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Rashelle Hobbs, Recorder, Salt Lake County, Utah
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170 MAIN ST STE 1075SALT LAKE CITY, UT 84101

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional) Catherine E. Morgen, Esq. 404/233-7000
B. E-MAIL CONTACT AT SUBMITTER (optional) cmorgen@mmmlaw.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Morris, Manning & Martin, LLP 3343 Peachtree Road, N.E. Atlanta, GA 30326
SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

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 PEG SLC 360 SOUTH, LLC				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 145 West 200 North, Suite 100	CITY Provo	STATE UT	POSTAL CODE 84601	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 CLR RE Lending Sub, LLC				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 5956 Sherry Lane, Ste 700	CITY Dallas	STATE TX	POSTAL CODE 75225	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:
SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.(5 additional pages)

[TO BE FILED WITH SALT LAKE COUNTY, UTAH LAND RECORDS]

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/Licenser	
8. OPTIONAL FILER REFERENCE DATA: Utah Filing Statement	

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 PEG SLC 360 SOUTH, 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
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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
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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. <input checked="" type="checkbox"/> 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: <p style="text-align: center; font-weight: bold; font-size: 1.2em;">SEE SCHEDULE I ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.</p>

17. MISCELLANEOUS:

EXHIBIT A
TO UCC 1 FINANCING STATEMENT
PEG SLC 360 SOUTH, LLC ("Debtor")
CLR RE LENDING SUB, LLC ("Secured Party")
DESCRIPTION OF THE COLLATERAL

All right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Land, the Improvements, and all right, title, interest and estate of Debtor in and to the property, rights, interests and estates hereinafter described are collectively referred to herein as the "Property"):

(a) Land. The real property described in Schedule I attached hereto and made a part hereof, together with any greater estate therein as hereafter may be acquired by Debtor (the "Land");

(b) Improvements. All buildings, structures and other improvements, now or at any time situated, placed or constructed upon the Land (collectively, the "Improvements");

(c) Easements. To the extent assignable, all rights, privileges, titles, interests, liberties, tenements, hereditaments, rights-of-way, easements, sewer rights, water, water courses, water rights and powers, air rights, development rights, licenses, permits and construction and equipment warranties, appendages and appurtenances appertaining to the foregoing, and all right, title and interest, if any, of Debtor in and to any streets, ways, alleys, underground vaults, passages, strips or gores of land adjoining the Land or any part thereof;

(d) Fixtures. All materials, machinery, supplies, equipment, fixtures (including "fixtures" as defined in the UCC, apparatus and other items of personal property now owned or hereafter acquired by Debtor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, including any and all partitions, dynamos, window screens and shades, drapes, rugs and other floor coverings, awnings, motors, engines, boilers, furnaces, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, heating, ventilating, plumbing, lighting, communications and elevator fixtures, laundry, incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery and equipment, disposals, dishwashers, furniture, refrigerators and ranges, security systems, artwork, recreational and pool equipment and facilities of all kinds, water, gas, electrical, storm and sanitary sewer facilities of all kinds, and all other utilities whether or not situated in easements together with all accessions, replacements, betterments and substitutions for any of the foregoing (the "Fixtures");

(e) Personalty. all goods, accounts, general intangibles, instruments, documents, books and records, accounts receivable, chattel paper, investment property, securities accounts and all other personal property of any kind or character, including such items of "personal property" as defined in the UCC, now owned or hereafter acquired by Debtor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Land and/or the Improvements or that may be used in or relating to the planning, development, financing or operation of the Land and/or the Improvements, including furniture, furnishings, equipment, machinery, money, insurance proceeds, condemnation awards, accounts, contract rights, causes of action, trademarks, tradenames, servicemarks, logos, copyrights, patents, website domains, goodwill, chattel paper, documents, trade names, licenses and/or franchise agreements, rights of Debtor under leases of Fixtures or other personal property or equipment, inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Debtor with any governmental authorities, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs and all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments against the Land and/or Improvements as a result of tax certiorari or any applications or proceedings for reduction (the "Personalty");

(f) Accounts. All reserves, escrows or impounds required under the Loan Agreement and all deposit accounts (including tenant's security and cleaning deposits and deposits with respect to utility services) maintained by or on behalf of Debtor with respect to the Land and/or Improvements;

(g) Plans. All plans, specifications, shop drawings and other technical descriptions prepared for construction, repair or alteration of the Improvements, and all amendments and modifications thereof (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Plans");

(h) Leases. All leasehold estates, leases, subleases, sub-subleases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect and every modification, amendment or other agreement relating thereto, including every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto) that grant a possessory interest in, or the right to use or occupy, all or any part of the Land and/or Improvements, together with all related security and other deposits (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Leases");

(i) Rents. All of the rents, revenues, income, proceeds, issues, profits (including all oil or gas or other mineral royalties and bonuses), security and other types of deposits, and other benefits paid or payable and to become due or payable by parties to the Leases other than Debtor for using, leasing, licensing, possessing, occupying, operating from, residing in, selling or otherwise enjoying any portion or portions of the Land and/or Improvements (the "Rents");

