

2014-001342

Klamath County, Oregon



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## UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

02/18/2014 09:36:05 AM

Fee: \$72.00

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Barbara Lenio - 215-631-9151</b>
B. E-MAIL CONTACT AT FILER (optional) <b>Barbara.Lenio@opco.com</b>
C. SEND ACKNOWLEDGMENT TO: (Name and Address)  <b>Barbara Lenio Oppenheimer Multifamily Housing &amp; Healthcare Finance, Inc. 1180 Welsh Road, Suite 210 North Wales, PA 19454</b>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER

2009-008043

1b. ☒ This FINANCING STATEMENT AMENDMENT is to be filed [for record]  
(or recorded) in the REAL ESTATE RECORDSFiler: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 132. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9  
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 84. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law5. ☐ PARTY INFORMATION CHANGE:Check one of these two boxes:AND Check one of these three boxes to:This Change affects ☐ Debtor or ☐ Secured Party of record ☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ☐ ADD name: Complete item 7a or 7b, and item 7c ☐ DELETE name: Give record name to be deleted in item 6a or 6b6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

OR 6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
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7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)
SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

Debtor's Interest in all property located on or used or acquired in connection with the operation and maintenance of the real estate described in the attached Exhibit A, including, without limitation, the collateral described on Exhibit B attached hereto and made a part hereof.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME

**Oppenheimer Multifamily Housing & Healthcare Finance, Inc.**

OR 9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
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10. OPTIONAL FILER REFERENCE DATA:

**Shangri La Apartments of Klamath, LLC-FHA #126-11057-Loan #912611057-CONTINUATION-Klamath County OR**

International Association of Commercial Administrators (IACA)

# UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form

**2009-008043**

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

**Oppenheimer Multifamily Housing & Healthcare Finance**

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

**Shangri La Apartments of Klamath, LLC**

OR

13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

## ADDITIONAL INTEREST:

Secretary of Housing & Urban Development  
400 SW 6th Avenue, Suite 700  
Portland, OR 97204, USA

15. This FINANCING STATEMENT AMENDMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing

16. Name and address of a RECORD OWNER of real estate described in item 17  
(if Debtor does not have a record interest):

**Shangri La Apartments of Klamath, LLC**  
**1415 Esplanade**  
**Klamath Falls, OR 97601, USA**

17. Description of real estate:

**Debtor's Interest in all property located on or used or acquired in connection with the operation and maintenance of the real estate described in the attached Exhibit A, including, without limitation, the collateral described on Exhibit B attached hereto and made a part hereof.**

18. MISCELLANEOUS:

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

A tract of land situated in the SE1/4 SW1/4 of Section 34, T38S, R9EWM, Klamath County, Oregon, being more particularly described as follows:

Commencing at the Northeast corner of Lot 37, ENTERPRISE TRACTS, Klamath County, Oregon; thence South 00°15'30" East along the centerline of Avalon Street, 242.83 feet; thence North 89°44'30" East, 30.00 feet to a point on the East boundary of said street for the True Point of Beginning; thence North 89°44'30" East, 395.00 feet; thence North 00°15'30" West 59.01 feet, to a point on the Southwesterly boundary of the U.S.R.S. "A" canal; thence along said canal boundary 204.24 feet along the arc of a curve right (which arc has a radius of 433.10 feet and a long chord of North 55°12'32" West 202.35 feet); thence North 41°42' West 183.35 feet to the Southeasterly boundary of Eberlein Avenue; thence along said boundary South 47°54'30" West, 144.93 feet to the East boundary of Avalon Street; thence along said boundary South 00°15'30" East 216.00 feet to the true point of beginning.

