



UCC

LIEN NO. 92722968

SUNRISE DEVELOPMENT,

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) 206-805-2700
B. E-MAIL CONTACT AT FILER (optional) FILINGS@CAPITOLLIEN.COM
C. SEND ACKNOWLEDGMENT TO: (Name and Address) CAPITOL LIEN RECORDS 1010 N DALE ST ST PAUL, MN 55117 651-488-0100 298251

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 SUNRISE DEVELOPMENT, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 459 SE 192nd Avenue		CITY Gresham	STATE OR	POSTAL CODE 97233
			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 SORTIS INCOME FUND, LLC				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 9 SE Third Avenue, Suite 100		CITY Portland	STATE OR	POSTAL CODE 97214
			COUNTRY USA	

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

See attached Schedule 1 and Exhibit A for Description of Collateral.

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

6b. Check only if applicable and check only one box:
☐ 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:

459 Rock Apts

File with Oregon Secretary of State

International Association of Commercial Administrators (IACA)

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 ☐

9a. ORGANIZATION'S NAME

SUNRISE DEVELOPMENT, LLC

OR

9b. INDIVIDUAL'S SURNAME

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 UCC1) (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

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☒ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

SORFI, LLC

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

9 SE Third Avenue, Suite 100

CITY

Portland

STATE

OR

POSTAL CODE

97214

COUNTRY

USA

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut

☐ covers as-extracted collateral

☐ is filed as a fixture filing

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

16. Description of real estate:

17. MISCELLANEOUS:

SCHEDULE 1 TO FINANCING STATEMENT

DEBTOR: **SUNRISE DEVELOPMENT, LLC**, an Oregon limited liability company

SECURED PARTY: **SORTIS INCOME FUND, LLC**, an Oregon limited liability company

All of Debtor's right, title and interest in and to:

(a) All present and future fixtures and articles of property attached to, or used or adapted for use in the ownership, development, operation or maintenance, of the real property located in Multnomah County, Oregon, legally described on Exhibit A attached (the "**Realty**"), and the buildings, improvements and tenements (the "**Improvements**") now or hereafter located thereon (whether such items are leased, owned or subject to any title-retaining or security instrument), including without limitation all heating, cooling, air-conditioning, ventilating, refrigerating, plumbing, generating, power, lighting, laundry, maintenance, incinerating, lifting, cleaning, fire prevention and extinguishing, security and access control, cooking, gas, electric and communication fixtures, equipment and apparatus, all engines, motors, conduits, pipes, pumps, tanks, ducts, compressors, boilers, water heaters and furnaces, all ranges, stoves, disposers, refrigerators and other appliances, all escalators and elevators, baths, sinks, all cabinets, partitions, mantels, built-in mirrors, window shades, blinds, screens, awnings, storm doors, windows and sash, all carpeting, underpadding, floor covering, paneling, and draperies, all furnishings of public spaces, halls and lobbies, and all shrubbery and plants;

(b) All present and future easements, access, air and development rights, minerals and oil, gas and other hydrocarbon substances, royalties, water, water rights and water stock, and other rights, hereditaments, privileges, permits, licenses, franchises and appurtenances belonging or in any way appertaining to the Realty;

(c) All present and future rents, revenues, issues, profits and income from the Realty, the Improvements or both, and all present and future leases and other agreements for the occupancy or use of all or any part of the Realty or Improvements, including without limitation all cash or security deposits, advance rentals and deposits or payments of similar nature, and all guarantees of tenants' or occupants' performance under any and all leases or agreements of occupancy or use of all or part of the Realty, the Improvements or both;

(d) All present and future tangible personal property ("**Personal Property**") used in connection with the ownership, development, operation or maintenance of the Realty, the Improvements or both, including without limitation all furniture, furnishings, equipment and supplies;

(e) All present and future intangible personal property used in connection with the ownership, development, operation or maintenance of the Realty, Improvements and/or Personal Property, including without limitation all permits, licenses and franchises, contract rights (including but not limited to architectural, engineering and management contracts), all accounts receivable, escrow accounts, insurance policies, deposits, instruments, documents of title, general intangibles, and business records, and the exclusive right to the use of trade names;

