

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional) hayley.cecil@builders-capital.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> Builders Capital Attn: Hayley Cecil 2910 S Meridian Ave, Suite 310 Puyallup, WA 98373 </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 MARK 25, LLC			
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
7026 S 900 E., Suite B	Midvale	UT	84047	US

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 CONSTRUCTION LOAN SERVICES II, LLC			
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
5601 6th Avenue South	Seattle	WA	98108	US

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

Parcel(s): 00-0021-3679, 00-0021-3680, 00-0021-3681, 00-0021-3682, 00-0021-3683, 00-0021-3685, 00-0021-3686, 00-0021-3687, 00-21-3688, 00-21-3689, 00-0021-3690, 00-0021-3691, 00-0021-3692, 00-0021-3693, 00-0021-3694, 00-0021-3695, 00-0021-3696, 00-0021-3697, 00-0021-3698, 00-0021-3699, 00-0021-3700, 00-0021-3701, 00-0021-3702, 00-0021-3703, 00-0021-3704, 00-0021-3705, 00-0021-3706, 00-0021-3707, 00-0021-3708, 00-0021-3709, 00-0021-3710

PARCEL 1:

UNITS A, B, C, D, E AND F, BUILDING 59; UNITS A, B, C, D, E AND F, BUILDING 60; UNITS A AND B, BUILDING 61; UNITS A AND B, BUILDING 62; UNITS A, B, C, D, E AND F, BUILDING 63; UNITS A, B, C, D, E AND F, BUILDING 64; UNITS A, B, C AND D, BUILDING 65, AS SHOWN IN THE ON THE FINAL PLAT FOR BLACK ROCK RIDGE PHASE 7, RECORDED MARCH 11, 2019 AS ENTRY NO. 461414 IN BOOK 1246 AT PAGE 792, AND IN THE BLACK ROCK RIDGE TOWNHOMES PHASES 4, 5, 6 & 7 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AND RESERVATION OF EASEMENTS FOR BLACK ROCK RIDGE PHASE 4, A PART OF THE BLACK ROCK RIDGE COMMUNITY DEVELOPMENT, RECORDED JANUARY 19, 2018 AS ENTRY NO. 447500, IN BOOK 1212 AT PAGE 1807, APPEARING IN THE RECORDS OF THE COUNTY RECORDER OF WASATCH COUNTY, UTAH, TOGETHER WITH AN UNDIVIDED INTEREST IN AND TO THE COMMON AREA AND FACILITIES, AS THE SAME ARE ESTABLISHED AND IDENTIFIED IN THE DECLARATION AND MAP

REFERRED TO ABOVE.

PARCEL 2:

PARCELS 11 AND 12, JOVID MARK SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

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/Licensor	
8. OPTIONAL FILER REFERENCE DATA: Loan # 71942	

Instructions for UCC Financing Statement (Form UCC1)

Ent 499334 Bk 1353Pg 369

Please type or laser-print this form. Be sure it is completely legible. Read and follow all Instructions, especially Instruction 1; use of the correct name for the Debtor is crucial.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. The filing office cannot give legal advice.

Send completed form and any attachments to the filing office, with the required fee.

ITEM INSTRUCTIONS

A and B. To assist filing offices that might wish to communicate with filer, filer may provide information in item A and item B. These items are optional.

C. Complete item C if filer desires an acknowledgment sent to them. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form the Acknowledgment Copy or a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor's name.** Carefully review applicable statutory guidance about providing the debtor's name. Enter only one Debtor name in item 1 -- either an organization's name (1a) or an individual's name (1b). If any part of the Individual Debtor's name will not fit in line 1b, check the box in item 1, leave all of item 1 blank, check the box in item 9 of the Financing Statement Addendum (Form UCC1Ad) and enter the Individual Debtor name in item 10 of the Financing Statement Addendum (Form UCC1Ad). Enter Debtor's correct name. Do not abbreviate words that are not already abbreviated in the Debtor's name. If a portion of the Debtor's name consists of only an initial or an abbreviation rather than a full word, enter only the abbreviation or the initial. If the collateral is held in a trust and the Debtor name is the name of the trust, enter trust name in the Organization's Name box in item 1a.

