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2012-003328

Klamath County, Oregon



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03/30/2012 10:33:51 AM

Fee: \$67.00

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Thomas A. Hauser, Esq.
Ballard Spahr LLP
300 East Lombard Street
18th Floor
Baltimore, Maryland 21202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

| | | | | |
|---|-----------------------------------|---|----------------------------------|---------------------|
| 1a. ORGANIZATION'S NAME | | | | |
| OR KF POINTE, LLC | | | | |
| 1b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| | | | | |
| 1c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE COUNTRY |
| 17400 SW Upper Boones Ferry Road, Suite 230 | | Durham | OR | 97224 USA |
| 1d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | |
| | | limited liability company | Oregon | |
| | | 1g. ORGANIZATIONAL ID#, if any 552764-98 <input type="checkbox"/> NONE | | |

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

| | | | | |
|----------------------------|-----------------------------------|--------------------------|----------------------------------|---------------------|
| 2a. ORGANIZATION'S NAME | | | | |
| OR | | | | |
| 2b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| | | | | |
| 2c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE COUNTRY |
| | | | | |
| 2d. TAX ID#: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | |
| | | | 2g. ORGANIZATIONAL ID#, if any | |
| | | | <input type="checkbox"/> NONE | |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

| | | | | |
|-----------------------------|--|------------|-------------|---------------------|
| 3a. ORGANIZATION'S NAME | | | | |
| OR FANNIE MAE | | | | |
| 3b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX |
| | | | | |
| 3c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE COUNTRY |
| 3900 Wisconsin Avenue, N.W. | | Washington | DC | 20016 USA |

4. This FINANCING STATEMENT covers the following collateral:

All items of personal property which are described on Schedule "A" hereto and which are located on, related to or used in connection with the real property described in Exhibit "A" hereto.

| | | | | |
|--|--|--|--|--|
| 5. ALTERNATIVE DESIGNATION [if applicable]: <input type="checkbox"/> LESSEE/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEE/BAILOR <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING | | | | |
| 6. <input 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) [ADDITIONAL FEE] [optional] <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2 | | |
| 8. OPTIONAL FILER REFERENCE DATA Oregon Secretary of State | | | | |

FILING OFFICE COPY - NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 07/29/98)

DMEAST #14779349 v1

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

| | | | |
|----|---|------------|---------------------|
| OR | 9a. ORGANIZATION'S NAME KF POINTE, LLC | | |
| | 9b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME, SUFFIX |

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (11a or 11b) – do not abbreviate or combine names

| | | | | | | |
|-------------------------|---|---------------------------|--------------------------------------|-------------|---------|---|
| OR | 11a. ORGANIZATION'S NAME | | | | | |
| | 11b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUF FIX | | |
| 11c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE | COUNTRY | |
| 11d. TAX ID# SSN OR EIN | ADD'L 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 or ☒ ASSIGNOR S/P'S NAME – insert only one name (12a or 12b)

| | | | | | |
|--|---|------------------|-------------|----------------------|----------------|
| OR | 12a. ORGANIZATION'S NAME RED MORTGAGE CAPITAL, LLC | | | | |
| | 12b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUF FIX | |
| 12c. MAILING ADDRESS Two Miranova Place, 12 th Floor | | CITY Columbus | STATE OH | POSTAL CODE 43215 | COUNTRY USA |

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

14. Description of real estate:

See Exhibit A

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.

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.

EXHIBIT A

LEGAL DESCRIPTION

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL 1:

THAT PORTION OF TRACT 40B LYING SOUTH AND WESTERLY OF THE U.S.B.R. "A" CANAL AND EASTERLY OF WASHBURN WAY AND ALL OF TRACT 40C, ENTERPRISE TRACTS, IN THE COUNTY OF KLAMATH, STATE OF OREGON. EXCEPTING THEREFROM THAT PORTION DEEDED TO KLAMATH COUNTY IN VOLUME 335, PAGE 87, AND PARCEL DEEDED TO UNITED STATE OF AMERICA FOR CANALS AND LATERALS RECORDED JUNE 25, 1909 IN VOLUME 27, PAGE 236 AND IN VOLUME 38, PAGES 209 AND 210, ALL DEED RECORDS OF KLAMATH COUNTY, OREGON, AND THAT PORTION OF TRACT 40C DESCRIBED AS FOLLOWS:

BEGINNING AT A ONE-HALF INCH IRON PIN ON THE EAST RIGHT OF WAY LINE OF WASHBURN WAY, SAID POINT BEING NORTH 00° 20' 00" EAST ALONG THE CENTERLINE OF WASHBURN WAY AND ALONG THE WEST LINE OF SECTION 34 A DISTANCE OF 332.19 FEET AND SOUTH 89° 33' 03" EAST A DISTANCE OF 30.00 FEET FROM THE 5/8 INCH IRON PIN MARKING THE WEST ONE-QUARTER CORNER OF SECTION 34; THENCE NORTH 00° 20' 00" EAST ALONG THE EAST RIGHT OF WAY LINE OF WASHBURN WAY A DISTANCE OF 285.00 FEET TO A ONE-HALF INCH IRON PIN; THENCE SOUTH 89° 33' 03" EAST PARALLEL WITH THE NORTH LINE OF "MILLS GARDEN" SUBDIVISION A DISTANCE OF 472.43 FEET TO A ONE-HALF INCH IRON PIN; THENCE CONTINUING SOUTH 89° 33' 03" EAST A DISTANCE OF 29 FEET MORE OR LESS, TO THE WESTERLY RIGHT OF WAY LINE OF THE U.S.B.R. "A" CANAL; THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE IN THE NORTH LINE OF "MILLS GARDEN" SUBDIVISION; THENCE NORTH 89° 33' 03" WEST ALONG THE NORTH LINE OF "MILLS GARDEN" (SOUTH 89° 45' WEST BY SAID SUBDIVISION PLAT) A DISTANCE OF 20.96 FEET, MORE OR LESS, TO A TWO-INCH IRON PIPE; THENCE CONTINUING NORTH 89° 33' 03" WEST ALONG SAID SUBDIVISION LINE A DISTANCE OF 606.40 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDARIES OF WASHBURN WAY.

PARCEL 2:

A TRACT OF LAND SITUATED IN TRACTS 40B AND 40C, ENTERPRISE TRACTS, IN THE NW 1/4 OF SECTION 34, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN LOCATED NORTH 0 DEGREES 24' WEST A DISTANCE OF 792.2 FEET FROM THE TWO-INCH PIPE MARKING THE INITIAL POINT OF "MILLS GARDENS" SUBDIVISION, SAID INITIAL POINT BEING NORTH 0 DEGREES 24' WEST A DISTANCE OF 15.0 FEET AND NORTH 89 DEGREES 45' EAST A DISTANCE OF 30.0 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 34 ACCORDING TO THE OFFICIALLY RECORDED PLAT OF SAID "MILLS GARDENS" SUBDIVISION; THENCE NORTH 0 DEGREES 24' WEST A DISTANCE OF 85.0 FEET TO AN IRON PIN; THENCE NORTH 89 DEGREES 36' EAST A DISTANCE OF 100.0 FEET TO AN IRON PIN; THENCE SOUTH 0 DEGREES 24' EAST A DISTANCE OF 85.0 FEET TO AN IRON PIN; THENCE SOUTH 89 DEGREES 36' WEST A DISTANCE OF 100.0 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PORTION LYING WITHIN THE BOUNDARIES OF WASHBURN WAY.

