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 RASHELLE HOBBS
 Recorder, Salt Lake County, UT
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 BY: eCASH, DEPUTY - EF 9 P.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<input type="checkbox"/> David L. Lansky, Esq. Clark Hill PLC 14850 N Scottsdale Rd, Suite 500 Scottsdale, Arizona 85254

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 Waffle Love, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
767 Auto Mall Drive, Suite 9	American Fork	UT	84003	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 CF III SH Valley Fair, LLC				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2425 East Camelback Road, Suite 750	Phoenix	AZ	85016	USA

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

ALL OF DEBTOR'S FIXTURES, FURNITURE, EQUIPMENT, IMPROVEMENTS, ADDITIONS, ALTERATIONS, INVENTORY AND OTHER PERSONAL PROPERTY NOW OR HEREAFTER LOCATED WITHIN OR UPON THE PREMISES KNOWN AS SUITE TC-9C, VALLEY FAIR MALL, WEST VALLEY CITY, UTAH,, OWNED OR HEREAFTER ACQUIRED, TOGETHER WITH ALL PRODUCTS AND PROCEEDS THEREOF.

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/Licensor

8. OPTIONAL FILER REFERENCE DATA:
56837-419672 (Waffle Luv - County Filing)

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 Waffle Love, 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):

<p>13. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)</p> <p>15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):</p>	<p>14. This FINANCING STATEMENT: <input type="checkbox"/> covers timber to be cut <input type="checkbox"/> covers as-extracted collateral <input checked="" type="checkbox"/> is filed as a fixture filing</p> <p>16. Description of real estate: See attached Exhibit "A-1"</p>
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17. MISCELLANEOUS:

Exhibit "A-1"

LEGAL DESCRIPTION OF SHOPPING CENTER

All that certain real property located in West Valley City, Salt Lake County, State of Utah, described as follows:

PARCEL 1:

Beginning at a point on the East right-of-way of 2700 West street, said point being South 89° 58' 40" East along the Section line 33.00 feet; and South 0° 00' 44" West along said East right-of-way line 154.91 feet, from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89° 59' 21" East 39.00 feet to a point of a curve to the right, the radius point of which is South 89° 59' 21" East 75.00 feet; thence Northeasterly along the arc of said curve 117.83 feet to a point of tangency, said point being 80.00 feet perpendicularly distant Southerly from the center line of 3500 South Street at Engineer Station 5+97.53 of State Freeway Project 1-215; thence South 89° 58' 40" East 505.72 feet to a point of curve to the right, the radius point of which is South 5° 08' 45" West 848.83 feet, said point also being 80.00 feet perpendicularly distant Southerly from the center line of said 3500 South Street at Engineer Station 11+03.24; thence Southeasterly along the arc of said curve 683.09 feet; thence South 0° 01' 17" West 19.30 feet; thence South 89° 58' 40" East 15.68 feet to a point on a curve to the right, the radius point of which is South 52° 55' 58" West 848.83 feet; thence Southeasterly along the arc of said curve 33.77 feet to a point of intersection with a curve to the right, the radius point of which is South 54° 01' 22" West 768.83 feet, said point of intersection being 80.00 feet radially distant Southwesterly from the centerline of .1-6 ramp at Engineer Station 18+00; thence Southeasterly along the arc of said curve 88.48 feet to a point on the East line of the West one-half of the Northeast quarter of said Section 33; thence South along said East line 1469.58 feet to the Southeast corner of the Northeast quarter of the Southwest quarter of the Northeast quarter of said Section 33; thence South 89° 57' 20" West along the South line of the North one-half of the Southwest quarter of the Northeast quarter of said Section 33, 1288.88 feet to the East right-of-way line of 2700 West Street; thence North 0° 00' 44" East along said East right-of-way line 1831.35 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM following:

Beginning at a point which is South 89° 56' West along the quarter Section line 1322.02 feet and North 1483.67 feet and South 89° 57' West 121.85 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89° 57' West 216.0 feet; thence North 0° 03' West 258.0 feet; thence North 89° 57' East 216.0 feet to a point of a 24.0 foot radius curve to the right; thence Southeasterly along the arc of said curve 37.70 feet to a point of tangency; thence

South 0° 03' East 210.0 feet to a point of a 24.0 foot radius curve to the right; thence Southwesterly along the arc of said curve 37.70 feet to the point of beginning.

