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 RASHELLE HOBBS  
 Recorder, Salt Lake County, UT  
 INWEST TITLE SRVS SLC  
 BY: eCASH, DEPUTY - EF 8 P.

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Jeffery S. Fried, Esq.	
B. E-MAIL CONTACT AT FILER (optional)	
C. SEND ACKNOWLEDGMENT TO: (Name and Address)	
Loeb & Loeb LLP 345 Park Avenue New York, NY 10154	Filed In: UT Salt Lake County

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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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 BROWNSTONE PAULINE, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	3135 South Richmond Street	CITY Salt Lake City	STATE UT	POSTAL CODE 84106
				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 MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	2000 Westchester Avenue, Floor 2NE	CITY Purchase	STATE NY	POSTAL CODE 10577
				COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:  
 See Exhibit A attached hereto and made a part hereof.

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: 223688-10305	

# 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 BROWNSTONE PAULINE, 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)

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

14. This FINANCING STATEMENT:

covers timber to be cut  covers as-extracted collateral  is filed as a fixture filing

16. Description of real estate:

See Exhibit C attached hereto and made a part hereof.

17. MISCELLANEOUS:

International Association of Commercial Administrators (IACA)

FILING OFFICE COPY — UCC FINANCING STATEMENT ADDENDUM (Form UCC1Ad) (Rev. 04/20/11)

**Exhibit A**  
to  
**UCC-1 Financing Statement**  
of  
**BROWNSTONE PAULINE, LLC ("Debtor")**  
in favor of  
**MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION**  
 ("Secured Party")

The collateral consists of all of Debtor's estate, right, title and interest now owned or hereafter acquired in, to and under any and all of the property (collectively, the "Collateral"):

(1) All of that certain real estate situated in the City and County of Salt Lake, State of Utah, more particularly described in Exhibit C attached hereto and made a part hereof (the "Land"), together with all easements, appurtenances and other rights and privileges now or hereafter belonging or appertaining thereto;

(2) All buildings and improvements now or hereafter located upon the Land (the "Improvements");

(3) All present and future leases, subleases, subsubleases, licenses and other occupancy agreements (whether written or oral) covering all or any portion of the Land, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, licenses and other occupancy agreements (which, together with Debtor's interest as landlord thereunder, are herein collectively referred to herein as the "Leases");

(4) All rents, issues and profits payable under the Leases and under any future renewals, extensions, amendments or modifications thereof;

(5) All fixtures, appliances, machinery, equipment, furnishings and furniture of any nature whatsoever, and other articles of personal property now or hereafter owned by Debtor and (i) which now or at any time hereafter are installed in, attached to or located in or upon the Land; (ii) used or intended to be used in connection with the Land or the Improvements, or in the operation or maintenance of any Collateral (including, without limitation, communications, computer and security systems and the software system therefor); or (iii) the plant or business located thereon, whether or not the personal property is or shall be affixed thereto, expressly including, but without limiting the generality of the foregoing, all articles of personal property listed on Exhibit B attached hereto and made a part hereof;

(6) All building materials, fixtures, building machinery and building equipment owned by Debtor and delivered on site to the Land or the Improvements during the course of, or in connection with, the construction of, or reconstruction of, or remodeling of any Improvements from time to time during the term hereof;

(7) Any and all tenements, hereditaments and appurtenances now or in the future benefitting or otherwise relating to the Land or the Improvements or any part thereof, or in any way appertaining thereto, and all streets, alleys, passages, ways, and all leasehold estates,

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easements and covenants now existing or hereafter created for the benefit of Debtor or any subsequent owner or tenant of the Land or the Improvements over ground adjoining the Land and all rights to enforce the maintenance thereof, rights-of-way, development rights, mineral rights, water and water rights, pumps and pumping plants, water shares, ditches and canals, weirs, pipelines, wells and wellheads, and all tenements, hereditaments, and appurtenances thereunto belonging or in any way appertaining to the same or to the diversion, delivery, or use of water, of whatever nature or description, whether now owned or hereafter acquired by Debtor, and including all rights of ingress and egress to and from the Land and all adjoining property related thereto and all shares of stock evidencing the same and all other rights, liberties and privileges of whatsoever kind or character, together with any after-acquired property interest in the Land which Debtor may at any time hereafter have or acquire, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law or in equity, of Debtor in and to the Land or any part thereof;

(8) To the extent assignable, all management agreements, service contracts, license agreements, concession agreements, written or oral, relating to the use and occupancy of the Land now or hereafter existing and the reversions and remainders, income, rents, issues and profits arising therefrom and all deposits (including, without limitation, tenant security deposits) thereunder, and all rights and benefits now or hereafter accruing to Debtor under any and all guarantees of the obligations of any tenant, licensee, concessionaire or other occupant thereunder, as any of the foregoing may be amended, extended, renewed or modified from time to time;

(9) All reciprocal easement agreements, operating agreements, and similar agreements however labeled or denominated affecting the Land;