1a. **Organization Debtor Name.** "Organization Name" means the name of an entity that is not a natural person. A sole proprietorship is **not** an organization, even if the individual proprietor does business under a trade name. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed public organic records to determine Debtor's correct name. Trade name is insufficient. If a corporate ending (e.g., corporation, limited partnership, limited liability company) is part of the Debtor's name, it must be included. Do not use words that are not part of the Debtor's name.

1b. **Individual Debtor Name.** "Individual Name" means the name of a natural person; this includes the name of an individual doing business as a sole proprietorship, whether or not operating under a trade name. The term includes the name of a decedent where collateral is being administered by a personal representative of the decedent. The term does not include the name of an entity, even if it contains, as part of the entity's name, the name of an individual. Prefixes (e.g., Mr., Mrs., Ms.) and titles (e.g., M.D.) are generally not part of an individual name. Indications of lineage (e.g., Jr., Sr., III) generally are not part of the individual's name, but may be entered in the Suffix box. Enter individual Debtor's surname (family name) in Individual's Surname box, first personal name in First Personal Name box, and all additional names in Additional Name(s)/Initial(s) box.

If a Debtor's name consists of only a single word, enter that word in Individual's Surname box and leave other boxes blank.

For both organization and individual Debtors. Do not use Debtor's trade name, DBA, AKA, FKA, division name, etc. in place of or combined with Debtor's correct name; filer may add such other names as additional Debtors if desired (but this is neither required nor recommended).

1c. Enter a mailing address for the Debtor named in item 1a or 1b.

2. **Additional Debtor's name.** If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. For additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.

3. **Secured Party's name.** Enter name and mailing address for Secured Party or Assignee who will be the Secured Party of record. For additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP). If there has been a full assignment of the initial Secured Party's right to be Secured Party of record before filing this form, either (1) enter Assignor Secured Party's name and mailing address in item 3 of this form and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Assignee's name and mailing address in item 3 of this form and, if desired, also attach Addendum (Form UCC1Ad) giving Assignor Secured Party's name and mailing address in item 11.

4. **Collateral.** Use item 4 to indicate the collateral covered by this financing statement. If space in item 4 is insufficient, continue the collateral description in item 12 of the Addendum (Form UCC1Ad) or attach additional page(s) and incorporate by reference in item 12 (e.g., See Exhibit A). Do not include social security numbers or other personally identifiable information.

Note: If this financing statement covers timber to be cut, covers as-extracted collateral, and/or is filed as a fixture filing, attach Addendum (Form UCC1Ad) and complete the required information in items 13, 14, 15, and 16.

5. If collateral is held in a trust or being administered by a decedent's personal representative, check the appropriate box in item 5. If more than one Debtor has an interest in the described collateral and the check box does not apply to the interest of all Debtors, the filer should consider filing a separate Financing Statement (Form UCC1) for each Debtor.

6a. If this financing statement relates to a Public-Finance Transaction, Manufactured-Home Transaction, or a Debtor is a Transmitting Utility, check the appropriate box in item 6a. If a Debtor is a Transmitting Utility and the initial financing statement is filed in connection with a Public-Finance Transaction or Manufactured-Home Transaction, check only that a Debtor is a Transmitting Utility.

6b. If this is an Agricultural Lien (as defined in applicable state's enactment of the Uniform Commercial Code) or if this is not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 6b and attach any other items required under other law.

7. **Alternative Designation.** If filer desires (at filer's option) to use the designations lessee and lessor, consignee and consignor, seller and buyer (such as in the case of the sale of a payment intangible, promissory note, account or chattel paper), bailee and bailor, or licensee and licensor instead of Debtor and Secured Party, check the appropriate box in item 7.

8. **Optional Filer Reference Data.** This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information that filer may find useful. Do not include social security numbers or other personally identifiable information.

