

2018-002352

Klamath County, Oregon

03/02/2018 10:47:01 AM

Fee: \$67.00

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGEMENT TO: (Name and Address)

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

First American Title Ins. Co.
 National Commercial Services
 4211 West Boy Scout Blvd, Suite 650
 Tampa, FL 33607
 NCS File No. *360816-E*

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 <input type="checkbox"/> and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)				
1a. ORGANIZATION'S NAME				
OR 1b. INDIVIDUAL'S SURNAME				
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
c/o Frontier Management, LLC		Portland	OR	97224
7420 Bridgeport Road #105				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 <input type="checkbox"/> 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				
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
c/o Frontier Management, LLC		Portland	OR	97224
7420 Bridgeport Road #105				COUNTRY
				USA
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				
OR 3b. INDIVIDUAL'S SURNAME				
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
c/o Red Mortgage Capital, LLC		Columbus	OH	43215
Two Miranova Place, 12 th Floor				COUNTRY
				USA

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

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

5. Check only if applicable and check only one box. Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check only if applicable and check only one box: <input type="checkbox"/> Public Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. Check only if applicable and check only one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
7. ALTERNATIVE DESIGNATION (if applicable) <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Lessee/Lessor	
8. OPTIONAL FILER REFERENCE DATA File with Klamath County, Oregon (Pelican Pointe)	

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 <input type="checkbox"/>				
9a. ORGANIZATION'S NAME PELICAN POINTE AL MC GR, LLC				
9b. INDIVIDUAL'S SURNAME				
OR	FIRST PERSONAL NAME			
	ADDITIONAL NAME(S)/INITIAL(S)			
	SUFFIX			
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY				
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 UCC-1) (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				
10b. INDIVIDUAL'S SURNAME				
OR	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			
	SUFFIX			
10c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
11. <input type="checkbox"/> ADDITIONAL SECURED PARTY'S NAME or <input type="checkbox"/> 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	
10c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
				USA
12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)				

13. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] in the REAL ESTATE RECORDS (if applicable)		14. The FINANCING STATEMENT: <input type="checkbox"/> covers timber to be cut <input type="checkbox"/> covers as-extracted collateral <input type="checkbox"/> is filed as a fixture filing	
15. Name and address of RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest): ARHC PPKLAOR01, LLC c/o American Realty Capital 405 Park Avenue, 12 th Floor New York, New York 10022 Attention: Jesse C. Galloway, Jr.		16. Description of real estate See Exhibit "A" attached hereto.	
17. MISCELLANEOUS			

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 Collateral Property now or in the future, and all other intangible property and rights relating to the management or operation of, or used in connection with, the Collateral Property, including all governmental permits relating to any activities on the Property (the “**Personalty**”);

3. Insurance Proceeds.

All insurance policies relating to the Collateral Property (and any unearned premiums) and all proceeds paid or to be paid by any insurer of the any 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 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, furniture rental income, and fees and charges for food, health care and other services provided at the Collateral Property, whether now due, past due or to become due, any resident and tenant security deposits, entrance fees, application fees, processing fees, community fees, late fees, and any other amounts or fees paid by any resident or tenant upon execution of a Lease, 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 (the “**Rents**”);

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 Collateral Property, or any portion of the Collateral Property, and all modifications, extensions or renewals thereof, all residency, occupancy, admission and care agreements pertaining to residents of the Property and also specifically, that certain Lease Agreement dated as of February 28, 2018, by and between ARHC PPKLAOR01, LLC and Debtor (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. 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 but excluding any rights to the name "**Frontier Management, LLC**" and associated trademark rights (collectively, the "**Brand Rights**"), provided that Secured Party shall have an irrevocable license, coupled with an interest and for which consideration has been paid and received, to use any signage or other materials bearing the Brand Rights that exist on any of the Collateral Property on the date Secured Party acquires any of the Collateral Property through a foreclosure event, in connection with operating any of the Collateral Property for a period not to exceed one hundred eighty (180) days after the date Secured Party acquires any of the Collateral Property through a foreclosure event;

8. 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; and

9. 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.

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

Legal Description

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

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.

Date: 2/27/2018

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Time: 6:00:59 PM

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