ALSO LESS AND EXCEPTING THEREFROM the following:

Beginning at a point which is South 0° 00' 44" West along the center Section line 1548.84 feet, and South 89° 59' 18" East 601.21 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of the building; and running thence North 89° 59' 30" East 477.40 feet; thence South 00° 00' 30" East 29.69 feet; thence South 89° 59' 30" West 5.40 feet; thence South 0° 00' 30" East 40.20 feet; thence North 89° 59' 30" East 5.40 feet; thence South 0° 00' 30" East 71.80 feet; thence South 89° 59' 30" West 56.00 feet; thence South 00° 00' 30" East 84.00 feet; thence South 89° 59' 30" West 85.00 feet; thence North 00° 00' 30" West 28.00 feet; thence South 89° 59' 30" West 126.20 feet; thence North 00° 00' 30" West 5.40 feet; thence South 89° 59' 30" West 82.20 feet; thence South 00° 00' 30" East 5.40 feet; thence South 89° 59' 30" West 128.00 feet; thence North 00° 00' 30" West 57.85 feet; thence North 89° 59' 30" East 8.40 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 2.80 feet; thence North 00° 00' 30" East 29.75 feet; thence North 89° 59' 30" East 2.80 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 8.40 feet; thence North 00° 00' 30" West 57.69 feet to the point of beginning.

ALSO LESS AND EXCEPTING THEREFROM the following:

Beginning at a point which is South 0° 00' 44" West along the center section line 342.74 feet, and South 89° 59'18" East 604.30 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said also being the Northwest corner of the building; and running thence North 89° 56' 73" East 323.40 feet; thence North 00° 03' 23" West 37.00 feet; thence North 89° 56' 37" East 22.70 feet; thence South 00° 03' 23" East 37.00 feet; thence North 89° 56' 37" East 67.90 feet; thence South 00° 03' 23" East 226.06 feet; thence South 89° 56' 37" West 414.00 feet; thence North 00° 03' 23" West 226.06 feet to the point of beginning.

(For reference purposes only: Tax Parcel Nos. 15-33-201-007-2000, and 15-33-201-007-2001).

PARCEL 2:

Beginning at a point which is South 89° 56' West along the quarter section line 1,322.02 feet and North 1,483.67 feet and South 89° 57' West 121.85 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West Salt Lake Base and Meridian; and running thence South 89° 57' West 216.0 feet; thence North 0° 03' West 258.0 feet; thence North 89° 57' East 216.0 feet to a point of a 24.0 foot radius curve to the right; thence Southeasterly along the arc of said curve 37.70 feet to a point of tangency; thence

South 0° 03' East 210.0 feet to a point of a 24.0 foot radius curve to the right; thence Southwesterly along the arc of said curve 37.70 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-201-005).

PARCEL 3:

Beginning at a point which is South 0° 00' 44" West along the center section line 1,548.84 feet, and South 89° 59' 18" East 601.21 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being the Northwest corner of the building; and running thence North 89° 59' 30" East 477.40 feet; thence South 00° 00' 30" East 29.69 feet; thence South 89° 59' 30" West 5.40 feet; thence South 00° 00' 30" East 40.20 feet; thence North 89° 59' 30" East 5.40 feet; thence South 0° 00' 30" East 71.80 feet; thence South 89° 59' 30" West 56.00 feet; thence South 00° 00' 30" East 84.00 feet; thence South 89° 59' 30" West 85.00 feet; thence North 00° 00' 30" West 28.00 feet; thence South 89° 59' 30" West 126.20 feet; thence North 00° 00' 30" West 5.40 feet; thence South 89° 59' 30" West 82.20 feet; thence South 00° 00' 30" East 5.40 feet; thence South 89° 59' 30" West 128.00 feet; thence North 00° 00' 30" West 57.85 feet; thence North 89° 59' 30" East 8.40 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 2.80 feet; thence North 00° 00' 30" East 29.75 feet; thence North 89° 59' 30" East 2.80 feet; thence North 00° 00' 30" West 26.20 feet; thence South 89° 59' 30" West 8.40 feet; thence North 00° 00' 30" West 57.69 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-251-007).