Debtor: Mark 25, LLC,
an Utah limited liability company



Secured Party: Construction Loan Services II, LLC,
a Washington limited liability company

EXHIBIT A TO UCC FINANCING STATEMENT
LOAN NO. 71942
UTAH

THE PROPERTY IS LOCATED IN THE COUNTY OF WASATCH, STATE OF UTAH, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

UNITS A, B, C, D, E AND F, BUILDING 59; UNITS A, B, C, D, E AND F, BUILDING 60; UNITS A AND B, BUILDING 61; UNITS A AND B, BUILDING 62; UNITS A, B, C, D, E AND F, BUILDING 63; UNITS A, B, C, D, E AND F, BUILDING 64; UNITS A, B, C AND D, BUILDING 65, AS SHOWN IN THE ON THE FINAL PLAT FOR BLACK ROCK RIDGE PHASE 7, RECORDED MARCH 11, 2019 AS ENTRY NO. 461414 IN BOOK 1246 AT PAGE 792, AND IN THE BLACK ROCK RIDGE TOWNHOMES PHASES 4, 5, 6 & 7 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AND RESERVATION OF EASEMENTS FOR BLACK ROCK RIDGE PHASE 4, A PART OF THE BLACK ROCK RIDGE COMMUNITY DEVELOPMENT, RECORDED JANUARY 19, 2018 AS ENTRY NO. 447500, IN BOOK 1212 AT PAGE 1807, APPEARING IN THE RECORDS OF THE COUNTY RECORDER OF WASATCH COUNTY, UTAH, TOGETHER WITH AN UNDIVIDED INTEREST IN AND TO THE COMMON AREA AND FACILITIES, AS THE SAME ARE ESTABLISHED AND IDENTIFIED IN THE DECLARATION AND MAP REFERRED TO ABOVE.

PARCEL 2:

PARCELS 11 AND 12, JOVID MARK SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

TAX PARCEL NO.: 00-0021-3679, 00-0021-3680, 00-0021-3681, 00-0021-3682, 00-0021-3683, 00-0021-3685, 00-0021-3686, 00-021-3687, 00-21-3688, 00-21-3689, 00-0021-3690, 00-0021-3691, 00-0021-3692, 00-0021-3693, 00-0021-3694, 00-0021-3695, 00-0021-3696, 00-0021-3697, 00-0021-3698, 00-0021-3699, 00-0021-3700, 00-0021-3701, 00-0021-3702, 00-0021-3703, 00-0021-3704, 00-0021-3705, 00-0021-3706, 00-0021-3707, 00-0021-3708, 00-0021-3709, 00-0021-3710

Debtor: Mark 25, LLC,
an Utah limited liability company



Secured Party: Construction Loan Services II, LLC,
a Washington limited liability company

EXHIBIT B TO UCC FINANCING STATEMENT
UTAH

This financing statement covers the following types or items of property:

(Any capitalized terms used but not defined herein shall have the same meanings ascribed to them in the Deed of Trust, Security Agreement, Assignment of Contracts and Plans, Assignment of Leases and Rents, and Fixture Filing that is being executed concurrently herewith between Debtor, as Debtor, and Secured Party, as Secured Party (the "**Deed of Trust**") with respect to the real property described on EXHIBIT A and recorded in the county where such real property is located.)

All buildings, structures, appurtenances, improvements, equipment, machinery, fixtures, goods, accounts, general intangibles, documents, deposit accounts, instruments and chattel paper, and all other personal property of every kind and description, whether now existing or hereafter acquired, now or at any time hereafter attached to, erected upon, situated in or upon, forming a part of, appurtenant to, used or useful in the construction or operation of or in connection with, or arising from the use or enjoyment of all or any portion of, or from any lease or agreement pertaining to, the real property described in EXHIBIT A (the "**Premises**"), including, without limitation:

