

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Jonathan K. Hansen</b>
B. E-MAIL CONTACT AT FILER (optional) <b>jhansen@hbaalaw.com</b>
C. SEND ACKNOWLEDGMENT TO: (Name and Address)  <div style="border: 1px solid black; padding: 5px; width: fit-content;"> <b>Hansen Black Anderson Ashcraft PLLC</b>  <b>Attn: Jonathan K. Hansen</b>  <b>3051 West Maple Loop Drive, Suite 325</b>  <b>Lehi, Utah 84043</b>                  APN#18-030-0042 &amp;                  CTIA#109651-WHB 18-027-0195             </div>

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 <b>Pinkerton Housing LLC</b>						
OR	1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS <b>1881 West Traverse Way, Suite E, Box 413</b>			CITY <b>Lehi</b>	STATE <b>UT</b>	POSTAL CODE <b>84043</b>	COUNTRY <b>USA</b>

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 <b>SDP REIT, LLC</b>						
OR	3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS <b>1240 East 2100 South, Suite 300</b>			CITY <b>Salt Lake City</b>	STATE <b>UT</b>	POSTAL CODE <b>84106</b>	COUNTRY <b>USA</b>

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

**All assets of Debtor, including without limitation property, fixtures, equipment, leases, rents, income, profits, personal property, water shares, water share certificates, water rights, purchase contracts, purchase contract and reservation agreement deposits, plans and specifications, maps, surveys, studies, reports, permits, licenses, architectural, engineering, construction, management, maintenance, service and other contracts, instruments, inventory, general intangibles, payment intangibles, investment property, chattel paper documents, letter of credit rights, supporting obligations, commercial tort claims, accounts (including deposit accounts with Secured Party of any kind), contract rights and claims, all insurance policies and unearned premiums prepaid thereon, insurance proceeds (whether or not Debtor is required to carry such insurance by Secured Party) and awards, payments or consideration for the taking of the property, or any portion thereof, by condemnation or exercise of the power of eminent domain, or from any sale in lieu or in anticipation thereof at any time situated on or used in connection with the construction, maintenance, leasing, disposition or operation of the following described real property, and all proceeds, substitutions, and replacements for any of the foregoing, to the extent that a security interest may be granted therein under the terms of the applicable Uniform Commercial Code: See Exhibit A attached.**

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:

**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 <b>Pinkerton Housing LLC</b>	
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 Attached.**

17. MISCELLANEOUS:

**EXHIBIT A****PROPERTY DESCRIPTION****PARCEL 1:**

Commencing at a point located South 89°28'50" West along the section line 0.61 feet and North 60.00 feet from the South quarter corner of Section 21, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°24'56" West along University Parkway 136.91 feet; thence North 00°54'32" West 380.87 feet; thence North 89°40'04" East along Plat "B", Parkway Crossing Subdivision 8.51 feet; thence South 00°31'17" East 0.04 feet; thence North 89°28'00" East 484.97 feet; thence South 30°04'07" East along a railroad right-of-way 368.02 feet; thence South 89°24'56" West along said University Parkway 535.54 feet; thence South 00°35'04" East along said University Parkway 60.00 feet to the point of beginning.

**LESS AND EXCEPTING THEREFROM THE FOLLOWING:**

A portion of land in fee for the "Frontrunner South Commuter Rail", a Utah Transit Authority Project, being part of the Grantor's property defined in that certain Quit Claim Deed recorded October 05, 2006 as Entry No. 132408:2006, situate in the South half of Section 21, Township 6 South, Range 2 East, Salt Lake Base and Meridian, and described as follows:

Beginning at a point on the Westerly line of the Union Pacific Railroad right of way and the Southeast corner of the Grantor's property, said point being North 89°10'40" East 540.09 feet along the South line of the Southeast quarter of said Section 21 and North 00°49'20" West 108.96 feet from the South quarter corner of said Section 21 and running thence South 88°54'05" West 14.88 feet along the Grantor's South line; thence North 30°12'55" West 379.72 feet to a point on the North line of the Grantor's property; thence North 89°25'05" East 14.96 feet along said North line to the Northeast corner of the Grantor's property and said railroad right of way; thence South 30°12'55" East 379.57 feet along said railroad right of way to the said Southeast corner and the point of beginning.

**PARCEL 2:**

Commencing at a point located South 89°28'50" West along the section line 137.52 feet and North 59.85 feet from the South quarter corner of Section 21, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence along University Parkway the following 3 courses: South 89°24'56" West 313.09 feet; South 00°35'04" East 10.91 feet; South 89°04'45" West 275.60 feet; thence North 06°15'24" West along Plat "A", Parkway Chevron Subdivision 225.80 feet; thence South 88°43'07" West along Plat "C" Parkway Crossing Subdivision 0.30 feet; thence North 06°14'34" West along said Plat "C" 170.82 feet; thence North 76°42'11" East along Plat "B" Parkway Crossing Subdivision 5.91 feet; thence North 89°39'32" East along said Plat "B" 11.42 feet; thence North 00°04'20" West along said Plat "B" 0.15 feet; thence North 89°40'04" East along said Plat "B" 608.81 feet; thence South 00°54'32" East 380.87 feet to the point of beginning.

## LESS AND EXCEPTING THEREFROM THE FOLLOWING:

Commencing at a point located South 89°28'50" West along the section line 726.08 feet and North 46.65 feet from the South quarter corner of Section 21, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 06°15'17" West 225.80 feet; thence South 88°43'07" West 0.28 feet; thence North 06°14'34" West 170.82 feet; thence North 76°42'11" East 5.89 feet; thence North 89°39'32" East 11.42 feet; thence North 00°04'20" West 0.16 feet; thence North 89°40'04" East 358.68 feet; thence South 00°29'20" East 209.98 feet; thence South 03°21'06" East 40.05 feet; thence South 00°29'20" East 132.00 feet; thence South 89°25'18" West 62.17 feet; thence South 00°35'04" East 10.91 feet; thence South 89°04'45" West 275.60 feet to the point of beginning.

## ALSO LESS AND EXCEPTING THEREFROM THE FOLLOWING:

Commencing at a point located South 89°28'50" West along the section line 218.65 feet and North 440.97 feet from the South quarter corner of Section 21, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence along the arc of a 133.00 foot radius curve to the right 71.94 feet (chord bears South 74°10'23" West 71.06 feet); thence North 89°57'40" West 30.19 feet; thence North 00°20'22" West 18.79 feet; thence North 89°40'04" East 98.67 feet, more or less, to the point of beginning.