

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) MICHAEL A. VALINETZ 317.860.5307
B. E-MAIL CONTACT AT FILER (optional) Michael.Valinetz@Dinsmore.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) DINSMORE & SHOHL LLP ONE INDIANA SQUARE, SUITE 1800 INDIANAPOLIS, INDIANA 46204-4208

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 GLC 9TEN HOUSING, LLC				
OR				
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 112 W. JEFFERSON BOULEVARD, SUITE 200	CITY SOUTH BEND	STATE IN	POSTAL CODE 46601	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 MERCHANTS BANK OF INDIANA				
OR				
3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 410 MONON BOULEVARD, 2nd FLOOR	CITY CARMEL	STATE IN	POSTAL CODE 46032	COUNTRY USA

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

See Extension Sheet and Exhibit "A" attached hereto and by reference incorporated herein.

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"/> Bailor/Bailor <input type="checkbox"/> Licensee/Licensor	

8. OPTIONAL FILER REFERENCE DATA:
RECORDER OF SALT LAKE COUNTY, UTAH (400109-3964) 9TEN WEST LAND LOAN

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 <input type="checkbox"/>	
9a. ORGANIZATION'S NAME GLC 9TEN HOUSING, 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 <u>one</u> 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. <input type="checkbox"/> ADDITIONAL SECURED PARTY'S NAME or		<input type="checkbox"/> ASSIGNOR SECURED PARTY'S NAME: Provide only <u>one</u> 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: <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
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:

17. MISCELLANEOUS:

International Association of Commercial Administrators (IACA)

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

UCC FINANCING STATEMENT EXTENSION SHEET

This Financing Statement relates to an obligation secured by both a deed of trust upon real estate filed for record in the Office of the Recorder of Salt Lake County, Utah and a security interest in personal property collateral and fixtures.

This Financing Statement covers fixtures and is to be indexed in the real estate records of the County in which the real estate is situated and indexed in the UCC Records.

This Financing Statement covers the following types or items of property:

All estates, rights, title and interest which Debtor now has or may later acquire in and to the following properties, rights and interests:

- A. All buildings, structures, improvements and fixtures (including but not limited to all lighting fixtures and mechanical equipment) now or hereafter erected or placed in or upon the real estate more particularly described in Exhibit "A" attached hereto and by reference made a part hereof (the "Real Estate") or now or hereafter attached to or used in connection with the Real Estate to the extent such items may be considered part of the Real Estate under applicable law;
- B. All tenements, hereditaments, easements, appurtenances and other rights and privileges thereunto now or hereafter attaching and belonging, or in any way appertaining to the Real Estate, including without limitation (i) all surface and subsurface soils, (ii) all minerals, elements, oil, gas, and other commercially valuable substances which may be in, under or produced from any part of the Real Estate, (iii) all air rights, and (iv) all water and water rights;
- C. All rents, issues, profits, income, cash, proceeds, accounts, accounts receivable, instruments, letter of credit rights, insurance proceeds, deposit and other accounts, contract rights and general intangibles arising of or from the Real Estate or the improvements from time to time located thereon (the Real Estate and the improvements from time to time located thereon and the interests, estates and other rights and claims described in paragraphs A through C are hereinafter collectively are referred to as the "Premises"), including but not limited to the rents, income and profits arising from the operation of any business and all fees, charges, accounts or other payments for the use or occupancy of rooms and other public facilities in any hotel, motel, or other lodging properties located on the Real Estate (funds obtained as such rents, income, profits, fees, charges, accounts or other payments and held in any reserve, account or credit balance shall retain the character of such rents, income, profits, fees, charges, accounts or other payments);
- D. All leases, subleases, subtenancies, licenses, occupancy agreements and other agreements for the leasing, use, occupancy or enjoyment of any portion or all of the Premises now or hereafter existing, and all amendments, renewals and extensions thereof (hereinafter collectively referred to as the "Leases");
- E. All present and future guaranties of the performance of any lessee under any of the Leases and all letters of credit issued, and all other collateral granted, as security for the obligations of any tenant arising under or in connection with any of the Leases;
- F. All monies, deposit accounts, furniture, equipment, inventory, fixtures, accounts, accounts receivable, chattel paper, documents, investment property, trademarks and all trade name agreements, logos, licenses, instruments, contract rights, insurance proceeds, commercial tort claims,

franchise agreements, software, letter of credit rights, and general intangibles (including payment intangibles) in which Debtor now or hereafter has an interest, individually or with others, and which are located upon, used in connection with, related to or arising out of the Premises, and all additions, accessions and accretions to, replacements and substitutions for, products of and proceeds from any of the foregoing;

