

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Jill M. Stevenson (515) 283-3107

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**Jill M. Stevenson
 Nyemaster Goode, P.C.
 700 Walnut Street, Suite 1600
 Des Moines, Iowa 50309**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME SIENA VILLAS, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 180 N. UNIVERSITY AVE. #820		CITY PROVO	STATE UT	POSTAL CODE 84601
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability co.	1f. JURISDICTION OF ORGANIZATION UTAH	1g. ORGANIZATIONAL ID #, if any 6953075-0160 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME ING LIFE INSURANCE AND ANNUITY COMPANY				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS <i>c/o</i> ING INVESTMENT MANAGEMENT LLC		CITY ATLANTA	STATE GA	POSTAL CODE 30327-4349
5780 POWERS FERRY RD. NW, SUITE 300				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A and Exhibit B attached hereto.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) (ADDITIONAL FEE)		<input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

To Be Recorded in Utah County, Utah; 19806.1068; ING No. 28782

61923

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME SIENA VILLAS, LLC			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME					
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any	<input type="checkbox"/> NONE

12. ADDITIONAL SECURED PARTY'S *or* ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

See Exhibit A attached hereto.

16. Additional collateral description:

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

17. Check only if applicable and check only one box.
 Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction — effective 30 years
 Filed in connection with a Public-Finance Transaction — effective 30 years

Debtor: Siena Villas, LLC
Secured Party: ING Life Insurance and Annuity Company

Siena Villas (1068 – UT)

EXHIBIT A
Legal Description

The following described real property is located in Utah County, State of Utah:

Parcel 1:

Lot 1, Siena Villas Plat "A", including a vacation of Lot 6 Orlean Terrace Subdivision and a portion of Terrace Drive, according to the official plat thereof, on file and of record in the office of the Utah County Recorder.

Parcel 1A:

Nonexclusive Easement for parking and access pursuant to the Reciprocal Easement Agreement dated April 18, 2008, recorded April 25, 2008, as Entry No. 49029:2008 and pursuant to the Parking Agreement dated April 18, 2008, recorded April 25, 2008, as Entry No. 49030:2008.

The following is shown for information purposes only: 66:335:0001

Debtor: Siena Villas, LLC
Secured Party: ING Life Insurance and Annuity Company

EXHIBIT B
Description of Collateral

Debtor: SIENA VILLAS, LLC, a Utah limited liability company
Secured Party: ING LIFE INSURANCE AND ANNUITY COMPANY, a Connecticut corporation
Premises: Described in Exhibit A to this Financing Statement

This Financing Statement covers all right, title and interest of the Debtor in and to the following types (or items) of property, whether now owned or hereafter acquired by the Debtor (the "Collateral"):

(a) Personal Property. All machinery, apparatus, equipment, goods, systems, building materials, carpeting, furnishings, fixtures and property of every kind and nature whatsoever, now or hereafter located in or upon or affixed to the Premises, or any part thereof, or used or usable in connection with any construction on or any present or future operation of the Premises, now owned or hereafter acquired by Debtor, including, but without limitation of the generality of the foregoing: all heating, lighting, refrigerating, ventilating, air-conditioning, air-cooling, fire extinguishing, plumbing, cleaning, telephone, communications and power equipment, systems and apparatus; and all elevators, switchboards, motors, pumps, screens, awnings, floor coverings, cabinets, partitions, conduits, ducts and compressors; and all cranes and cranesways, oil storage, sprinkler/fire protection and water service equipment; and also including any of such property stored on the Premises or in warehouses and intended to be used in connection with or incorporated into the Premises or for the pursuit of any other activity in which Debtor may be engaged on the Premises, and including without limitation all tools, musical instruments and systems, audio or video equipment, cabinets, awnings, window shades, venetian blinds, drapes and drapery rods and brackets, screens, carpeting and other window and floor coverings, decorative fixtures, plants, cleaning apparatus, and cleaning equipment, refrigeration equipment, cables, computers, and computer equipment, software, books, supplies, kitchen equipment, appliances, tractors, lawn mowers, ground sweepers and tools, swimming pools, whirlpools, recreational or play equipment together with all substitutions, accessions, repairs, additions and replacements to any of the foregoing; it being understood and agreed that all such machinery, equipment, apparatus, goods, systems, fixtures, and property are a part of the Premises and are declared to be a portion of the security for the Obligations (as defined in the Security Agreement executed by Debtor in favor of Secured Party) (whether in single units or centrally controlled, and whether physically attached to said real estate or not), excluding, however, personal property owned by tenants of the

