

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)

Jeremy M. McLean, Esquire
Troutman Sanders LLP
Post Office Box 1122
Richmond, Virginia 23218
NCS-869594WA4-SF



Skagit County Auditor
1/29/2018 Page 1 of 8 11:31AM \$81.00

GUARDIAN NORTHWEST TITLE CO.
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)

OR

1a. ORGANIZATION'S NAME
KRE TIGER AG - MOUNT VERNON LLC 114795

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
9 West 57th Street, Suite 4200 New York NY 10019 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)

OR

2a. ORGANIZATION'S NAME

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)

OR

3a. ORGANIZATION'S NAME
FEDERAL HOME LOAN MORTGAGE CORPORATION

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
8200 Jones Branch Drive McLean VA 22102 USA

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

Debtor's interest in all property located on or used or acquired in connection with the operation and maintenance of the real estate described in the attached Exhibit A, including, without limitation, the collateral described on Exhibit B attached hereto and made a part hereof.

Freddie Mac Loan No. 499327519
Freddie Mac Deal Number: 17102

*P24800
15-34-04 et al*

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:

Ashley Gardens of Mount Vernon (Local - Skagit County, WA) (Borrower)

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
KRE TIGER AG – MOUNT VERNON 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

WELLS FARGO BANK, NATIONAL ASSOCIATION

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

2010 Corporate Ridge, Suite 1000

CITY

McLean

STATE

VA

POSTAL CODE

22102

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:

See Exhibit A attached hereto and made a part hereof.

17. MISCELLANEOUS:

EXHIBIT A

Legal Description

Ashley Gardens of Mount Vernon

PARCEL "A"

THE NORTH 306 FEET OF THE SOUTH 511 FEET OF THE EAST 237 FEET OF THE WEST 267 FEET OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.

EXCEPTING THEREFROM ALL COAL AND OTHER MINERALS AS RESERVED IN THAT CERTAIN DOCUMENT RECORDED JUNE 11, 1898, AUDITOR'S NUMBER 28616, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE CITY OF MOUNT VERNON, COUNTY OF SKAGIT, STATE OF WASHINGTON.

PARCEL "B"

LOT 1 OF SURVEY RECORDED APRIL 8, 1999, UNDER AUDITOR'S FILE NO. 9904080041 IN VOLUME 21 OF SURVEYS, PAGE 174, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.

EXCEPTING THEREFROM ALL COAL AND OTHER MINERALS AS RESERVED IN THAT CERTAIN DOCUMENT RECORDED JUNE 11, 1898, AUDITOR'S NUMBER 28616, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE CITY OF MOUNT VERNON, COUNTY OF SKAGIT, STATE OF WASHINGTON.

PARCEL "C"

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES, SET FORTH IN THAT CERTAIN DOCUMENT ENTITLED QUITCLAIM DEED RECORDED APRIL 26, 1999, AUDITOR'S NUMBER 9904260168, RECORDS OF SKAGIT COUNTY, WASHINGTON, FURTHER DESCRIBED AS FOLLOWS:

A 40 FOOT WIDE EASEMENT CENTERING ON THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE SOUTHEAST CORNER OF PARCEL "C" OF RECORD OF SURVEY FOR BRUCE BUSSERT, RECORDED IN VOLUME 19, OF SURVEYS AT PAGE 139 AS AUDITOR'S FILE NO. 9707070061; THENCE WEST ON THE SOUTH LINE OF SAID LOT A DISTANCE OF 52.00 FEET TO THE TRUE POINT OF BEGINNING OF SAID LINE;

THENCE NORTH 00 DEGREES 44'21" EAST (ALSO SHOWN OF RECORD AS NORTH 00 DEGREES 44'25" EAST ON SURVEY RECORDED AS AUDITOR'S FILE NO 9904080041) 165.02 FEET TO THE NORTH LINE OF SAID PARCEL "C" AT A POINT BEING 52.00 FEET WEST OF THE NORTHEAST CORNER OF SAID PARCEL "C", SAID POINT BEING THE TERMINUS OF THIS LINE DESCRIPTION.

SITUATE IN THE CITY OF MOUNT VERNON, COUNTY OF SKAGIT, STATE OF WASHINGTON.

APN: P24800 and P115534

**FINANCING STATEMENT
EXHIBIT B – SENIORS HOUSING**

(Revised 7-17-2014)

All of Debtor's present and future right, title and interest in and to all of the following:

- (1) **"Fixtures,"** which means all property owned by Debtor which is attached to the real property described in Exhibit A ("**Land**") and/or either (i) the improvements located on the Land ("**Improvements**") or (ii) the senior housing facility located on the Land ("**Facility**") ("**Property**" means the Land, and/or the Improvements and/or the Facility) so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; 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, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.
- (2) **"Personalty,"** which means all of the following:
 - (i) Accounts (including deposit accounts) of Debtor related to the Property.
 - (ii) Equipment and inventory owned by Debtor, 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, including furniture, furnishings, dishes, silverware, glassware, kitchen equipment, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software), healthcare equipment, recreational equipment, pool equipment, dishes, silverware, glassware, and kitchen equipment.
 - (iii) Other tangible personal property owned by Debtor which is used now or in the future in connection with the ownership, management or operation of the Property or is located on the Land or in the Improvements, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).
 - (iv) Any operating agreements relating to the Land or the Improvements.
 - (v) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
 - (vi) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a "**Governmental Authority**" (defined as any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of them, that has or acquires jurisdiction over the

Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Debtor including, without limitation, all applicable licensing or accreditation bodies or agencies (whether federal, state, county, district, municipal, city or otherwise, whether now or hereafter in existence, including without limitation, applicable non-governmental organizations, such as the Joint Commission on the Accreditation of Healthcare Organizations) that have or acquire jurisdiction over Debtor, an operator of the Facility (as pertains to the Facility), the Facility or the use, operation, improvement, accreditation, licensing or permitting of the Facility or the operations of the Facility).