(f) All present and future materials, supplies and other goods wherever located, whether in the possession of Debtor, warehouseman, bailee or any other person, purchased for use in the construction, operation or furnishing of the Improvements, together with any documents covering such materials, and all contract rights and general intangibles relating to such materials;

(g) All present and future site plans, plats, architectural plans and specifications, work drawings, surveys, engineering reports, test borings, market surveys and other work products relating to the Realty;

(h) All present and future construction contracts relating to the Improvements, together with any and all performance, payment, completion or other surety bonds now or hereafter issued by any surety in connection with or related to the aforesaid construction contracts, which are transferable by Debtor;

(i) All present and future contracts and policies of insurance which insure any buildings, structures or improvements on the Realty, or any fixtures or personal property thereon, against casualty and theft, and all monies and proceeds and rights thereto which may become payable by virtue of any insurance contracts or policies;

(j) Any good faith deposit or other deposit paid to any potential lender on the Realty; and

(k) All products and proceeds of the foregoing.

EXHIBIT A

LEGAL DESCRIPTION

PARCEL I:

Being tracts of land previously described in Document No. 2013-111861, recorded August 14, 2013, Multnomah County Deed records, all lying Northerly of the Northerly right-of-way line of SE Stark Street and East Burnside Street and Westerly of SE 192nd Avenue, all located within Lots 1 through 4 and a portion of Lot 8 of "PEAKE BROS. HOME ACRES" (Plat Book 619, Pages 61-62), and portions of Lots 1 and 2 of "SEROR PARK" (Plat Book 360, Page 70), located in the Southeast one-quarter of the Southwest one-quarter of Section 32, Township 1 North, Range 3 East, of the Willamette Meridian, in the City of Gresham, Multnomah County, State of Oregon, described as follows:

Beginning at the Southeast corner of Lot 8 of "PEAKE BROS. HOME ACRES" (Plat Book 619, Pages 61 - 62, Multnomah County Plat records), said corner being on the West right-of-way line of SE 192nd Avenue (20.00 feet from the centerline when measured perpendicular thereto); thence running North $88^{\circ} 27' 28''$ West along the South line of said Lot 8 and the North line of Lots 5, 6 and 7, a distance of 151.91 feet to the Northeast corner of Lot 4, being the true point of beginning of the tract being herein described; thence leaving said North line of Lots 5, 6 and 7 running along the West line of Lot 5 South $1^{\circ} 24' 36''$ West a distance of 100.15 feet to a point on the North right-of-way line of SE Stark Street (40.00 feet from the centerline when measured perpendicular thereto); thence running along the Northerly right-of-way line of SE Stark Street North $88^{\circ} 27' 28''$ West a distance of 202.91 feet to a point on the East line of Lot 1 of "SEROR PARK" at the intersection of the North right-of-way line of SE Stark Street (40.00 feet from the centerline when measured perpendicular thereto); thence continuing along the North right-of-way line of SE Stark Street North $88^{\circ} 27' 28''$ West a distance of 85.51 feet to an angle point in said right-of-way line; thence North $77^{\circ} 35' 56''$ West a distance of 23.32 feet to a point on the South right-of-way line of East Burnside Street (56.00 feet from the centerline when measured perpendicular thereto); thence running along the Northeasterly right-of-way line of East Burnside Street North $57^{\circ} 31' 07''$ West a distance of 50.70 feet; thence leaving said Northeasterly right-of-way line North $2^{\circ} 12' 32''$ East a distance of 158.12 feet; thence South $88^{\circ} 27' 28''$ East a distance of 152.25 feet to a point on the East line of Lot 1 of the plat of "SEROR PARK"; thence continuing South $88^{\circ} 27' 28''$ East a distance of 150.21 feet to a point on the Northerly extension of the West line of Lot 4 of "PEAKE BROS. HOME ACRES"; thence running along the Northerly extension of the West line of said Lot 4 South $1^{\circ} 27' 02''$ West a distance of 88.42 feet to the Northwest corner of Lot 4 of "PEAKE BROS HOME ACRES"; thence running along the North line of Lot 4 South $88^{\circ} 27' 28''$ East a distance of 50.14 feet to the true point of beginning of the tract being herein described.