AND an easement for a sewer in and across the following described real estate, situate, lying and being in Klamath County, Oregon, and more particularly described as follows:

A strip of land 10 feet in width lying along the following described centerline:

Beginning at a point 240 feet Northerly from the North boundary of SUNNYLAND ADDITION to the City of Klamath Falls, and 310 feet Easterly from the East boundary of Avalon Street, at which point a manhole is constructed; thence Northerly to a point on the Southerly boundary line of a parcel of property owned by Shangri-La Apartments, a partnership, said point being North 89°44'30" East 298.00 feet from the East boundary of Avalon Street.

EXHIBIT "B" TO SECURITY AGREEMENT  
AND FINANCING STATEMENTS

This Exhibit "B" is attached to, incorporated by reference in, and forms a part of that certain Security Agreement and Financing Statements (collectively, the "Security Documents"), executed and delivered by the Debtor in connection with the financing of the Project (as hereinafter defined) in favor of the Secured Party.

This Exhibit "B" refers to the following collateral, which may be now or hereafter located on the premises of, relate to, or be used in connection with, the acquisition or refinancing, repair, ownership, management, and operation of a certain apartment complex known as Shangri La Apartments (the "Project"), located in Klamath Falls, Klamath County, Oregon, owned by the Debtor:

14. All income, rents, profits, receipts and charges from the Project.
15. All accounts including without limitation the following: reserve for replacement, residual receipts, and special funds; ground rents, taxes, water rents, assessments and fire and other hazard-insurance premiums; accounts receivable; operating revenue; initial operating escrow; and escrow for latent defects (if any).
16. All insurance and condemnation proceeds; and all inventories.
17. All materials now owned or hereafter acquired by the Debtor and intended for the construction, reconstruction, alteration and repair of any building, structure or improvement now or hereafter erected or placed on the property described in Exhibit "A" attached hereto (the "Property"), all of which materials shall be deemed to be included within the Project immediately upon the delivery thereof to the Project.
18. All of the walks, fences, shrubbery, driveways, fixtures, machinery, apparatus, equipment, fittings, and other goods and other personal property of every kind and description whatsoever, now owned or hereafter acquired by the Debtor and attached to or contained in and used or usable in connection with any present or future operation of the Project, including, by way of example rather than of limitation, all lighting, laundry, incinerating and power equipment; all engines, boilers, machines, motors, furnaces, compressors and transformers; all generating equipment; all pumps, tanks, ducts, conduits, wire, switches, electrical equipment and fixtures, fans and switchboards; all telephone equipment; all piping, tubing, plumbing equipment and fixtures; all heating, refrigeration, air conditioning, cooling, ventilating, sprinkling, water, power and communications equipment, systems and apparatus; all water coolers and water

heaters; all fire prevention, alarm and extinguishing systems and apparatus; all cleaning equipment; all lift, elevator and escalator equipment and apparatus; all partitions, shades, blinds, awnings, screens, screen doors, storm doors, exterior and interior signs, gas fixtures, stoves, ovens, refrigerators, garbage disposals, dishwashers, cabinets, mirrors, mantles, floor coverings, carpets, rugs, draperies and other furnishings and furniture installed or to be installed or used or usable in the operation of any part of the Project or facilities erected or to be erected in or upon the Property, including pool and deck furniture, clubhouse furnishings and exercise equipment; and every renewal or replacement thereof or articles in substitution therefor, whether or not the same are now or hereafter attached to the Property in any manner; all except for any right, title or interest therein owned by any tenant (it being agreed that all personal property owned by the Debtor and placed by it on the Property shall, so far as permitted by law, be deemed to be affixed to the Property, appropriated to its use, and covered by each of the Security Documents to which this Exhibit is attached).