Debtor: Siena Villas, LLC
Secured Party: ING Life Insurance and Annuity Company

Premises. All of such property is collectively referred to as the "Personal Property."

(b) Accounts. All accounts receivable and any right of Debtor to payment for goods sold or leased or for services rendered, whether or not yet earned by performance, and whether or not evidenced by an instrument or chattel paper, arising from the operation of the Premises together with those accounts now existing or hereafter created, substitutions therefor, proceeds thereof (whether cash or noncash, movable or immovable, tangible or intangible) received upon the sale, exchange, transfer, collection or other disposition or substitution thereof and any or all of the foregoing and proceeds therefrom (collectively, the "Accounts").

(c) Permits. All authorizations, licenses, permits, contracts, management agreements, franchise agreements, and occupancy and other certificates concerning the ownership, use and operation of the Premises (collectively, the "Permits").

(d) Rents and Deposits. All monies on deposit for the payment of real estate taxes or special assessments against the Premises or for the payment of premiums on policies of fire and other hazard insurance covering the Collateral or the Premises except as provided in the Deed of Trust (as defined in the Security Agreement executed by Debtor in favor of Secured Party); all proceeds paid for damage done to the Collateral or the Premises except as provided in the Deed of Trust; all proceeds of any award or claim for damages for any of the Collateral or the Premises taken or damaged under the power of eminent domain or by condemnation; all rents, issues and leases of the Premises; and all tenants' or security deposits held by Debtor in respect of the Premises.

(e) Trade Names and Rights. All names under or by which the Premises or any improvements thereon may at any time be operated or known, and all rights to carry on business under any such names or any variant thereof, and all trademarks, trade names, patents, patents pending and goodwill with respect to the Premises.

(f) Memberships. All shares of stock or partnership interest or other evidence of ownership of any part of the Premises that is owned by Debtor in common with others, including all water stock relating to the Premises, if any, and all documents of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the Premises and any management agreements.

Debtor: Siena Villas, LLC
Secured Party: ING Life Insurance and Annuity Company

(g) Plans. All plans and specifications (except those owned by third parties) prepared for construction of improvements on the Premises and all studies, data and drawings related thereto; and all contracts and agreements of Debtor relating to the aforesaid plans and specifications or to the aforesaid studies, data and drawings, or to the construction of improvements on the Premises.

(h) Reserve Accounts. All reserve, deposit or escrow accounts made pursuant to any loan document made between Debtor and Secured Party with respect to the Premises, together with all income, profits, benefits and advantages arising therefrom.

(i) Other Collateral. All goods, accounts, general intangibles, chattel paper, instruments, documents, consumer goods, equipment and inventory (as defined in the applicable Uniform Commercial Code ("UCC")) located on and used in the operation of the Premises.

(j) Substitutions. All substitutions, accessions, additions and replacements to any of the foregoing.

(k) Products and Proceeds. All products and proceeds of any of the foregoing, or with respect to the Premises, including without limitation, insurance proceeds, proceeds of any voluntary or involuntary disposition or diminution in value of any of the foregoing or of the Premises, and any claim respecting any thereof (pursuant to judgment, condemnation award or otherwise) and all goods, accounts, general intangibles, chattel paper, instruments, documents, consumer goods, equipment and inventory, wherever located, acquired with the proceeds of any of the foregoing or proceeds thereof.