**SCHEDULE A
TO UCC FINANCING STATEMENT
(Property Operator)
(Seniors Housing)**

DEBTOR: KF POINTE, LLC
17400 SW UPPER BOONES FERRY ROAD, SUITE 230
DURHAM, OREGON 97224

ASSIGNOR SECURED RED MORTGAGE CAPITAL, LLC
PARTY: TWO MIRANOVA PLACE, 12TH FLOOR
COLUMBUS, OHIO, 43215

ASSIGNEE SECURED FANNIE MAE
PARTY: c/o RED MORTGAGE CAPITAL, LLC
TWO MIRANOVA PLACE, 12TH FLOOR
COLUMBUS, OHIO 43215

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

1. Goods.

All right, title and interest of Debtor in all goods which are used now or in the future in connection with Debtor's management or operation of the seniors housing facility known as Pelican Pointe Assisted Living and Memory Care and located at 615 Washburn Way, Klamath Falls, Oregon 97603 (the "**Property**"), including inventory; furniture; furnishings; machinery, equipment, engines, boilers, incinerators and 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 disposers, 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; exercise equipment; supplies; tools; books and records (whether in written or electronic form); websites, URLs, blogs and social network pages; computer equipment (hardware and software); all kitchen or restaurant supplies and facilities; dining room supplies and facilities; medical supplies and facilities; leasehold improvements or related furniture and equipment; including all present and future parts, additions, accessories, replacements, attachments, accessions, replacement parts and substitutions of the foregoing, and the proceeds thereof (cash and non-cash, including insurance proceeds); and any other equipment, supplies or furniture owned by Debtor and leased to any third party service provider or any other operator or manager of the Property; and other tangible

personal property which is used now or in the future in connection with the management or operation of the Property or is located on the Property (the "**Goods**");

2. **Personalty.**

All Goods, accounts, choses of action, chattel paper, documents, general intangibles (including software), payment intangibles, instruments, investment property, letter of credit rights, supporting obligations, computer information, source codes, object codes, records and data, all telephone numbers or listings, claims (including claims for indemnity or breach of warranty), deposit accounts and other property or assets of any kind or nature related to the Property now or in the future, and all other intangible property and rights relating to the operation of, or used in connection with, the Property, including all governmental permits relating to any activities on the Property (the "**Personalty**");

3. **Insurance Proceeds.**

All insurance policies relating to the Property or the Collateral Property (and any unearned premiums) and all proceeds paid or to be paid by any insurer of the Property, the Personalty or any other part of the Collateral Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirements;

4. **Contracts.**

All contracts, options and other agreements for the sale of Goods, Personalty or any other part of the Collateral Property entered into by Debtor now or in the future, and 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 Property, including cash or securities deposited to secure performance by parties of their obligations;

5. **Rents.**

All rents (whether from residential or non-residential space), revenues and other income of the Property, including subsidy payments received from any sources, including payments under any "Housing Assistance Payments Contract" or other rental subsidy agreement (if any), parking fees, laundry and vending machine income, and fees and charges for food, health care and other services provided at the Property or the Collateral Property, whether now due, past due or to become due, tenant security deposits, entrance fees, application fees, processing fees, community fees and any other amounts or fees forfeited by any resident or tenant, 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 Property, 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 Property;

6. 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 Property or the Collateral Property, or any portion of the Property or the Collateral Property, and all modifications, extensions or renewals thereof, all residency, occupancy, admission and care agreements pertaining to residents of the Property (the "Leases") and all Lease guaranties, letters of credit and any other supporting obligation for any of the Leases given in connection with any of the Leases;

7. Tenant Security Deposits.

All resident and tenant security deposits, entrance fees, application fees, processing fees, community fees and any other amounts or fees deposited by any resident or tenant upon execution of a Lease which have not been forfeited by any resident or tenant;

8. Names.

All names under or by which the Property or any of the above Collateral Property may be operated or known, and all trademarks, trade names and goodwill relating to the Property or any of the Collateral Property;

9. Other Proceeds.

Any and all products, and all cash and non-cash proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds;

10. 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 Property as a seniors housing facility; and

All terms used and not specifically defined herein, but which are otherwise defined by the Uniform Commercial Code in force in the Debtor's state of organization, formation or incorporation (the "UCC"), shall have the meanings assigned to them by the UCC.

**EXHIBIT A
TO
UCC SCHEDULE A
[DESCRIPTION OF THE PROPERTY]**