PARCEL 4:

Beginning at a point which is South 0° 00' 44" West along the center section line 342.74 feet, and South 89° 59' 18" East, 604.30 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said also being the Northwest corner of the building; and running thence North 89° 56' 37" East 323.40 feet; thence North 00° 03' 23" West 37.00 feet; thence North 89° 56' 37" East 22.70 feet; thence South 00° 03' 23" East 37.00 feet; thence North 89° 56' 37" East 67.90 feet; thence South 00° 03' 23" East 226.06 feet; thence South 89° 56' 37" West 414.00 feet; thence North 00° 03' 23" West 226.06 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-201-006).

PARCEL 5:

Beginning on the West right-of-way and non-access line of State Freeway Project 1-215 at a point which is South 89° 56' West along the quarter section line 1,076.295 feet and North 0° 04' West 33.00 feet and North 3° 35' 13" West 805.29 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 3° 35' 13" West along said right-of-way and non-access line 553.785 feet; thence North 6° 34' 37" West along said right-of-way and non-access line 431.80 feet; thence North 17° 08' 58" West along said right-of-way and non-access line 239.87 feet to a point on a 768.83 foot radius curve to the left, the center of which bears South 67° 31' 22" West from said point; thence Northwesterly along said right-of-way and non-access line and the arc of said curve 92.67 feet to point on the West line of the East half of the Northeast quarter of said Section 33; thence South along said West line 1,294.16 feet; thence East 195.31 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-276-003).

PARCEL 6:

Beginning at a point South 89° 56' West along the quarter section line 1,273.985 feet and North 0° 04' West 33.00 feet and North 0° 05' 58" West 525.48 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence West 47.09 feet; thence North 278.46 feet; thence East 48.12 feet; thence South 0° 12' 42" West 278.46 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-276-005).

PARCEL 7:

Beginning West 660 feet and North 0° 04' West 329.969 feet from Southeast corner of Southwest quarter of the Northeast quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Meridian; thence West 12.8 feet; thence North 0° 04' West 330.016 feet; thence North 89° 56' East 12.8 feet; thence South 0° 04' East 330.031 feet to beginning, more or less.

(For reference purposes only: Tax Parcel No. 15-33-251-009).

PARCEL 8:

Beginning at the Southeast corner of the Southwest quarter of the Northeast quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 40 rods; thence West 40 rods; thence South 20 rods; thence West 11.69 feet, more or less, to the Northeast corner of the property shown in quit claim deed recorded May 16, 2001, as Entry No. 7897248, in Book 8457, at Page 5615; thence along the East line of

said property South 0° 04' West 330.014 feet; thence East 672.175 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-251-010).

LESS AND EXCEPTING THEREFROM following:

Commencing at the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Meridian; thence North 89° 48' 37" West 1,322.05 feet along quarter section line to the point of beginning; thence continuing North 89° 48' 37" West 442.96 feet; thence North 00° 11' 23" East 25.00 feet; thence North 89° 48' 37" West 229.16 feet; thence North 00° 14' 55" East 15.00 feet; thence South 89° 48' 36" East 672.15 feet; thence South 00° 15' 23" West 40.00 feet to the point of beginning.

PARCEL 10:

Beginning at a point on the West right-of-way and non-access line of State of Freeway Project 1-215, said point being South 89° 56' West along the quarter section line 1,076.295 feet and North 0° 04' West 33.00 feet and North 3° 35' 13" West 526.29 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence West 165.68 feet; thence North 0° 12' 42" East 278.46 feet; thence East 147.19 feet to the West right-of-way line and non-access line of State Highway Project 1-215; thence South 3° 35' 13" East along said right-of-way line, 279.00 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-276-006).

PARCEL 11:

Beginning at a point on the North right-of-way line of 3800 South Street, said point being South 89° 56' West along the quarter Section line 1,273.985 feet and North 0° 04' West 40.00 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89° 56' West along said North right-of-way 48.00 feet; thence North 518.54 feet; thence East 47.09 feet; thence South 0° 05' 58" East 518.48 feet to the point of beginning.