1. All buildings, structures and improvements now located or later to be constructed on the Premises (the "**Improvements**"); together with
2. All existing and future appurtenances, privileges, easements, franchises and tenements of the Premises, including all minerals, oil, gas, other hydrocarbons and associated substances, sulfur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of the Premises, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and any Premises lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Premises and Improvements; together with
3. All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions ("**Leases**") relating to the use and enjoyment of all or any part of the Premises and Improvements, and any and all guaranties and other agreements relating to or made in connection with any of such leases; together with
4. All improvements on the Premises, and all appurtenances and other property and interests of any kind or character that may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements; together with
5. All goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy or operation of all or any part of the Premises and Improvements, whether stored on the Premises or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment; together with
6. All building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises or Improvements; together with
7. All of Debtor's interest in and to all operating accounts, the loan funds, whether disbursed or not, all reserves required by Secured Party as set forth in the Budget, and any other bank accounts of Debtor, all present and future monetary

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deposits given by Debtor to any public or private utility with respect to utility services furnished to the Premises; together with

8. All rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Debtor with third parties (including all utility deposits), contract rights, development and use rights, governmental permits and licenses, applications, architectural and engineering plans, specifications and drawings, as built drawings, chattel paper, instruments, documents, notes, drafts and letters of credit (other than letters of credit in favor of Secured Party), which arise from or relate to construction on the Premises or to any business now or later to be conducted on it, or to the Premises and Improvements generally and any builder's or manufacturer's warranties with respect thereto; together with
9. All insurance policies pertaining to the Premises and all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Premises, Improvements or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Premises, Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; together with
10. All Debtor's rights in (i) all agreements heretofore or hereafter entered into relating to the construction, ownership, operation, management, leasing or use of the Premises or Improvements, (ii) any and all present and future amendments, modifications, supplements, and addenda to any of the items described in clause (i), (iii) any and all guarantees, warranties and other undertakings (including payment and performance bonds) heretofore or hereafter entered into or delivered with respect to any of the items described in clauses (i) through (ii), (iv) all trade names, trademarks, logos and other materials used to identify or advertise, or otherwise relating to the Premises or Improvements, and (v) all building permits, governmental permits, licenses, variances, conditional or special use permits, and other authorizations now or hereafter issued in connection with the construction, development, ownership, operation, management, leasing or use of the Premises or Improvements, to the fullest extent that the same or any interest therein may be legally assigned by Debtor; together with
11. All income, rents, security or similar deposits, revenues, issues, royalties, profits, leases, earnings, products and proceeds of Premises and the Improvements thereon, including, without limitation, all rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, insurance or condemnation proceeds, payments and deposits, and any proceeds from the sale of any portion of the Premises, and any deposits on account thereof; together with
12. All of Debtor's right, title and interest in and to any and all units, declarant rights, and any other rights relating to the Premises or the Improvements thereon, whether now existing or subsequently arising, under any and all covenants, conditions, restrictions, development agreements, laws or other agreements now existing or later enacted relating to the Premises or the Improvements thereon, including, without limitation, those relating to condominiums; together with
13. All books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory ("**Books and Records**"); together with
14. All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

Debtor: Mark 25, LLC,
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a Washington limited liability company

The filing of this financing statement shall not be construed to derogate from or impair the lien or provisions of the Deed of Trust with respect to any property described therein that is real property or that the parties have agreed to treat as real property. Nothing in this financing statement shall be construed to alter any of the rights of Secured Party as determined by such Deed of Trust or the priority of Secured Party's lien created thereby, and this financing statement is declared to be for the protection of Secured Party in the event any court shall at any time hold that notice of Secured Party's priority of interest in any property or interests described in such Deed of Trust must, in order to be effective against a particular class of persons, including, but not limited to, the United States Government and any agencies thereof, be filed in the office wherein this financing statement is filed. Debtor and Secured Party acknowledge and agree that neither the foregoing grant of a security interest nor the filing of this financing statement shall be construed as in any way derogating the parties' hereby stated intention that everything used in connection with the production of income from the Land or adapted for use therein or that is described or reflected in this UCC Financing Statement is and at all times shall be regarded for all purposes as part of the Land and shall, to the fullest extent allowed by law, be treated as real property.