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Lien#: 89774783

UCC

UCC FINANCING STATEMENT**FOLLOW INSTRUCTIONS**

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

B. E-MAIL CONTACT AT FILER [optional]

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

unisearch325 13th ST NE STE 501, Salem, OR 97301-2294Acct # 1839 pgs 6**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

Housing Northwest, Incorporated

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS

1604 SW Clay Street

CITY

Portland

STATE

OR

POSTAL CODE

97219

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 ☐ 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

Wells Fargo Bank, National Association, as Trustee

OR

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS

1300 SW Fifth Avenue, 11th Floor

CITY

Portland

STATE

OR

POSTAL CODE

97201

COUNTRY

USA

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

See attached Schedule 1.

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 Representative6. Check only if applicable and check only one box:☐ Public-Finance Transaction☐ A Debtor is a Transmitting Utility

7. ALTERNATIVE DESIGNATION (if applicable):

☐ Lessee/Lessor☐ Consignee/Consignor☐ Seller/Buyer☐ Bailee/Bailor☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA

SCHEDULE 1

1. The Gross Revenues of the Debtor, as such term is defined in the Trust Indenture dated as of July 1, 2013 (the "Indenture") by and between the State Treasurer of the State of Oregon, acting on behalf of the State of Oregon and the Oregon Facilities Authority, and the Secured Party, as trustee under the Indenture.

"Gross Revenues" is defined in the Indenture to mean: (1) all rents, income and receipts, howsoever categorized, derived by the Corporation from the Goose Hollow Project, but not including refundable tenant security deposits; and (2) all investment earnings on all Funds held by the Trustee under the Indenture.

"Goose Hollow Project" is defined in the Indenture to mean the projects known as Goose Hollow Tower and Goose Hollow Plaza, each located on the real property subject to the Deed of Trust, to be refinanced out of the proceeds of the 2013 Series A Loan, as more particularly described in Exhibit A to the Loan Agreement.

2. The moneys and investments at any time held in the Funds held by the Trustee under the Indenture (including without limitation all accounts within said Funds), and any proceeds thereof and investment earnings thereon.
3. All right, title, and interest of Debtor in and to all tangible personal property now or hereafter owned by Debtor and now or at any time hereafter located on or at the real property subject to the Deed of Trust (defined below) and described in Exhibit A to the Loan Agreement (the "Property"), including, but not limited to, all goods, machinery, tools, insurance proceeds, equipment (including fire sprinklers and alarm systems, office air conditioning, heating, refrigerating, electronic monitoring, window or structural cleaning rigs, maintenance, and all other equipment of every kind), lobby and all other indoor and outdoor furniture, rugs, carpets, and other floor coverings, all inventory related to the operation of the Property and any business operated thereon by Debtor, draperies, drapery rods and brackets, awnings, window shades, venetian blinds, curtains, lamps, chandeliers and other lighting fixtures, and office maintenance and other supplies and all proceeds thereof.
4. All right, title, and interest of Debtor in the funds deposited pursuant to Section 1.6 of the Deed of Trust dated as of October 1, 2002 executed by the Debtor to Chicago Title Insurance Company of Oregon, and Wells Fargo Bank, National Association (fka Wells Fargo Northwest, National Association), as assigned and modified by the Assignment and Modification of Deed of Trust made of the 3rd day of July 2013 by and among the Debtor (fka College Housing Northwest, Inc.), Chicago Title Insurance Company of Oregon, as Trustee, Wells Fargo Bank, National Association (fka Wells Fargo Northwest, National Association) as beneficiary in its capacity as trustee under that certain trust indenture dated as of October 1, 2002 entered into between with the State Treasurer of the State of Oregon acting on behalf of the State of Oregon and the Oregon Facilities Authority in connection with the 2002 Bonds, and Wells Fargo Bank, National Association, beneficiary in its capacity as trustee under the Indenture (the Deed of Trust as assigned and modified is referred to as the "Deed of Trust").
5. All the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, that Debtor now has or may hereafter acquire in the Property, and any and all awards made for the taking by eminent domain or by any proceeding or purchase in lieu thereof of the whole or any part of the Property,

including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages.

