parsons Behle & Latimer
201 South Main Street, Suite 1800
Salt Lake City, Utah 84111

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EXHIBIT A

PARCEL 1:

BEGINNING at the Northeast corner of Lot 2, Block 62, Plat "A," Salt Lake City Survey; and running thence West 5 rods; thence South 60 feet; thence East 5 rods; thence North 60 feet to the point of BEGINNING.

PARCEL 2:

BEGINNING at the Northeast corner of Lot 1, Block 62, Plat "A," Salt Lake City Survey; and running thence South 20 rods; thence West 164 and 2/3 feet; thence North 11 rods; thence West 1/3 of a foot; thence North 9 rods; thence East 10 rods to the point of BEGINNING.

PARCEL 3:

BEGINNING 165 feet South of the Northeast corner of Lot 8, Block 62, Plat "A," Salt Lake City Survey, and running thence South 100 feet; thence West 10 rods; thence North 100 feet; thence East 10 rods to the place of BEGINNING.

PARCEL 4:

A leasehold estate arising pursuant to that certain Ground Lease Agreement dated October 11, 1996, as evidenced of record pursuant to that certain Memorandum of Ground Lease Agreement dated February 9, 1999 and recorded on February 11, 1999 as Entry No. 7253547, in Book 8248, at Page 6083 of the records of the Salt Lake County Recorder, as amended by that certain First Amendment to Ground Lease Agreement dated September 27, 1999, as evidenced of record by that certain First Amendment of Ground Lease Agreement dated September 27, 1999 and recorded on October 18, 1999 as Entry No. 7492035, in Book 8316, at Page 6722 of the records of the Salt Lake County Recorder (herein collectively the "Ground Lease"), which leasehold estate pertains to the following described real property located in Salt Lake County:

COMMENCING at the Southeast corner of Lot 8, Block 62, Plat "A," Salt Lake City Survey; thence North 65 feet; thence West 10 rods; thence South 65 feet; thence East 10 rods to place of BEGINNING.

PARCEL 5:

An easement estate arising pursuant to that certain Fire Escape Easement Agreement dated October 29, 1999 and recorded on November 2, 1999 as Entry No. 7504222, in Book 8320, at Page 4872 of the Records of the Salt Lake County

Recorder, which easement estate pertains to the following described real property located in Salt Lake County:

BEGINNING at a point South 89° 58' 10" West along the block line 164.67 feet and North 0° 00' 59" West 81.00 feet from the Southeast corner of Block 62, Plat "A," Salt Lake City Survey, and running thence North 0° 00' 59" West 23.00 feet; then South 89° 58' 10" West 6.00 feet; thence South 0° 00' 59" East 23.00 feet; then North 89° 58' 10" East 6.00 feet to the point of BEGINNING.

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EXHIBIT "B"

All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the real property (hereinafter referred to as the "Land") described in Exhibit "A" to this Financing Statement and all fixtures, goods, inventory chattels, construction supplies and materials, fittings, furniture, furnishings, equipment, machinery, apparatus, appliances, and other items of personal property, whether tangible or intangible, of any kind, nature or description, whether now owned or hereafter acquired by Debtor, including without limitation, all signs and displays; all heating, air conditioning, water, gas, lighting, incinerating, and power equipment; all engines, compressors, pipes, pumps, tanks, motors, conduits, wiring, and switchboards; all plumbing, lifting, cleaning, fire prevention, fire extinguishing, sprinkling, refrigerating, ventilating, waste removal and communications equipment and apparatus; all boilers, furnaces, oil burners, vacuum cleaning systems, elevators, and escalators; all stoves, ovens, ranges, disposal units, dishwashers, water heaters, exhaust systems, refrigerators, cabinets and partitions; all rugs, attached floor coverings, curtains; all rods, draperies, and carpets; all building materials, tools, shades, awnings, blinds, screens, storm doors and windows; and all other general intangibles, inventory, contract rights, accounts receivable, chattel paper, documents and business records, of every kind, including, without limitation, any and all licenses, permits, franchises, trademarks, trade names, service marks, or logos; any of which is, are or shall hereafter be located upon, attached, affixed to or used or useful, either directly or indirectly, in connection with the complete and comfortable use, occupancy and operation of the Premises (as hereinafter defined), or any other business enterprise or operation as may hereafter be conducted upon or within said Premises, as well as the proceeds thereof or therefrom regardless of form (expressly excluding, however, any toxic wastes or substances deemed hazardous under federal, state or local laws), including any and all replacements of, substitutions for, or additions to any or all of the foregoing;

TOGETHER WITH all leases, contracts, rents, royalties, issues, revenues, profits, proceeds, deposits, income and other benefits, including accounts receivable, or, accruing to or derived from said Premises and any business or enterprise presently situated or hereafter operated thereon and therewith;

AND TOGETHER WITH any and all awards, payments or settlements, including interest thereon, and the right to receive the same, as a result of (a) the exercise of the right to eminent domain, (b) the alteration of the grade of any street, (c) any other injury, damage or casualty to, taking of, or decrease in the value of, the Premises, or (d) proceeds of insurance awards.

FOR THE PURPOSES HEREOF, the term "Premises" shall mean and be defined as the Land together with all buildings, structures and other improvements of any kind, nature or description now or hereafter erected, constructed, placed or located upon the Land and all tenements, hereditaments, strips and gores, rights-of-way, easements, privileges and other appurtenances now or hereafter belonging or in any way appertaining to the Land.

PROVIDED, HOWEVER, the foregoing described property shall not include any personal property owned by (i) tenants of Debtor, or (ii) the lessors of personal property to such tenants.