- (vii) Any rights of Debtor in or under any letter of credit required under the terms of the Multifamily Loan and Security Agreement (“**Loan Agreement**”) evidencing and securing the loan secured by this financing statement (“**Loan**”).
- (3) 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 Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (4) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Property, whether or not Debtor obtained the insurance pursuant to Secured Party’s requirement.
- (5) All awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, or if Debtor’s interest in the Land is pursuant to a ground lease, the ground lease and the leasehold estate created by such ground lease (“**Leasehold Estate**”), the Improvements, the Fixtures, the Personalty or any other part of the Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Property under the power of eminent domain or otherwise and including any conveyance in lieu of such a taking.
- (6) All contracts, options and other agreements for the sale of the Land, or the Leasehold Estate, as applicable, the Improvements, the Fixtures, the Personalty or any other part of the Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (7) All “**Rents**,” which means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Debtor is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due or to become due.
- (8) All “**Leases**,” which means all present and future leases, master leases, operating leases, subleases, licenses, concessions or grants or other possessory interests, including master leases and operating leases and agreements, in force now or after the date this financing statement is recorded or filed, whether oral or written, covering or affecting the Property or its operation, 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, and all occupancy agreements (including both residential and commercial agreements), patient admission or resident care agreements.

- (9) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Property, and all undisbursed proceeds of the Loan.
- (10) All **"Imposition Reserve Deposits,"** which means all amounts deposited by the Debtor in connection with the Loan for (a) hazard insurance premiums or other insurance premiums required by Secured Party, (b) taxes or payments in lieu of taxes, (c) water and sewer charges that could become a lien on the Property, (d) ground rents, and (e) assessments or other charges that could become a lien on the Property.
- (11) All refunds or rebates of Imposition Reserve Deposits by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which this financing statement is recorded or filed).
- (12) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (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 (subject to the terms of the Loan Agreement).
- (14) All interest rate cap agreements, interest rate swap agreements and other interest rate hedging contracts and agreements, if any (collectively, **"Cap Agreements"**), obtained by Debtor (or obtained by Secured Party in the name of Debtor) pursuant to the Loan Documents (as defined in the Loan Agreement) or as a condition to Secured Party's making the loan that is the subject of such Loan Documents, together with all of the following:
- (i) Any and all moneys (collectively, **"Cap Payments"**) payable from time to time pursuant to any Cap Agreement by the interest rate cap provider or other counterparty to a Cap Agreement, or any guarantor of the obligations of any such cap provider or counterparty (**"Cap Provider"**).
 - (ii) All rights of the Debtor under any Cap Agreement, and all rights of the Debtor to all Cap Payments, including contract rights and general intangibles, existing or arising after the date this financing statement is recorded or filed.
 - (iii) All rights, liens and security interests or guarantees existing or following the date this financing statement is recorded or filed, granted by a Cap Provider or any other person to secure or guaranty payment of any Cap Payment.
 - (iv) All documents, writings, books, files, records and other documents arising from or relating to any of the items listed in items 14(i) through (iii), whether existing now or created after the date this financing statement is recorded or filed.
 - (v) All cash and non-cash proceeds and products of any of the listed in items 14(i) through (iv).
- (15) Reserved.
- (16) All payments received and all rights to receive payments from any source, which payments (or rights to such payments) arise from operation of or at the Property, including, without limitation, entrance fees, application fees, processing fees, community

fees and any other amounts or fees deposited or to be deposited by any resident or tenant, payments received and the right to receive payments of second party charges added to base rental income, base and additional meal sales, payments received and rights to receive payments from commercial operations located at or on the Property or provided as a service to the occupants of the Property, rental from guest suites, seasonal lease charges, rental payments under furniture leases, income from laundry service, and income and fees from any and all other services provided to residents of the Property.

- (17) All rights to payments from any Medicare, Medicaid, TRICARE programs or similar federal, state, local or any other third party payors' programs or other similar provider payment programs, or any so-called "waiver program" associated therewith as well as rights to payment from private insurers, arising from the operation of the Property.
- (18) Any license, permit, regulatory agreement, certificate, approval, certificate of need or similar certificate, authorization, accreditation, approved provider status in any approved provider payment program, or approval issued by an applicable state department of health (or any subdivision of such a department) or state licensing agency, as applicable, in each instance whether issued by a governmental authority or otherwise, used in connection with, or necessary or desirable to use, occupy or operate the Property for its intended use, including the provision of all goods and services to be provided by Debtor or the operator of the Property to the residents of the Property (collectively, "**Licenses**").
- (19) Any present or future contract for the provision of goods or services (or with respect to payment for such goods or services), together with all modifications, extensions and renewals, in connection with the operation or management of the Property (other than Leases), including without limitation (a) those with the Debtor or an operator of the Property and (b) any contract pursuant to which payments arising from operation of or at the Property are to be made by or pursuant to Medicare, Medicaid or TRICARE programs or similar federal, state or local programs or agencies or private insurers, together with all modifications, extensions or renewals (collectively, "**Contracts**"), including without limitation, operating contracts, franchises, licensing agreements, healthcare services contracts, food service contracts and other contracts for services related to the operation of the Property.
- (20) All utility deposits.
- (21) All other assets of Debtor, whether now owned or acquired after the date this financing statement is recorded or filed.
- (22) 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.