- G. All insurance policies relating to the Premises and all claims and rights to payment of proceeds and other sums payable thereunder or in connection therewith;
- H. All awards, compensation and settlements in lieu thereof made as a result of the taking by power of eminent domain of the whole or any part of the Premises, including any awards for damages sustained to the Premises, for a temporary taking, change of grade of streets or taking of access;
- I. All present and future deposits and revenues relating to the Premises, including without limitation security deposits, replacement revenue escrows, tax and insurance escrows and working capital reserves or escrows, and all funds of Debtor from time to time on deposit with Secured Party;
- J. All present and future building permits, operating permits, variances, licenses, governmental permits and approvals, utility permits, certificates of occupancy, and other permits, approvals and authorizations now or hereafter issued in connection with and the development, construction, equipping, maintenance or operation of the Premises;
- K. All present and future contracts or agreements relating to the design, development, construction, furnishing, equipping, operation, use or maintenance of the Premises, including without limitation all construction contracts and subcontracts, architectural contracts, engineering contracts and other design contracts and purchase agreements;
- L. All present and future contractor's, subcontractor's and supplier's warranties, guarantees of performance and undertakings with respect to services or materials furnished in connection with the design, development, construction, equipping, operation, use or maintenance of the Premises;
- M. All present and future service and other agreements relating to the operation, management, maintenance and repair of the Premises or the buildings and improvements thereon, whether now owned by Debtor or hereafter acquired or arising, including without limitation any present or future management agreement relating to the management or operation of the Premises;
- N. All present and future plans and specifications, surveys, site plans, soil reports, drawings and papers relating to the Premises and the development, design, construction and equipping of the improvements on the Premises, whether now owned by Debtor or hereafter acquired or arising;
- O. All present and future contracts and agreements providing for financial incentives, grants, tax credits, loans, infrastructure development by third parties or other financial support in connection with the design, development, construction, equipping, operation, use or maintenance of the Premises, including without limitation all tax increment financing agreements, bond financing agreements, tax credit allocations and awards, agreements for payment in lieu of taxes and other governmental project agreements;
- P. All building supplies and materials ordered or purchased for use in connection with the construction and equipping of the improvements on the Premises, whether now owned by Debtor or hereafter acquired or arising;

- Q. All proceeds and contract rights and payments payable to Debtor under any loan commitment for financing of the Premises;
- R. Any contract or agreement previously or hereafter entered into by Debtor (but specifically excluding any of Debtor's obligations or liabilities arising in connection with in any such contract or agreement) which is an interest rate protection agreement, foreign currency exchange agreement, commodity price protection agreement, or other interest or currency exchange rate or commodity price hedging arrangement, including without limitation any contract or agreement relating to a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar hedging arrangement or transaction;
- S. All present and future purchase and sale agreements for the purchase of any portion of the Premises or other property located on the Premises, including without limitation, security deposits, earnest money deposits, association fees or assessments, and related escrows; and
- T. All additions, accessions and accretions to, replacements and substitutions for, products thereof and any and all cash and non-cash proceeds therefrom, which proceeds include but are not limited to (i) any and all types of collateral heretofore described and (ii) any and all types of collateral in which a security interest may be perfected by filing in the Office of the Recorder of Salt Lake County, Utah.

EXHIBIT "A"

Legal Description

Beginning at the Southeast corner of Lot 1, Block 64, Plat "C", Salt Lake City Survey, running thence West 198 feet; thence North 132 feet; thence East 198 feet; thence South 132 feet to the beginning.

LESS AND EXCEPTING THEREFROM the following:

A parcel of land in fee, being part of an entire tract of property, situate in Lot 1, Block 64, Plat "C", Salt Lake City Survey in the SW1/4SE1/4 of Section 35, Township 1 North, Range 1 West, Salt Lake Base and Meridian incident to the construction of the "Airport Light Rail Transit Project", a Utah Transit Authority project, known as "ALRT", and described as follows:

Beginning at the Southeast corner of Lot 1, at the intersection of the northerly right of way line of North Temple Street and the westerly right of way line of 900 West Street; and running thence S.89°59'05"W. 198.00 feet along said northerly right of way line; thence N.00°00'55"W. 2.88 feet along the westerly boundary line of said entire tract; thence N.88°20'58"E. 183.83 feet; thence N.44°23'30"E. 20.36 feet; thence S.00°00'55"E. 22.67 feet along said westerly right of way line to the point of beginning.

(Note: Rotate above bearings 00°00'55" clockwise to equal record bearings.)