6. Debtor's right, title, and interest in any and all existing and future leases (including subleases thereof), whether written or oral, rental agreements and all future agreements for use and occupancy, and any and all extensions, renewals, and replacements thereof, upon all or relating to any part of the Property (collectively, the "Leases").
7. The immediate and continuing right to collect and receive all the rents, income, receipts, revenues, issues, profits, and other income of any nature now due or that may become due or to which Debtor may now or hereafter (including any income of any nature coming due during any redemption period) become entitled or may make demand or claim for, arising or issuing from or out of the Leases or from or out of the Property or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, parking or common area maintenance contributions, tax and insurance contributions, deficiency rents and liquidated damages following default in any Lease, all accounts receivable and general intangibles generated by, or derived from the operation of, the Property and any business operated thereof by Debtor and all proceeds thereof, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability caused by destruction or damage to the Property, together with any and all rights and claims of any kind that Debtor may have against any tenant under the Leases or any subtenants or occupants of the Property (all such moneys, rights, and claims described in this paragraph being hereinafter called "Cash Collateral"), excepting therefrom any sums that by the express provisions of any of the Leases are payable directly to any governmental authority or to any other person, firm, or corporation other than the landlord under the Leases.
8. All proceeds of each of the foregoing paragraphs 3-7 and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing paragraphs 3-7, to the extent not otherwise included.

Subject, however, to a license granted in the Deed of Trust by Wells Fargo Bank, National Association to Debtor, but limited as provided in the Deed of Trust, to collect and receive all the Cash Collateral.

Capitalized terms not defined in this Schedule have the meanings assigned to them in the Deed of Trust or the Indenture, as the case may be.

EXHIBIT A

Goose Hollow Complex:

PARCEL A:

TRACT 1:

The East 12 feet of Lots 1 and 2, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, TOGETHER WITH the West 15 feet of the vacated street East of and adjoining said Lots 1 and 2.

TRACT 2:

West 25 feet of the East 37 feet of Lots 1 and 2, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Commencing at a stake in the South line of Clay Street, 52 feet West of the center line of 16th Avenue extended; thence West on said South line of Clay Street, 25 feet; thence South parallel with said 16th Avenue extended 100 feet; thence East and parallel with Clay Street, 25 feet; thence North and parallel with said 16th Avenue extended 100 feet to the place of beginning.

TRACT 3:

A tract of land situated in the City of Portland, County of Multnomah and State of Oregon, described as follows:

Beginning at a stake on the South line of SW Clay Street 77 feet West on said South line of SW Clay Street from the center line of SW 16th Avenue extended, which said point is the Northwest corner of that tract of land conveyed by Lucinda B. Smith and F.C. Smith, her husband to Sidney Walker, by Deed recorded February 18, 1888 in Book 100, Page 368, Deed Records; thence South along the West side of said Smith Tract, and parallel with the West line of SW 16th Avenue, a distance of 100 feet to the Southwest corner of said Smith Tract, thence West and parallel with the South line of SW Clay Street, a distance of 25 feet to the Southeast corner of that tract of land conveyed by May E. Rolds, single to Charles W. Roach and Rose Roach, husband and wife, by Deed recorded August 8, 1946 in Book 1086, Page 344, Deed Records; thence North along the East line of said Roach Tract and parallel with the West line of SW 16th Avenue extended, a distance of 100 feet to the South line of SW Clay Street; thence East along the South line of SW Clay Street, a distance of 25 feet to the point of beginning.

TRACT 4:

The Easterly 17 feet of the West 38 feet of Lots 1 and 2, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TRACT 5:

The Westerly 21 feet of Lots 1 and 2, and all of Lots 3 and 4, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, TOGETHER WITH the Westerly 5 feet of vacated SW 16th Avenue, formerly

13th Street, adjoining said Lots 3 and 4 on the East, all in the City of Portland, County of Multnomah and State of Oregon.