(For reference purposes only: Tax Parcel No. 15-33-276-007).

PARCEL 12:

Beginning South 89° 56' West 1,076.295 feet and North 0° 04' West 33 feet and North 3° 35' 13" West 7.01 feet from East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Meridian; thence North 3° 35' 13" West 519.28 feet, West 165.68 feet; thence South 0° 05' 58" East 518.48 feet; thence North 89° 56' East 197.28 feet to beginning.

(For reference purposes only: Tax Parcel No. 15-33-276-008)

PARCEL 13:

Beginning at a point on the North line of 3800 South Street which is 396 feet North 89°56'00" East along the quarter Section line and North 30.00 feet from the Center of Section 33, Township 1 South, Range I West, Salt Lake Base and Meridian; and running thence North 630.31 feet; thence East 253.08 feet; thence South 0°04'00" East 630.01 feet along an existing fence to the North right-of-way line of 3800 South Street; thence South 89°56'00" West 253.81 feet along the North line of 3800 South Street to the point of beginning.

Also Described as:

Beginning at a point on the North line of 3800 South Street which is 396 feet North 89°56'00" East along the Quarter Section Line and North 30.00 feet from the Center of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 630.31 feet (measured North 0°00'44" East 630.36 feet to a point on the South Line of that property defined by a Special Warranty Deed found in Book 9555, Page 7461); thence East 253.08 feet (measured North 89°57'20" East 252.93 feet along said line to a point on the West property line as defined by said Special Warranty Deed); thence South 0°04'00" East 630.01 feet along an existing fence to the North right of way line of 3800 South Street (measured the following three calls as defined by said Special Warranty Deed, South 0°04'00" East 330.16 feet; thence East 1.11 feet; thence South 0°04'00" East 300.83 feet); thence South 89°56'00" West 253.81 feet (measured 2.54.10 feet) along the North line of 3800 South Street to the point of beginning.

(For reference purposes only: Tax Parcel No.'s 15-33-251-008 & 15-33-251-011)

LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, LOCATED IN WEST VALLEY CITY, SALT LAKE COUNTY, STATE OF UTAH, SAID PARCEL BEING A PORTION OF THE VALLEY FAIR MALL PROPERTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTH QUARTER CORNER OF SAID SECTION 33, AND RUNNING THENCE SOUTH 0°00'44" WEST, ALONG THE NORTH-SOUTH CENTER QUARTER LINE, A DISTANCE OF 1819.89 FEET AND NORTH 89°57'20" EAST 69.04 FEET AND RUNNING THENCE NORTH 89°57'20" EAST, PARALLEL WITH THE SOUTH LINE OF THE COVENTRY HI/SATTERFIELD HELM VALLEY FAIR, LLC PROPERTY, A DISTANCE OF 201.53 FEET; THENCE SOUTH 00°00'44" WEST 151.50 FEET; THENCE SOUTH 89°57'20" WEST, PARALLEL WITH SAID SOUTH LINE OF THE COVENTRY III/SATTERFIELD 'HELM VALLEY FAIR, LLC PROPERTY, A DISTANCE OF 201.50 FEET; THENCE NORTH, ALONG THE EAST LINE OF CONSTITUTION BOULEVARD (2700 WEST) AS REFERENCED IN THAT SPECIAL WARRANTY DEED RECORDED AS ENTRY NO. 10557625, IN BOOK 9657, AT PAGE 3059, IN THE SALT LAKE COUNTY RECORDER'S OFFICE, A DISTANCE OF 151.50 FEET TO THE POINT OF BEGINNING.

CONTAINS: 30,530 SQ. FT., OR 0.700 ACRES AND 1 LOT.

THE AFORESAID DESCRIBED PROPERTY NOW KNOWN OF RECORD AS: ALL OF LOT 1, IN N OUT SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED ON JUNE 15, 2009, AS ENTRY NO. 10729638, IN BOOK 2009P, AT PAGE 78, IN THE SALT LAKE COUNTY RECORDERS OFFICE, STATE OF UTAH.

TAX SERIAL NO. 15,-33-251-012.