(10) All accounts, chattel paper, instruments and other documents of title, deposit accounts, general intangibles, payment intangibles, contract rights, choses in action, causes of action, intangible property, intellectual property (including, any good will and royalties associated therewith), licenses, tax refunds and return claims, books and records, investment property and all other rights and obligations of any kind, whether or not arising out of or in connection with the sale or lease of goods or the rendering of services and all rights now or hereafter existing in and to all security agreements, leases and other contracts securing or otherwise relating to any of the foregoing;

(11) All other documentation belonging to or in Debtor's possession now or hereafter existing in connection with the use or operation of the Land including, without limitation, any plans and specifications pertaining to the Improvements, all appraisals, engineering, environmental, soils, marketing and other reports and studies relating to the Land or the Improvements, all permits, licenses, and contract rights, warranties, guarantees, tenant lists, correspondence with present or prospective tenants or suppliers, advertising materials, and telephone exchange numbers as identified in such advertising materials; and

(12) All products, proceeds, substitutions, accessions and replacements, of any of the foregoing into cash or liquidated claims, including without limitation, proceeds of insurance and condemnation awards.

**EXHIBIT B**

**PROPERTY SUBJECT TO SECURITY INTEREST**

Any and all fixtures, appliances, machinery, equipment furnishings and furniture of any nature whatsoever, and other items of personal property and fixtures at any time now or hereafter owned by Debtor and now or at any time hereafter installed in, attached to or situated in or upon the land described in Exhibit C or the buildings and improvements now erected or to be erected thereon (including, without limitation, communications, computer and security systems and the software system therefor), or used or intended to be used in connection with the real estate, or in the operation or maintenance of the buildings and improvements, plant or business situate or operated thereon (the "Property") or in connection with the conduct of Debtor's business whether or not the personal property is or shall be affixed to the Property.

Such personal property and fixtures shall include, without limiting the generality of the foregoing:

All plants, furnaces, boilers, machinery, ranges, engines, stokers, pumps, heaters, tanks, compressors, dynamos, motors, electrical transformers, fittings, siding, pipe, pipe connections, conduits, ducts, partitions, communication systems, storm and screen windows, doors, refrigerators, ovens, kitchen equipment, chests, chairs, desks, bookcases, tables, curtains, hangings, pictures, carpeting, artwork, lighting fixtures and apparatus, furniture, furnishings, elevators and motors, built-in filing cabinets, shelves, water coolers, signs, tools, electrical equipment, and all equipment, appliances and apparatus of every kind and description now or hereafter affixed or attached to or contained within and used or procured for use in connection with said buildings or improvements for heating, cooling, lighting, plumbing, ventilating, sprinkling, irrigating, refrigerating or air conditioning, or for providing water, gas, electricity or other services or for general operation of the buildings and improvements, or the plant or business situate or operated thereon.

All licenses, permits, franchises, trade names, logos, service marks, service contracts, management agreements, telephone numbers, advertising materials, warranties, guarantees, tenant lists, engineering, environmental, marketing and similar studies and appraisals for the Property and all other documents and items relating to the operation of the Property, and all leases and lease guarantees with respect to any part of the Property, and all rents, issues and profits arising out of the operation, use or occupancy of the Property.

All of Debtor's interest in all utility security deposits or bonds for the Property and all security deposits, bonds or other security delivered to any Governmental Authority in connection with the use, development or operation of the Property.

All of Debtor's books and records relating to the use, operation and occupation of the buildings and the Property including, without limitation, the books and

records relating to the operation of Debtor's business therein, and the plans and specifications for the construction or reconstruction thereof.

If the Property is now or hereafter used in whole or in part as a hotel, motel or similar facility or as a restaurant or other food and/or beverage service facility, such personal property shall also include all licenses for the serving of alcoholic beverages at the Property and all lodging and food and/or beverage equipment including, without limitation, beds, bureaus, divans, couches, chinaware, linens, glassware, silverware, uniforms, ornaments, kitchen utensils, bars, bar fixtures, radios, televisions, electric equipment, lamps, mirrors, and other personal property and fixtures used now or hereafter in on or about the operation, use and occupation of a lodging facility and/or food and/or beverage facility, on the Property.

Such security interest shall extend to and include as well as any and all cash and non-cash proceeds, insurance proceeds and condemnation proceeds of such fixtures and personal property and any and all subsequently acquired fixtures and personal property by way of replacement, substitution, addition or otherwise and the proceeds thereof.

Such security interest shall not extend to property owned by third party space tenants now or hereafter occupying the Property.

**Exhibit C**

**LEGAL DESCRIPTION**

PARCEL 1: (16-06-129-016)

ADDRESS: 130 S 300 E, SALT LAKE CITY, UTAH 84111

BEGINNING AT A POINT WHICH IS NORTH 0°01'59" WEST 72.02 FEET (RECORD=NORTH 72 FEET) FROM THE SOUTHEAST CORNER OF LOT 8, BLOCK 72, PLAT "A", SALT LAKE CITY SURVEY; AND RUNNING THENCE NORTH 0°01'59" WEST 60.02 FEET (RECORD=NORTH 60 FEET); THENCE SOUTH 89°58'22" WEST 165.05 FEET (RECORD=WEST 10 RODS); THENCE SOUTH 0°01'59" EAST 60.02 FEET (RECORD=SOUTH 60 FEET); THENCE NORTH 89°58'22" EAST 165.05 FEET (RECORD=EAST 10 RODS) TO THE POINT OF BEGINNING.

