



UCC

LIEN NO. 94277931

POWELL VALLEY APARTM

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
EMILY MCINTYRE 985-375-0469

B. E-MAIL CONTACT AT SUBMITTER (optional)
EEMCINTYRE@FGB.NET

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

FIRST GUARANTY BANK
PO BOX 2009
HAMMOND, LA 70404

SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

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 and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
POWELL VALLEY APARTMENTS, LLC

OR

1b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

PO BOX 2559 OREGON CITY OR 97045

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 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 FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

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
FIRST GUARANTY BANK

OR

3b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

PO BOX 2009 HAMMOND LA 70404

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

ALL ASSETS OF THE DEBTOR, INCLUDING, WITHOUT LIMITATION, ALL OF THE COLLATERAL DESCRIBED ON EXHIBIT "B" ATTACHED HERETO AND MADE PART HEREOF.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: Public Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

FINANCING STATEMENT; EXHIBIT "A"

Attached to that certain UCC-1 Financing Statement naming POWELL VALLEY APARTMENTS, LLC as "Debtor".

**LOCATION OF PERSONAL PROPERTY COLLATERAL
LEGAL DESCRIPTION OF PROPERTY**

THE LAND REFERRED TO HEREIN IS SITUATED IN ADA COUNTY, STATE OF IDAHO, AND IS DESCRIBED AS FOLLOWS:

[Insert/Attach Property Legal Description]

APN: 88514770104

PROPERTY ADDRESS: 131 N. MILWAUKEE STREET, BOISE, IDAHO 83704

EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Ada, State of Idaho, described as follows:

Parcel I:

Lot 1 in Block 1 of Toys 'R' US Subdivision, according to the plat thereof, filed in Book 57 of Plats at Pages 5304 and 5305, records of Ada County, Idaho, being a parcel of land in the South Half of the Southeast Quarter of Section 12, Township 3 North, Range 1 East, Boise Meridian, City of Boise, Ada County, Idaho, and being more particularly described as follows:

**Commencing at the South Quarter corner of said Section 12;
Thence North 00°20'06" East along the Meridional Centerline of said Section 12 for a distance of 325.93 feet to a point on the northerly right of way line of the Oregon Shortline Railroad, the true point of beginning;
Thence continuing North 00°20'06" East for a distance of 244.10 feet;
Thence South 84°29'30" East for a distance of 192.54 feet;
Thence South 05°30'30" West for a distance of 21.11 feet;
Thence South 84°29'30" East for a distance of 113.00 feet;
Thence North 05°30'30" East for a distance of 202.82 feet;
Thence North 56°30'35" East for a distance of 43.87 feet;
Thence South 33°29'25" East for a distance of 281.70 feet;
Thence North 73°06'50" East for a distance of 121.23 feet to a point on the westerly right of way line of Milwaukee Street;
Thence along said westerly right of way line for the next 6 courses: South 16°23'57" East 27.76 feet;
Thence South 13°14'27" East for a distance of 47.42 feet;
Thence South 09°43'52" East for a distance of 47.26 feet;
Thence South 06°19'16" East for a distance of 47.73 feet;
Thence South 05°22'23" East for a distance of 50.06 feet;
Thence South 08°14'08" East for a distance of 69.53 feet to a point on the northerly right of way line of the Oregon Shortline Railroad;
Thence North 84°29'30" West along said northerly right of way line for a distance of 680.75 feet to the true point of beginning.**

Together With

A portion of Lot 5 in Block 1 of Toys 'R' US subdivision, according to the plat thereof, filed in Book 57 of Plats at Pages 5304 and 5305, Records of Ada County, Idaho, in the Southeast quarter of the Southwest quarter of Section 12, Township 3 North, Range 1 East, Boise Meridian, City of Boise, Ada County, Idaho, and as shown on the record of survey, Instrument No. 9391469, recorded on November 1, 1993, and being more particularly described as follows:

**Commencing at the South quarter corner of said Section 12; thence North 0°20'06" East along the Meridional Centerline of said Section 12 for a distance of 325.93 feet to a point on the northerly right of way line of the Union Pacific Railroad;
Thence continuing North 0°20'06" East for a distance of 71.08 feet to the true point of beginning;
Thence North 47°47'42" West for a distance of 22.59 feet;**

Thence North 5°30'30" East for a distance of 86.59 feet;
 Thence North 29°59'04" East for a distance of 18.21 feet;
 Thence South 0°20'06" West for a distance of 117.14 feet to the true point of beginning.

Except that portion of the herein described premises conveyed by deed recorded under Instrument No. 9391472, more particularly described as follows:

A parcel of land being a portion of Lot 1 in Block 1 of the Toys "R" US subdivision, in the Southwest quarter of the Southeast quarter of Section 12, Township 3 North, Range 1 East, Boise Meridian, as filed in the office of the Ada County recorder in Book 57 of Plats at Pages 5304 and 5305, Boise City, Ada County, Idaho, and as shown on the record of survey, Instrument No. 9391469, recorded on November 1, 1993, and being more particularly described as follows:

Commencing at the South quarter corner of said Section 12, from which the Southwest corner of said Section 12 bears South 88°56'34" West 2642.97 feet;
 Thence North 0°20'06" East along the North-South centerline of said section 12 for a distance of 325.93 feet to the true point of beginning;
 Thence continuing North 0°20'06" East along said centerline for a distance of 18.95 feet;
 Thence South 84°29'30" East for a distance of 67.45 feet;
 Thence North 5°30'30" East for a distance of 7.00 feet to the southerly face of the Toys "R" US Building;
 Thence South 84°29'30" East along said building face for a distance of 219.86 feet to a point 40 feet beyond the Southeast corner of said building;
 Thence South 5°30'30" West for a distance of 25.67 feet to a point on the southerly boundary of the toys "R" US subdivision;
 Thence North 84°29'30" West along said southerly boundary for a distance of 305.60 feet to the true point of beginning.

