

M05-65449

Klamath County, Oregon

09/30/2005 12:00:45 PM

Pages 7 Fee: \$51.00

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

<b>A. NAME &amp; PHONE OF CONTACT AT FILER (optional)</b> Gregory J. DeMars, Esq. (313) 465-7356	
<b>B. SEND ACKNOWLEDGMENT TO: (Name and Address)</b>  Gregory J. DeMars, Esq. Honigman Miller Schwartz and Cohn LLP 2290 First National Building Detroit, MI 48226	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

<b>1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names</b>				
1a. ORGANIZATION'S NAME <b>CRYSTAL TERRACE RETIREMENT COMMUNITY, LLC</b>				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS <b>3723 Fairview Industrial Drive SE, PO Box 3006</b>				
CITY <b>Salem</b>		STATE <b>OR</b>	POSTAL CODE <b>97302-0006</b>	COUNTRY <b>USA</b>
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION <b>Limited liability company</b>	1f. JURISDICTION OF ORGANIZATION <b>Oregon</b>	1g. ORGANIZATIONAL ID #, if any <b>OR# 747281-80</b> <input type="checkbox"/> NONE
<b>2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names</b>				
2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
<b>3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE &amp; ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)</b>				
3a. ORGANIZATION'S NAME <b>MMA CONSTRUCTION FINANCE, LLC</b>				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS				
CITY <b>Clearwater</b>		STATE <b>FL</b>	POSTAL CODE <b>33755</b>	COUNTRY <b>USA</b>

4. This FINANCING STATEMENT covers the following collateral:  
See Schedule A attached hereto for a description of the collateral.

See Exhibit A attached hereto for a description of the real property.

5. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> LESSEE/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEE/BAILOC <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING				
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed for record (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)				
7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (OPTIONAL FEE) <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2				
8. OPTIONAL FILER REFERENCE DATA				

Klamath County, OR Real property records: Detroit 1938743

FILING OFFICE COPY - UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

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# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

## 9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME		
CRYSTAL TERRACE RETIREMENT COMMUNITY, LLC		
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME
		MIDDLE NAME, SUFFIX

## 10. MISCELLANEOUS:

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## 11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one name (11a or 11b); not abbreviate or combine names

11a. ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
11d. <u>SEE INSTRUCTIONS</u>	ADDL INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				<input type="checkbox"/> NONE

## 12. ☐ ADDITIONAL SECURED PARTY'S ☐ ASSIGNOR S/P'S NAME - Insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME				
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-entitled collateral, or is filed as a ☒ fixture filing.

## 14. Description of real estate:

See Exhibit A attached hereto for a description of the real property.

15. Name and address of a RECORD OWNER of above-described real estate (If Debtor does not have a record interest):

## 16. Additional collateral description:

See Schedule A attached hereto for a description of the collateral.

## 17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

## 18. Check only if applicable and check only one box.

- ☐ Debtor is a TRANSMITTING UTILITY  
☐ Filed in connection with a Manufactured-Home Transaction - effective 30 years  
☐ Filed in connection with a Public-Finance Transaction - effective 30 years

**SCHEDULE A**  
**(Borrower)**

**DEBTOR:**                   **CRYSTAL TERRACE RETIREMENT COMMUNITY, LLC,**  
                                  an Oregon limited liability company

**SECURED PARTY:**       **MMA CONSTRUCTION FINANCE, LLC,**  
                                  a Maryland limited liability company

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This financing statement covers the following types (or items) of property (the "Collateral Property"):

1.     **Improvements.** The buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the land described in Exhibit A attached hereto (the "Land"), including any future replacements and additions (the "Improvements");

2.     **Fixtures.** All property which is so attached to the Land or the Improvements as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposals, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment (the "Fixtures");

**Personalty.** All equipment, inventory, general intangibles which are used now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, including furniture, furnishings, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible personal property (other than Fixtures) which are used now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, and any operating agreements relating to the Land or the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land, and all personal property currently owned or acquired by Debtor after the date hereof used in connection with the ownership and operation of the Land and the Improvements as a Seniors Housing Facility, all kitchen or restaurant supplies and facilities, dining room supplies and facilities, medical supplies and facilities, leasehold improvements, or related furniture and equipment, together with all present and future parts, additions, accessories, replacements, attachments, accessions, replacement parts and substitutions therefor, and any other