19. All of the Debtor's right, title and interest in and to any and all judgments, awards of damages (including but not limited to severance and consequential damages), payments, proceeds, settlements or other compensation (collectively, the "Awards") heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, in connection with, or in lieu of (i) any taking of the Property or any part thereof by the exercise of the power of condemnation or eminent domain, or the police power, (ii) any change or alteration of the grade of any street, or (iii) any other injury or decrease in the value of the Property or any part thereof (including but not limited to destruction or decrease in value by fire or other casualty), all of which Awards, rights thereto and shares therein are hereby assigned to the Secured Party, who is hereby authorized to collect and receive the proceeds thereof and to give proper receipts and acquaintances therefor and to apply, at its option, the net proceeds thereof, after deducting expenses of collection, as a credit upon any portion, as selected by the Secured Party, of the indebtedness secured by the Security Documents.
20. All of the Debtor's right, title and interest in and to any and all payments, proceeds, settlements or other compensation heretofore or hereafter made, including any interest thereon, and the right to receive the same from any and all insurance policies covering the Property or any portion thereof, or any of the other property described herein.
21. The interest of the Debtor in and to all of the rents, royalties, issues, profits, revenues, income and other benefits of the Property, or arising from the use or enjoyment of all or any portion thereof, or from any lease or agreement pertaining thereto, and all right, title and interest of the Debtor in and to, and remedies under, all contract rights, accounts receivable and general intangibles arising out of or in connection with any and all leases and subleases of the Property, or any part thereof, and of the other property described herein, or any part thereof, both now in existence or hereafter entered into, together with all

proceeds (cash and non-cash) thereof; and including, without limitation, all cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder.

22. All of the Debtor's rights, options, powers and privileges in and to (but not the Debtor's obligations and burdens under) any construction contract, architectural and engineering agreements and management contract pertaining to the construction, development, repair, operation, ownership, equipping and management of the Property and all of the Debtor's right, title and interest in and to (but not the Debtor's obligations and burdens under) all architectural, engineering and similar plans, specifications, drawings, reports, surveys, plats, permits and the like, contracts for construction, development, repair, operation, management and maintenance of, or provision of services to, the Property or any of the other property described herein, and all sewer taps and allocations, agreements for utilities, bonds and the like, all relating to the Property.
23. All intangible personal property, accounts, licenses, permits, instruments, contract rights, chattel paper and general intangibles of the Debtor, including but not limited to cash; accounts receivable; bank accounts; certificates of deposit; securities; promissory notes; rents; rights (if any) to amounts held in escrow; insurance proceeds; condemnation rights; deposits; judgments, liens and causes of action; warranties and guarantees.
24. The interest of the Debtor in any cash escrow fund and in any and all funds, securities, instruments and other property which are at any time paid to, deposited with, under the control of, or in the possession of the Secured Party, or any of its agents, branches, affiliates, correspondents or others acting on its behalf, which rights shall be in addition to any right of set-off or right of lien that the Secured Party may otherwise enjoy under applicable law, regardless of whether the same arose out of or relates in any way, whether directly or indirectly, to the Project located upon the Property.
25. The interest of the Debtor in and to any and all funds created or established and held by the Trustee pursuant to any indenture of trust or similar instrument authorizing the issuance of bonds or notes for the purpose of financing the Project located upon the Property.
26. All of the records and books of account now or hereafter maintained by or on behalf of the Debtor and/or its agents and employees in connection with the Project.
27. All names now or hereafter used in connection with the Project and the goodwill associated therewith.
28. All major movable equipment located on the property and used in connection with the Project together with all substitutions, replacements, additions,

attachments, accessories, component parts and accretions to the foregoing property.

29. All inventory, including raw materials, components, work-in-process, finished merchandise and packing and shipping materials.
30. Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.
31. Any and all of the above arising or acquired by the Debtor or to which the Debtor may have a legal or beneficial interest in on the date hereof and at any time in the future.
32. Any and all of the above which may become fixtures by virtue of attachment to Property.
33. The interest of the Debtor, as lessee, in any and all of the above which may be leased by the Debtor from others.
34. All inventory, general tangible and intangible property, goods, revenues, accounts receivable, deposit accounts, investment property, equipment, accounts, after-acquired property, and accessions and substitutions of and to any and all of the above.
35. Any and all other collateral of the borrower as defined in the Uniform Commercial Code of the state in which the Project lies.

(non-§ 232)