(j) Rights. The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

(k) Intangibles. the Approved Management Agreement, the Franchise Agreement, the Operations Agreements, the Material Agreements and all other contracts and agreements in any way relating to, executed in connection with, or used in, the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition, management or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (together with any and all modifications, renewals, extensions and substitutions of the foregoing, the "Property Agreements"), including all right, title and interest of Debtor in, to and under (i) all construction contracts, architects' agreements, engineers' contracts, utility contracts, letters of credit, escrow agreements, maintenance agreements, management, leasing and related agreements, parking agreements, equipment leases, service contracts, operating leases, catering and restaurant leases and agreements, agreements for the sale, lease or exchange of goods or other property, agreements for the performance of services, permits, variances, licenses, certificates and entitlements, (ii) all material agreements and instruments under which Debtor has remaining rights or obligations in respect of Debtor's acquisition of the Property or equity interests therein, (iii) applicable business licenses, variances, entitlements, certificates, state health department licenses, liquor licenses, food service licenses, licenses to conduct business, certificates of need and all other permits, licenses and rights obtained from any Governmental Authority or private Person, (iv) all rights of Debtor to receive monies due and to become due under or pursuant to the Property Agreements, (v) all claims of Debtor for damages arising out of or for breach of or default under the Property Agreements, (vi) all rights of Debtor to terminate, amend, supplement, modify or waive performance under the Property Agreements, to compel performance and otherwise to exercise all remedies thereunder, and, with respect to Property Agreements that are letters of credit, if any, to make any draws thereon, (vii) all purchase options and other preferential rights, and (viii) to the extent not included in the foregoing, all cash and non-cash proceeds, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions of and to any and all of the foregoing;

(l) Accessions, Etc. All accessions, replacements, renewals, additions and substitutions for any of the foregoing and all proceeds thereof;

(m) Insurance Policies. All insurance policies, unearned premiums therefor and proceeds from

such policies, including the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, covering any of the above property now or hereafter acquired by Debtor;

(n) Mineral Rights. All minerals and mineral rights and, without limiting the foregoing, all oil, coal, gas and coalbed methane and all related rights, and all riparian, littoral and water rights, in each case now owned or hereafter acquired and relating to all or any part of the Land and/or Improvements;

(o) Awards. Any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to the Land, Improvements, Fixtures or Personalty; and

(p) After Aquired Property. All after acquired title to or remainder or reversion in any of the property (or any portion thereof) described herein.

Capitalized terms not defined herein shall have the meanings set forth in that certain Loan Agreement between Debtor and Secured Party, as the same may be amended.

Schedule I
Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SALT LAKE CITY, IN THE COUNTY OF SALT LAKE, STATE OF UTAH, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

A PART OF LOTS 3 AND 4, BLOCK 50, PLAT A, SALT LAKE CITY SURVEY LYING WITHIN THE EAST HALF OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY IN SALT LAKE COUNTY, UTAH:

BEGINNING AT A POINT ON THE EAST LINE OF 200 WEST STREET LOCATED 100.00 FEET NORTH 0°13'48" EAST ALONG SAID EAST LINE FROM THE SOUTHWEST CORNER OF SAID BLOCK 50; AND RUNNING THENCE NORTH 0°13'48" EAST 182.25 FEET ALONG SAID EAST LINE OF 200 WEST STREET TO THE SOUTH LINE OF BROADWAY LOFTS CONDOMINIUMS AS STAKED ON THE GROUND; THENCE SOUTH 89°47'02" EAST 165.08 FEET ALONG SAID SOUTH LINE TO THE LOT LINE COMMON TO SAID LOTS 3 AND 4; THENCE SOUTH 0°13'48" WEST 67.75 FEET ALONG SAID LOT LINE; THENCE SOUTH 89°46'33" EAST 52.48 FEET; THENCE SOUTH 0°13'51" WEST 49.50 FEET; THENCE SOUTH 89°46'33" EAST 49.54 FEET; THENCE SOUTH 0°13'55" WEST 102.70 FEET; THENCE SOUTH 0°32'03" WEST 62.30 FEET TO THE NORTH LINE OF 400 SOUTH STREET; THENCE NORTH 89°46'57" WEST 101.68 FEET ALONG SAID NORTH LINE TO THE LOT LINE COMMON TO SAID LOTS 3 AND 4; THENCE NORTH 0°13'48" EAST 67.71 FEET ALONG SAID LOT LINE; THENCE NORTH 89°47'54" WEST 7.07 FEET; THENCE NORTH 0°13'48" EAST 32.34 FEET; THENCE NORTH 89°47'54" WEST 158.01 FEET TO THE EAST LINE OF 200 WEST STREET AND THE POINT OF BEGINNING.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR REASONABLE ACCESS, INGRESS AND EGRESS, PARKING AND UTILITIES, AS ESTABLISHED BY AND DEFINED IN THE DECLARATION OF RECIPROCAL EASEMENTS AND PARKING AGREEMENT, DATED MAY 1, 2020, BY 4th SOUTH ASSOCIATES, LLC, A UTAH LIMITED LIABILITY COMPANY AND PEG SLC 360 SOUTH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, RECORDED MAY 1, 2020, AS ENTRY NO. 13259965, IN BOOK 10937 AT PAGE 5356 OF OFFICIAL RECORDS.