

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

472

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

Patrick M. Duggan

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

CAPSTONE REALTY ADVISORS, LLC  
1422 Euclid Ave., Suite 400,  
Cleveland, OH 44115

632756 FIXTURE FILING

BOOK 728 PAGE 0472

RECORDED 02/13/2009 AT 12:40 PM

AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

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

HERITAGE TOWERS OF THE CHRISTIAN CHURCH (DISCIPLES OF CHRIST)

OR

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

102 South Connor Street

Sheridan

WY

82801

USA

1d. TAX ID #: SSN OR EIN

ADD'L INFO RE ORGANIZATION DEBTOR

1e. TYPE OF ORGANIZATION

Non-profit corporation

1f. JURISDICTION OF ORGANIZATION

Wyoming

1g. ORGANIZATIONAL I.D.#, if any

☒ 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 I.D.#, if any

☐ 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

CAPSTONE REALTY ADVISORS, LLC

OR

3b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

3c. MAILING ADDRESS

1422 Euclid Ave., Suite 400

CITY

Cleveland

STATE

OH

POSTAL CODE

44115

COUNTRY

USA

4. This FINANCING STATEMENT covers the following collateral: SEE EXHIBIT "B" ATTACHED HERETO FOR DESCRIPTION OF COLLATERAL, WHICH COLLATERAL IS LOCATED ON THE REAL ESTATE DESCRIBED IN EXHIBIT "A" ATTACHED HERETO.

5. ALTERNATIVE DESIGNATION (if applicable):

☐ LESSEE/LESSOR☐

CONSIGNEE/CONSIGNOR

☐ BAILEE/BAILOR☐ SELLER/BUYER☐ AG LIEN☐ NON-UCC FILING6. ☒ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. (if applicable)

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)

☐ All Debtors☐ Debtor 1 ☐ Debtor 28. OPTIONAL FILER REFERENCE DATA  
County

FILING OFFICE COPY - NATIONAL UCC FINANCING STATEMENT (FORM UCC1)

**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

OR

HERITAGE TOWERS OF  
THE CHRISTIAN CHURCH  
(DISCIPLES OF CHRIST)

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) - do 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. TAX ID #: SSN OR  
EINADDL INFO RE  
ORGANIZATION  
DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL I.D.#, if any

☐ NONE**12. ☒ ADDITIONAL SECURED PARTY'S or ☐ 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**1670 Broadway, 24<sup>TH</sup> Floor

CITY

Denver

STATE

CO

POSTAL CODE

80202

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" attached hereto for description of  
real estate15. 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 Estate18. 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

## Legal Description

A PORTION of Lot 1, Block 2 & a portion of Lot 2, Block 2, Alger Addition and a portion of Lot E, Farnham Addition, in the City of Sheridan, Sheridan County, Wyoming, according to the deed on file in the office of the Clerk and Recorder of said County, under No. 745542, which is further described as follows:

Beginning at a point which is N00°44'27"E a distance of 40.00 feet from the SE corner of said Lot 2 said point of beginning being on the West right-of-way (R.O.W.) of Jefferson Street, thence N89°18'40"W for a distance of 351.35 feet; thence N39°08'47"E for a distance of 387.90 feet; thence S89°25'26"E for a distance of 110.37 feet, to a point on said West R.O.W.; thence S00°44'27"W, along said West R.O.W. a distance of 303.97 feet, to the point of beginning, said tract containing an area of 70,138 square feet and lies entirely within the above said legal description.

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 CAPSTONE REALTY ADVISORS, LLC, an Ohio limited liability company (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 HERITAGE TOWERS (the "Project"), located at 428 N. Jefferson, Sheridan, WY 82801 and owned by HERITAGE TOWERS OF THE CHRISTIAN CHURCH (DISCIPLES OF CHRIST) (the "Debtor"):

1. All income, rents, profits, receipts and charges from the Project.
2. 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 (other than existing receivables from affiliates of Debtor); operating revenue; initial operating escrow; and escrow for latent defects (if any).
3. All insurance and condemnation proceeds; and all inventories.
4. 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.
5. 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).
6. 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 acquittances 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.

7. 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.

8. 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.

9. 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.

10. All intangible personal property, accounts, licenses, permits, instruments, contract rights, chattel paper and general intangibles of the Debtor, including but not limited to cash; depository accounts, accounts receivable (other than existing receivables from affiliates of Debtor); 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.

11. 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.

12. 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.

13. All inventory, including raw materials, components, work-in-process, finished merchandise and packing and shipping materials.

14. Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.

15. 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.

16. Any and all of the above which may become fixtures by virtue of attachment to the Property.

17. The interest of the Debtor, as lessee, in any and all of the above which may be leased by the Debtor from others.

18. 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.

19. All names now or hereafter used in connection with the Project and the goodwill associated therewith.

20. 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.