

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)
David Greenman 302 N. El Camino Real, Suite 114 San Clemente, CA 92672

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 Towns of Traverse Mountain, LLC				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 1400 West Morning Vista Road	CITY Lehi	STATE UT	POSTAL CODE 84043	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 State Farm Life Insurance Company				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS One State Farm Plaza, A-3	CITY Bloomington	STATE IL	POSTAL CODE 61710	COUNTRY USA

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

Please see Exhibits A and B attached hereto.

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 Manufacture-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:

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 Townsh of Traverse Mountain, LLC	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

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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):

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 10 (if Debtor does not have a record interest):	16. Description of real estate: Please see Exhibit B attached hereto.

17. MISCELLANEOUS:

EXHIBIT A

to Financing Statement by TOWNS OF TRAVERSE MOUNTAIN, LLC, a Utah limited liability company ("Debtor"), in favor of STATE FARM LIFE INSURANCE COMPANY, an Illinois corporation, its successors or assigns ("State Farm"), as Secured Party.

All "Collateral," as the same is described and as that term is defined below:

1. Improvements. All of Debtor's buildings, structures and other improvements (collectively, the "Improvements") now or hereafter constructed, erected, installed, placed or situated upon the real estate described in Exhibit B (the "Real Estate");

2. Appurtenances. All of Debtor's estate, claim, demand, right, title and interest of Debtor now owned or hereafter acquired, including without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to: (i) any land or vaults lying within the right-of-way of any street, avenue, way, passage, highway or alley, open or proposed, vacated or otherwise, adjoining the Real Estate; (ii) any and all alleys, sidewalks, streets, avenues, strips and gores of land adjacent, belonging or appertaining to the Real Estate and Improvements; (iii) all rights of ingress and egress to and from the Real Estate and all adjoining property; (iv) storm and sanitary sewer, water, gas, electric, railway, telephone and all other utility services relating to the Real Estate and Improvements; (v) all land use, zoning, developmental rights and approvals, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Real Estate or any part thereof; and (vi) each and all of the tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances and privileges relating to the Real Estate or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity (collectively, the "Appurtenances");

3. Leases. All leasehold estates and the right, title and interest of Debtor in, to and under any and all leases, subleases, management agreements, arrangements, concessions or agreements, written or oral, relating to the use and occupancy of the Real Estate and Improvements or any portion thereof, now or hereafter existing or entered into (individually, a "Lease" and collectively, the "Leases");

4. Rents. All rents, issues, profits, proceeds, income, royalties, advantages, avails, claims against guarantors, security and other deposits (whether in the form of cash, letters of credit or other forms), advance rentals and any and all other payments or benefits now or hereafter derived, directly or indirectly, from the Real Estate and Improvements, whether under the Leases or otherwise (collectively, the "Rents"); subject, however, to the right, power and authority (the "License") granted Debtor in the Assignment of Rents and Leases executed by Debtor in favor of State Farm of even date herewith to collect and apply the Rents as provided therein;

5. Contract Rights. All right, title and interest of Debtor in and to any and all contracts, written or oral, express or implied, now existing or hereafter entered into or arising, in any manner related to the improvement, use, operation, sale, conversion or other disposition of any interest in the Secured Property (as defined in the Deed of Trust), including, without limitation, all options to purchase or lease the Real Estate or Improvements or any portion thereof or interest therein, or any other rights, interests, or greater estates in the rights and properties comprising the

Secured Property, now owned or hereafter acquired by Debtor (collectively, the "Contract Rights");

6. Intangible Personal Property. All general intangibles of Debtor, including, without limitation, goodwill, trademarks, trade names, option rights, permits, licenses, insurance policies and proceeds therefrom, rights of action and books and records relating to the Real Estate or Improvements (collectively, the "Intangible Personal Property");

7. Tangible Personal Property. All right, title and interest of Debtor in and to all fixtures, equipment and tangible personal property of every kind, nature or description attached or affixed to or situated upon or within the Real Estate or Improvements, or both, provided the same are used, usable or intended to be used for or in connection with any present or future use, occupation, operation, maintenance, management or enjoyment of the Real Estate or Improvements (collectively, the "Tangible Personal Property");

8. Proceeds. All proceeds of the conversion, voluntary or involuntary, of any of the Secured Property into cash or other liquidated claims, or that are otherwise payable for injury to, or the taking or requisitioning of the Secured Property, including all insurance and condemnation proceeds as provided in the Deed of Trust (collectively, the "Proceeds");

9. Tax and Insurance Deposits. As defined in Section 3.3 of the Deed of Trust;

10. Right to Encumber. All of Debtor's right, power or privilege to further hypothecate or encumber all or any portion of the property, rights and interests described herein as security for any debt or obligation, it being intended by this provision to divest Debtor of the right, power and privilege to hypothecate or encumber, or to grant a mortgage upon or security interest in any of the property hypothecated in or encumbered by the Deed of Trust, as security for the payment of any debt or performance of any obligation without State Farm's prior written consent (collectively, the "Right to Encumber").

11. Other Rights and Interests. All other property, rights, interests, estates or claims of every name, kind, character or nature, both in law and in equity, which Debtor now has or may hereafter acquire in the Real Estate and Improvements and all other property, rights, interests, estates or claims of any name, kind, character or nature or properties now owned or hereafter acquired in the other properties and interests comprising the Secured Property ("Other Rights and Interests").

All of the foregoing-described property, rights and interest, including the Improvements, Appurtenances, Leases, Rents, Contract Rights, Intangible Personal Property, Tangible Personal Property, Proceeds, Tax and Insurance Deposits, Right to Encumber and Other Rights and Interests, being collectively referred to herein as the "Collateral".

EXHIBIT B

to Financing Statement by TOWNS OF TRAVERSE MOUNTAIN, LLC, a Utah limited liability company ("Debtor"), in favor of STATE FARM LIFE INSURANCE COMPANY, an Illinois corporation, its successors or assigns ("State Farm"), as Secured Party.

Lot 101, Plat "A", SEASONS TOWNS, a Residential Subdivision, according to the official plat thereof, on file and of record in the office of the Utah County Recorder, State of Utah.

Tax Parcel No. 66-529-0101