

CTI 211858 NCS



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)
Boeing Employees' Credit Union PO Box 97050 M/S 1146-1 Seattle, WA 98124 Attn: Business Services

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 1C of the Financing Statement Addendum (Form UCC1Ad)

1a ORGANIZATION'S NAME				
LOGAN PARK LLC				
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)INITIAL(S)	SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
27821 36th Avenue NW	Stanwood	WA	98292	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 1C 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				
Boeing Employees' Credit Union				
OR	3b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)INITIAL(S)	SUFFIX
3c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
PO Box 97050, M/S 1146-1	Seattle	WA	98124	USA

4. COLLATERAL This financing statement covers the following collateral

See Legal Description attached as Exhibit A hereto
See Description of Collateral attached as Exhibit B hereto

Abbreviated Legal: Tract D, Short Plat No. SW-5-78 in SE, 13-35-4E, W.M.
Parcel No. P36491 / 350413-4-002-0703

5. Check only if applicable and check only one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative
6a. Check only if applicable and check only one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility
6b. Check only if applicable and check only one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignor/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailor/Bahior <input type="checkbox"/> Licensee/Licenseor

8. OPTIONAL FILER REFERENCE DATA:
Skagit County, Washington; BECU - Logan Park Apartments; Loan No.

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 LOGAN PARK 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			
OR			
11b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX	
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)

13. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS (if applicable)	14. This FINANCING STATEMENT: <input type="checkbox"/> covers timber to be cut <input type="checkbox"/> covers as-extracted collateral <input checked="" type="checkbox"/> 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:
Skagit County, Washington; BECU - Logan Park Apartments; Loan No. _____

EXHIBIT A

LEGAL DESCRIPTION

The land located in the County of Skagit, State of Washington, and described as follows:

Tract D, City of Sedro Woolley Short Plat No. SW-5-78, approved June 29, 1984 and recorded June 29, 1984, in Volume 6 of Short Plats, page 162, under Auditor's File No. 8406290013, records of Skagit County, Washington; being a portion of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 13, Township 35 North, Range 4 East, W.M. Situate in the County of Skagit, State of Washington.

Tax Account No. P36491 / 350413-4-002-0703

EXHIBIT B**DESCRIPTION OF COLLATERAL**

DEBTOR: LOGAN PARK LLC

SECURED PARTY: BOEING EMPLOYEES CREDIT UNION

In connection with the real property described in Exhibit A and/or the improvements on such real property (collectively, the "**Property**"), all of Debtor's present and future right, title and interest in and to all of the following:

(1) All of the following that are used now or in the future in connection with the ownership, management or operation of the Property: machinery, equipment, engines, boilers, incinerators, 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 (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 (i) accounts (including deposit accounts and escrows, including, without limitation, (a) accounts established for the payment of (1) water and sewer charges, (2) premiums for fire and other hazard insurance, rent loss insurance and such other insurance required by Secured Party, (3) taxes, assessments, vault rentals, and (4) amounts for other charges and 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, items (1) through (4) are herein referred to as the "**Impositions**"); (b) the Replacement Reserve Fund created pursuant to that certain Replacement Reserve Agreement between Debtor and Secured Party; (c) any other reserve fund or account established for the payment of principal or interest on loans to Borrower, capital replacements, repairs or similar items, and (d) all proceeds of and all interest and dividends on such accounts) of Debtor related to the Property; (ii) equipment, goods, supplies and inventory owned by Debtor that are used now or in the future in connection with the ownership, management or operation of the Property or are located on the Property (other than Fixtures), including furniture, furnishings, machinery, building materials, tools, books, records (whether in written or electronic form), computer equipment (hardware and software); (iii) other tangible personal property 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 (other than Fixtures), including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; (iv) any operating agreements relating to the Property; (v) any surveys, plans and specifications and contracts for architectural,

engineering and construction services relating to the Property; (vi) documents, instruments, chattel paper, claims, deposits, deposit accounts, payment intangibles, investment property, other intangible property, general intangibles (as such terms are defined in the Uniform Commercial Code) 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 and including subsidy or similar payments received from any sources, including a governmental authority; and (vii) any rights of Debtor in or under letters of credit (collectively, the "Personalty");

(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 Property, 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 Property, the Fixtures, the Personalty or any other item listed in this Exhibit B;

(5) 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;

(6) 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;

(7) 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");

(8) All rents (whether from residential or non-residential space), revenues and other income of the Property, including subsidy payments received from any sources (including, but not limited to payments under any Housing Assistance Payments Contract or similar agreements), 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.

(9) All earnings, royalties, accounts receivable, issues and profits from the Property or any other item listed in this Exhibit B, whether the foregoing are now due, past due, or to become due, all undisbursed proceeds of the loan secured by the security interests to which this financing statement relates, deposits forfeited by tenants, and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

(10) All refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (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);

(11) 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;

(12) 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;

(13) All documents, writings, books, files, records and other documents arising from or relating to any of the foregoing, whether now existing or hereafter created; and

(14) All proceeds from the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, and the right to collect such proceeds, and all other cash and non-cash proceeds and products of any of the foregoing.