SITUATE IN SALT LAKE COUNTY, STATE OF UTAH.

PARCEL 2: (16-06-129-014)

ADDRESS: 278 E 100 S, SALT LAKE CITY, UTAH 84111

BEGINNING AT THE NORTHEAST CORNER OF LOT 8, BLOCK 72, PLAT "A", SALT LAKE CITY SURVEY; AND RUNNING THENCE SOUTH 0°02'04" EAST 117.00 FEET (RECORD=SOUTH 117 FEET); AND RUNNING THENCE SOUTH 89°58'22" WEST 66.00 FEET (RECORD=WEST 66 FEET); THENCE NORTH 0°02'04" WEST 117.00 FEET (RECORD=NORTH 117 FEET); THENCE NORTH 89°58'22" EAST 66.00 FEET (RECORD=EAST 66 FEET) TO THE POINT OF BEGINNING.

PARCEL 2A:

TOGETHER WITH THE FOLLOWING DESCRIBED RIGHT OF WAY:

BEGINNING AT A POINT 117 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID LOT 8, AND RUNNING THENCE SOUTH 10 FEET; THENCE WEST 8 RODS; THENCE NORTH 10 FEET; THENCE EAST 8 RODS TO THE POINT OF BEGINNING.

SITUATE IN SALT LAKE COUNTY, STATE OF UTAH.

PARCEL 3: (16-06-129-017)

ADDRESS: 136 S 300 E, SALT LAKE CITY, UTAH 84111

BEGINNING AT THE SOUTHEAST CORNER OF LOT 8, BLOCK 72, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE SOUTH 89°58'22" WEST 165.0 FEET (RECORD=WEST 10 RODS); THENCE NORTH 0°02'04" WEST 72.0 FEET (RECORD=NORTH 72 FEET); THENCE NORTH 89°58'22" EAST 165.0 FEET (RECORD=EAST 10 RODS); THENCE SOUTH 0°02'04" EAST 72.0 FEET (RECORD=SOUTH 72 FEET) TO THE POINT OF BEGINNING.

PARCEL 3A:

TOGETHER WITH THE FOLLOWING DESCRIBED RIGHT OF WAY.

BEGINNING 198 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID LOT 8, BLOCK 72, PLAT "A", SALT LAKE CITY SURVEY, AND RUNNING THENCE WEST 146 FEET; THENCE SOUTH 60 FEET; THENCE EAST 28 FEET 8 INCHES; THENCE NORTH 51 FEET 6 INCHES; THENCE EAST 117 FEET 4 INCHES; THENCE NORTH 8 FEET 6 INCHES TO THE POINT OF BEGINNING.

SITUATE IN SALT LAKE COUNTY, STATE OF UTAH.

PARCEL 4: (16-06-129-015)

ADDRESS: 120 S 300 E, SALT LAKE CITY, UTAH 84111

BEGINNING AT A POINT WHICH IS SOUTH 0°01'59" EAST 127.03 FEET (RECORD=SOUTH 127 FEET) FROM THE NORTHEAST CORNER OF LOT 8, BLOCK 72, PLAT "A", SALT LAKE CITY SURVEY, AND RUNNING THENCE SOUTH 0°01'59" EAST 71.02 FEET (RECORD=SOUTH 71 FEET); THENCE SOUTH 89°58'22" WEST 131.86 FEET TO A POINT WHICH IS 0.05 FEET PERPENDICULARLY DISTANT EASTERLY FROM THE EAST FACE OF AN EXISTING BRICK BUILDING; THENCE NORTH 0°00'03" WEST PARALLEL WITH THE FACE OF SAID BUILDING 71.02 FEET; THENCE NORTH 89°58'22" EAST 131.82 FEET TO THE POINT OF BEGINNING.

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PARCEL 4A:  
TOGETHER WITH A RIGHT OF WAY OVER:  
BEGINNING AT A POINT WHICH IS SOUTH 0°01'59" EAST 117.03 FEET (RECORD=SOUTH 117 FEET)  
FROM THE NORTHEAST CORNER OF SAID LOT 8, AND RUNNING THENCE SOUTH 0°01'59" EAST  
10.00 FEET (RECORD=SOUTH 10 FEET); THENCE SOUTH 89°58'22" WEST 132.04 FEET (RECORD=WEST  
8 RODS); THENCE NORTH 0°01'59" WEST 10.0 FEET (RECORD=NORTH 10 FEET); THENCE NORTH  
89°58'22" EAST 132.04 FEET (RECORD=EAST 8 RODS) TO THE POINT OF BEGINNING.  
SITUATE IN SALT LAKE COUNTY, STATE OF UTAH.

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