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equipment, supplies or furniture owned by Debtor and leased to any third party service provider or operator under any operating lease, use, occupancy, or lease agreements, as well as all licenses, to the extent permitted by applicable law and regulations, including replacements and additions thereto (the "Personalty");

4. **Other Rights.** All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated (the "Other Rights");

5. **Insurance Proceeds.** All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property, whether or not Debtor obtained the Insurance pursuant to Lender's requirement (the "Insurance Proceeds");

6. **Awards.** All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof (the "Awards");

7. **Contracts.** All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Collateral Property entered into by Debtor now or in the future, any contract or other agreement for the provision of goods or services at or otherwise in connection with the operation, use or management of the Land or the Improvements, and any cash deposited to secure performance by parties of their obligations (the "Contracts");

8. **Other Proceeds.** All proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds (the "Other Proceeds");

9. **Rents.** All rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, including subsidy payments received from any sources (including but not limited to payments under any Housing Assistance Payments Contract), parking fees, laundry and vending machine income and fees and charges for food, healthcare and other services provided at the Land or the Improvements, whether now due, past due, or to become due and deposits forfeited by residents or tenants, together with and including all proceeds from any private insurance for residents to cover rental charges and charges for services at or in connection with the Land or the Improvements, and the payments and the right to receive payments from residents or Medicaid programs or similar federal, state or local programs, boards, bureaus or agencies, due for the rents or services of residents at the Land and Improvements (the "Rents");

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10. **Leases.** All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Land or the Improvements, or any portion of the Land or the Improvements and all modifications, extensions or renewals thereof, all occupancy, admission, and care agreements pertaining to residents of the Land and Improvements (the "Leases");

11. **Other.** All earnings, royalties, accounts, issues and profits from the Land, the Improvements or any other part of the Collateral Property, and all undisbursed proceeds of the loan secured by this Instrument and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

12. **Imposition Deposits.** Deposits held by the Lender to pay when due (1) any water and sewer charges which, if not paid, may result in a lien on all or any part of the Collateral Property, (2) the premiums for fire and other hazard insurance, rent loss insurance and such other insurance as Lender may require, (3) taxes, assessments, vault rentals and other charges, if any, general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a lien, on the Land or the Improvements, and (4) amounts for other charges and expenses which Lender at any time reasonably deems necessary to protect the Collateral Property, to prevent the imposition of liens on the Collateral Property, or otherwise to protect Lender's interests, all as reasonably estimated from time to time by Lender (the "Imposition Deposits");

13. **Refunds or Rebates.** All refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which the Security Instrument is dated) (the "Refunds or Rebates");

14. **Tenant Security Deposits.** All resident and tenant security deposits which have not been forfeited by any resident or tenant under any Lease (the "Tenant Security Deposits");

15. **Names.** All names under or by which any of the above Collateral Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Collateral Property (the "Names");

16. **Accounts.** All money, funds, investment property, accounts, general intangibles, deposit accounts, chattel paper, documents, instruments, judgments, claims, settlements of claims, causes of action, refunds, rebates, reimbursements, reserves, deposits, subsidies, proceeds, products, rents and profits, now or hereafter arising, received or receivable, from or on account of the Debtor's management and operation of the Land and Improvements as a Seniors Housing Facility (the "Accounts"); and

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17. **Inventory.** All right, title and interest of Debtor in and to inventory of every type and description, now owned and hereafter acquired, including, without limitation, raw materials, work in process, finished goods, goods returned or repossessed or stopped in transit, goods used for demonstration, promotion, marketing or similar purposes, property in, on or with which any of the foregoing may be stored or maintained, all materials and supplies usable or used or consumed at the Land or the Improvements, and all documents and documents of title relating to any of the foregoing, together with all present and future parts, additions, accessories, attachments, accessions, replacements, replacement parts and substitutions therefor or thereto in any form whatsoever (the "Inventory").

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**EXHIBIT "A"**

**Legal Description**

Real property in the City of Klamath Falls, County of Klamath, State of Oregon, described as follows:

**PARCEL A:**

A parcel of land situated in the SE ¼ NE ¼ of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Parcel 1 of Land Partition 62-00 filed in Klamath County, Oregon

**PARCEL B:**

Easement as disclosed in Agreement for Reciprocal Access Easement, recorded June 8, 2001 in Volume M-01 on page 27242, records of Klamath County, Oregon.

APN: R428059

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