TRACT 6:

Lot 5, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TRACT 7:

Lot 6, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TRACT 8:

The East 33½ feet of Lots 7 and 8, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TRACT 9:

The West 33½ feet of Lots 7 and 8, Block 13, CARTER'S ADDITION TO THE CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TRACT 10:

The following described property in the City of Portland, County of Multnomah and State of Oregon:

Beginning at a point of intersection of the Southerly extension of the center line of SW 16th Avenue and the South line of SW Clay Street; thence Easterly along the Southerly line of SW Clay Street, 65 feet; thence Southerly parallel with said extension of the center line of SW 16th Avenue, 100 feet; thence Westerly parallel with the Southerly line of SW Clay Street, 65 feet; thence North 100 feet to the point of beginning; being the West 25 feet of Lots 7 and 8, in the South one-half of Double Block X, CITY OF PORTLAND and East portion of vacated SW 16th Avenue adjoining.

TRACT 11:

That portion of the West one-half of the South one-half of Double Block X, CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, described as beginning in the Southerly line of SW Clay Street, 230 feet Westerly along said street from the Westerly line of SW 14th Avenue; thence Southerly parallel with said Westerly line of said Avenue, 100 feet; thence Westerly parallel with the Southerly line of SW Clay Street, 80 feet; thence Northerly parallel with the Westerly line of said Avenue 100 feet; thence Easterly along the Southerly line of SW Clay Street 80 feet to the point of beginning.

PARCEL B:

The West 25 feet of Lots 1 and 2, in the South one-half of Double Block X, CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon and the East 75 feet of Lots 7 and 8,

South one-half of Double Block X, CITY OF PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at a point on the South line of SW Clay Street, CITY OF PORTLAND, 75 feet Westerly from the West line of SW 15th Avenue (formerly Lownsdale Street) extended, said point being the Northeast corner of that certain tract of land conveyed to Francis Lambert by Deed recorded July 20, 1962 in Book 2126, Page 536 and running thence Westerly along the South line of SW Clay Street, 100 feet to the Northwest corner of tract of land conveyed to Francis Lambert by Deed recorded September 26, 1962 in Book 2136, Page 316, Deed Records; thence Southerly parallel with the said West line of SW 15th Avenue extended to the South line of said Lot 7; thence Easterly, along the South line of said Lots 7 and 8, a distance of 100 feet to the Southeast corner of the Francis Lambert property in Deed first above mentioned; thence Northerly along the Easterly line of said Francis Lambert property, to the point of beginning.

PARCEL C:

A certain tract of land situated in the City of Portland, County of Multnomah and State of Oregon, as follows:

Beginning on the South line of SW Clay Street at a point 50 feet Westerly from a point where the West boundary line of Lownsdale Street, extended Southerly, would intersect the South line of SW Clay Street; thence running Westerly along said South line 25 feet; thence Southerly at right angles with SW Clay Street 100 feet; thence Easterly and parallel with SW Clay Street 25 feet; thence Northerly to South line of SW Clay Street and place of beginning; being in the South one-half of Double Block X in original townplat of CITY OF PORTLAND.

PARCEL D:

TRACT 1:

The West $33\frac{1}{2}$ feet of the East $66\frac{1}{2}$ feet of Lots 7 and 8, Block 13, CARTER'S ADDITION TO PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

TRACT 2:

The following described real property located in the City of Portland, County of Multnomah and State of Oregon.

Commencing at a point in the South boundary line of SW Clay Street where said boundary line intersects an extension of the center line of SW 16th Avenue, and which said point is 540 feet Westerly from the center line of SW 14th Avenue, measured along the South boundary line of SW Clay Street; thence West along said South line of SW Clay Street, 25 feet; thence South and parallel to said center line of SW 16th Avenue extended, 100 feet; thence East at right angles 25 feet to a point in said center line of SW 16th Avenue extended; thence North 100 feet to the point of beginning, being the same property conveyed to Mary E. Gould by Winnie K. Lee and M.E. Lee, her husband, by Deed recorded October 11, 1906 in Book 370, Page 470, Deed Records.