

65565

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STATE OF OREGON
Corporation Division - UCC
Public Service Building
255 Capitol Street NE, Suite 151
Salem, OR 97310-1327
(503) 986-2200 Facsimile (503) 373-1166Vol. 1798 Page 32269

THIS SPACE FOR OFFICE USE ONLY

UCC-1

STATE FINANCING STATEMENT STANDARD FORM

PLEASE TYPE OR WRITE LEGIBLY. READ INSTRUCTIONS BEFORE FILLING OUT FORM.

This Financing Statement is presented to filing officer pursuant to the Uniform Commercial Code. This financing statement remains effective for a period of five years from the date of filing, unless extended for additional periods as provided for by ORS Chapter 79. A carbon, photographic or other reproduction of this form, financing statement or security agreement may be filed as a financing statement under ORS Chapter 79.

A. DEBTOR NAME(S) (if individual list last name first)

1. Eldorado Heights, L.L.C.
2. _____
3. _____

DEBTOR MAILING ADDRESS
501 SE Columbia Shores Boulevard
Suite 300
Vancouver, Washington 98661

F. LIST THE TYPES (OR ITEMS) OF
COLLATERAL (ORS 79.4020).

Use a separate sheet of paper if necessary.

☒ PRODUCTS of collateral are also covered
SEE SCHEDULE A FOR DESCRIPTION
OF COLLATERAL.
SEE EXHIBIT A FOR DESCRIPTION
OF REAL PROPERTY.

B. SECURED PARTY(IES) NAME AND ADDRESS

Dynex Commercial Inc.
1040 Broad Street, 3rd floor
Executive Center No. 2
Shrewsbury NJ 07702

Contact Name: Eric Smith Phone No.: 732-578-0533

C. ASSIGNEE(S) NAME AND ADDRESS (if any)

Contact Name: _____ Phone No.: _____

D. DEBTOR SIGNATURE(S) REQUIRED:

SEE SCHEDULE A FOR DEBTOR'S SIGNATURE

By: _____ By: _____

By: _____ By: _____

E. DEBTOR SIGNATURE(S) NOT REQUIRED. If applicable, check the appropriate box below to file without debtor signature(s). This statement is filed without the debtor signature(s) to perfect a security interest in collateral. Secured Party must sign, when Debtor signature(s) is not required. See instructions for further information.

- ☐ Collateral already subject to a security interest in another jurisdiction.
☐ Which is proceeds of the described original collateral which was perfected.
☐ Collateral as to which the filing has lapsed.
☐ Collateral acquired after a change of name, identity or corporate structure of debtor.

By: _____

Secured Party signature _____

Secured Party signature _____

RETURN COPY TO: (name and address) Please do not type or print outside of bracketed area. OR, FAX COPY TO: (name and fax number)

Dynex Commercial Inc.
1040 Broad Street, 3rd floor
Executive Center No. 2
Shrewsbury NJ 07702
Attn: Eric Smith

Name: _____

Fax Number: _____

(KLAMATH COUNTY, OR)

SCHEDULE A TO UCC-1 FINANCING STATEMENT

ELDORADO HEIGHTS, L.L.C.,

as Debtor,

and

DYNEX COMMERCIAL, INC.,

as Secured Party

All of Debtor's right, title and interest in and to the following property (the "Property") now owned or hereafter acquired by Debtor:

- (a) **Land.** The real property described in Exhibit A attached hereto and made a part hereof (the "Land");
- (b) **Additional Land.** All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of that Mortgage and Security Agreement of even date herewith by Debtor in favor of Secured Party (the "Security Instrument");
- (c) **Improvements.** The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (the "Improvements");
- (d) **Easements.** All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;
- (e) **Fixtures and Personal Property.** All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property

which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;

- (f) **Leases and Rents.** All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (the "Leases") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses), securities deposits, rental supplements pursuant to Medicare/Medicaid provider agreements, from the Land and the Improvements whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the indebtedness secured by the Security Instrument;
- (g) **Condemnation Awards.** All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;
- (h) **Insurance Proceeds.** All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;
- (i) **Tax Certiorari.** All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;
- (j) **Conversion.** All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;
- (k) **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 Lender in the Property;
- (l) **Agreements.** All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein

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and thereunder, including, without limitation, the right, upon the happening of any default under the Security Instrument, to receive and collect any sums payable to Debtor thereunder;

(m) **Trademarks.** All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

(n) **Other Rights.** Any and all other rights of Debtor in and to the items set forth in Subsections (a) through (m) above.

SIGNATURE OF DEBTOR:

ELDORADO HEIGHTS, L.L.C., an Oregon limited liability company

By: Prestige Senior Living, L.L.C., an Oregon limited liability company, its Managing Member

By: _____

Steven C. Fogg
Managing Member

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

26/29/98 10:56
JUN-29-98 MON 07:59 AM

EXHIBIT A

9711

P. 03

32274

PARCEL 1:

A PARCEL OF LAND SITUATED IN PORTIONS OF VACATED BLOCKS 2, 3, 6, 7, 9 AND 10, ELDORADO ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, IN THE COUNTY OF KLAMATH, STATE OF OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING THE MOST NORTHERLY CORNER OF LOT 2, BLOCK 10, ELDORADO ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; THENCE ALONG THE NORTHWESTERLY LINE OF SAID LOT 2, SOUTH 38 DEGREES 16'30" WEST 100.00 FEET TO THE MOST WESTERLY CORNER OF SAID LOT 2; THENCE ALONG THE SOUTHWESTERLY LINE OF THE VACATED PORTION OF BLOCK 9 AND 10 OF SAID ELDORADO ADDITION, NORTH 51 DEGREES 42'50" WEST 170.69 FEET; THENCE LEAVING SAID SOUTHWESTERLY LINE NORTH 38 DEGREES 16'30" EAST 667.37 FEET TO THE SOUTHERLY LINE OF ELDORADO BOULEVARD; THENCE ALONG SAID SOUTHERLY LINE OF ELDORADO BOULEVARD 182.39 FEET ALONG THE ARC OF A 667.34 FOOT RADIUS CURVE TO THE RIGHT, THE LONG CHORD OF WHICH BEARS SOUTH 53 DEGREES 00'55" EAST 181.84 FEET; THENCE 29.87 FEET ALONG THE ARC OF A 20.00 FOOT CURVE TO THE RIGHT, THE LONG CHORD OF WHICH BEARS SOUTH 4 DEGREES 30'47" EAST, TO ITS POINT OF TANGENCY WITH THE WESTERLY LINE OF SLOAN STREET; THENCE ALONG SAID WESTERLY LINE OF SLOAN STREET SOUTH 38 DEGREES 16'30" WEST 557.91 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 2; THENCE ALONG SAID NORTHEASTERLY LINE NORTH 51 DEGREES 42'50" WEST 29.31 FEET TO THE BEGINNING.

PARCEL 2:

LOT 2, BLOCK 10, ELDORADO ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON, EXCEPTING THEREFROM THE SOUTHEASTERLY 19 FEET, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

TOGETHER WITH ALL RIGHTS CONTAINED IN THE CROSS EASEMENT AGREEMENT RECORDED WITH THE COUNTY CLERK OF KLAMATH FALLS, OREGON, AS VOLUME M96, PAGE 922.

NSW# 98-3099/TITLE ORDER NO. 45116

- 2 -

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Amerititle
of September A.D., 19 98 at 3:18 o'clock P. M., and duly recorded in Vol. M98
of Mortgages on Page 32269

FEE \$30.00

By Bernetha G. Letsch, County Clerk
Kardun Ross