Parcel II

Easement rights as contained in:

Reciprocal Easement and Operation Agreement.

By and between: Walla Walla Shopping Center Associates, a California limited partnership.

And: Toys "R" Us, Inc., a Delaware corporation.

Recorded: March 31, 1989.

Instrument No: 8913957, of Official Records.

Parcel III

A non-exclusive permanent Line of Sight Easement as established in the following instrument:

Line of Sight Easement.

Grantor: William H. Moseley, Martha T. Moseley, Allen T. Noble, and Billie Dee Noble.

Grantee: Toys "R" Us, Inc., a Delaware corporation.

Recorded: March 31, 1989.

Instrument No.: 8913958, of Official Records.

Parcel IV

A perpetual, non-exclusive easement for Delivery Truck Turnaround as established in the following instrument:

Truck Turnaround Easement.

By and between: Walla Walla Shopping Center Associates, a California limited partnership.

And: Toys "R" Us, Inc., a Delaware corporation.

Recorded: November 1, 1993.

Instrument No.: 9391474, of Official Records.

FINANCING STATEMENT; EXHIBIT "B"

Attached to that certain UCC-1 Financing Statement naming POWELL VALLEY APARTMENTS, LLC as "Debtor".

All assets of the Debtor, including, without limitation, all of Debtor's present and future right, title and interest in and to all of the following:

(1) All of the following which are used now or in the future in connection with the ownership, management or operation of the real property described in Exhibit "A" and/or the improvements on such real property (the "Property"): machinery, equipment, engines, boilers, incinerators, installed building materials; central 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, built-in appliances including, but not limited to, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other built-in appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, permanent rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment (any of the foregoing that are so attached to the Property as to constitute fixtures under applicable law are referred to below as the "Fixtures");

(2) All permanently installed furniture, furnishings, equipment, machinery, building materials, 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 Property or are located on the Property;

(3) All personal property of Debtor not located in the improvements located on the real property described on Exhibit "A" hereto (the "Land"), including but not limited to, all furniture, furnishings, equipment, 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 Property or are located on the Land, and any operating agreements relating to the Property, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Property 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");

(4) 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 Property, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;

(5) All proceeds paid or to be paid by any insurer of the Property, the Fixtures, the Personalty or any other item listed in this Exhibit "B";

(6) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Property, the Fixtures, the Personalty or any other item listed in this Exhibit "B", including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Property, the Fixtures, the Personalty or any other item listed in this Exhibit "B" under the power of eminent domain or otherwise and including any conveyance in lieu thereof;

(7) All contracts, options and other agreements for the sale of the Property, the Fixtures, the Personalty or any other item listed in this Exhibit "B" entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;

UCC1 Exhibits

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(8) 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 any portion of the Property (including proprietary leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals (the "Leases");

(9) All earnings, royalties, accounts receivable (including accounts receivable for all rents, revenues and other income of the Property, including parking fees, charges for food, health care and other services), issues and profits from the Property, or any other item listed in this Exhibit "B", and all undistributed proceeds of the loan secured by the security interests to which this financing statement relates and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

(10) All refunds (other than real property tax refunds applicable to periods before the real property tax year in which the loan secured by the security interests to which this financing statement relates was made) or rebates of (a) water and sewer charges, (b) premiums for fire and other hazard insurance, rent loss insurance and any other insurance required by Secured Party, (c) taxes, assessments, vault rentals, and (d) other charges or expenses required by Secured Party to protect the Property, to prevent the imposition of liens on the Property, or otherwise to protect Secured Party's interests (collectively, the "Impositions") by any municipal, state or federal authority or insurance company;

(11) All tenant security deposits which have not been forfeited by any tenant under any Lease;

(12) All funds on deposit pursuant to any separate agreement between Debtor and Secured Party for the purpose of establishing replacement reserves for the Property, establishing a fund to assure the completion of repairs or improvements specified in that agreement, or assuring reduction of the outstanding principal balance of the indebtedness if the occupancy of or income from the Property does not increase to a level specified in that agreement, or any other agreement or agreements between Debtor and Secured Party which provide for the establishment of any other fund, reserve or account;

(13) All names under or by which the Property or any part of it may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Property or any part of it; and

(14) 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.

(15) Notwithstanding the foregoing, this UCC-1 Financing Statement does not take an interest in the following personal property located within the real property improvements built on the Land: all portable furniture; portable fixtures and portable machinery; portable equipment; portable personal property owned by Debtor and used in its business; all portable and window air conditioners; all portable appliances; carpets and rugs excluded from flood building coverage; clothes washers and dryers; food freezers (excluding walk-ins) and food; art and furs; and non-licensed self-propelled vehicles. For the avoidance of doubt, Secured Party takes an interest in FEMA Flood Policy Coverage A-Building Property but does not take an interest in FEMA Flood Policy Coverage B-Personal Property located in the improvements built on the Land.