PARCEL II:

Being tracts of land previously described in Document No. 2013-111861, recorded August 14, 2013, Multnomah County deed records, all lying Northerly of the Northerly right-of-way line of SE Stark Street and East Burnside Street, all located within portions of Lots 1 and 2 of "SEROR PARK" (Plat Book 360, Page 70), located in the Southeast one-quarter of the Southwest one-quarter of Section 32, Township 1 North, Range 3 East, of the Willamette Meridian, in the City of Gresham, Multnomah County, State of Oregon, described as follows:

Beginning at a point on the East line of Lot 1 of "SEROR PARK" at the intersection of the North right-of-way line of SE Stark Street (40.00 feet from the centerline when measured perpendicular thereto); thence leaving said North right-of-way line, running along the East line of the plat of "SEROR PARK" (Plat Book 360, Page 70) and the West line of "PEAKE BROS. HOME ACRES" (Plat Book 619, Pages 61- 62) North $2^{\circ} 12' 32''$ East a distance of 188.58 feet to the true point of beginning of Parcel III; thence leaving said East line North $88^{\circ} 27' 28''$ West a distance of 152.25 feet; thence South $2^{\circ} 12' 32''$ West a distance of 6.67 feet; thence North $88^{\circ} 27' 28''$ West a distance of 121.92 feet; thence South $32^{\circ} 28' 53''$ West a distance of 68.11 feet to a point on the Northeast right-of-way line of East Burnside Street (56.00 feet from the centerline when measured perpendicular thereto); thence running along the Northeasterly right-of-way line of East Burnside Street North $57^{\circ} 31' 07''$ West a distance of 19.24 feet; thence leaving said Northeasterly

right-of-way line North 2° 13' 08" East a distance of 147.59 feet; thence South 88° 26' 44" West a distance of 325.10 feet; thence South 2° 12' 32" West a distance of 92.31 feet to the point of beginning of the tract being herein described.

PARCEL III:

Being tracts of land previously described in Document No. 2013-111861, recorded August 14, 2013, Multnomah County Deed records, all lying Northerly of the Northerly right-of-way line of SE Stark Street and East Burnside Street, all located within portions of Lots 1 and 2 of "SEROR PARK" (Plat Book 360, Page 70), located in the Southeast one-quarter of the Southwest one-quarter of Section 32, Township 1 North, Range 3 East, of the Willamette meridian, in the City of Gresham, Multnomah County, State of Oregon, described as follows:

Beginning at a point on the East line of Lot 1 of "SEROR PARK" at the intersection of the North right-of-way line of SE Stark Street (40.00 feet from the centerline when measured perpendicular thereto); thence running along the North right-of-way line of SE Stark Street North 88° 27' 28" West a distance of 85.51 feet to an angle point in said right-of-way line; thence North 77° 35' 56" West a distance of 23.32 feet to a point on the Northeasterly right-of-way line of East Burnside Street (56.00 feet from the centerline when measured perpendicular thereto); thence running along the Northeasterly right-of-way line of East Burnside Street North 57° 31' 07" West a distance of 50.70 feet to the true point of beginning of Parcel IV; thence continuing along the Northeasterly right-of-way line of East Burnside Street North 57° 31' 07" West a distance of 180.92 feet; thence leaving said Northeasterly right-of-way line North 32° 28' 53" East a distance of 68.11 feet; thence South 88° 27' 28" East a distance of 121.92 feet; thence South 2° 12' 32" West a distance of 151.45 feet to the point of beginning of the tract being herein described.

For informational purposes only:

Tax ID No.: R241037, R268404 and R268405

Address: 19061 SE Stark Street, Gresham, Oregon 97233
18965 E Burnside Street, Gresham, Oregon 97233
19001 E Burnside Street, Gresham, Oregon 97233