



9917791089-4 Pgs: 4  
 BRRHUD, LP  
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**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)  
**Holly A. Stocker (612) 604-6490**

B. E-MAIL CONTACT AT FILER (optional)  
**hstocker@winthrop.com**

C. SEND ACKNOWLEDGMENT TO: (Name and Address)  
**Capitol Lien Records & Research, Inc.  
 1010 Dale Street N.  
 St. Paul, MN 55117  
 651-488-0100  
 Filings@capitollien.com**

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 <b>BRRHUD, LP</b>				
OR	1b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS <b>105 North 31st Avenue, Suite 207</b>		CITY <b>Omaha</b>	STATE <b>NE</b>	POSTAL CODE <b>68131</b>
				COUNTRY <b>USA</b>

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 <b>HUDBLAIRGP, L.L.C.</b>				
OR	2b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS <b>3814 Farnam Street, #201</b>		CITY <b>Omaha</b>	STATE <b>NE</b>	POSTAL CODE <b>68131</b>
				COUNTRY <b>USA</b>

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 <b>Cedar Rapids Bank and Trust Company</b>				
OR	3b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS <b>500 First Avenue Northeast</b>		CITY <b>Cedar Rapids</b>	STATE <b>IA</b>	POSTAL CODE <b>52401</b>
				COUNTRY <b>USA</b>

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

See Exhibit A attached hereto.

SEE ATTACHMENTS

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:  
**For filing with the Secretary of State of Nebraska (13492239v1) (14823.39) (Pledge and Security Agreement)**

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# UCC FINANCING STATEMENT ADDITIONAL PARTY

FOLLOW INSTRUCTIONS

18. 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

18a. ORGANIZATION'S NAME <b>BHRHUD, LP</b>	
OR	
18b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

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19. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (19a or 19b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

19a. ORGANIZATION'S NAME			
OR			
19b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
19c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

20. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (20a or 20b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

20a. ORGANIZATION'S NAME			
OR			
20b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
20c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

21. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (21a or 21b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

21a. ORGANIZATION'S NAME			
OR			
21b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
21c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

22.  ADDITIONAL SECURED PARTY'S NAME or  ASSIGNOR SECURED PARTY'S NAME: Provide only one name (22a or 22b)

22a. ORGANIZATION'S NAME <b>Sterling Bank</b>			
OR			
22b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
22c. MAILING ADDRESS <b>50 South Bemiston Avenue</b>	CITY <b>Clayton</b>	STATE <b>MO</b>	POSTAL CODE COUNTRY <b>63105 USA</b>

23.  ADDITIONAL SECURED PARTY'S NAME or  ASSIGNOR SECURED PARTY'S NAME: Provide only one name (23a or 23b)

23a. ORGANIZATION'S NAME			
OR			
23b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
23c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

24. MISCELLANEOUS:

**EXHIBIT A**

(Description of Collateral)

All of Debtors' right, title and interest in and to (1) the Partnership Agreement; (2) the proceeds of the Capital Contributions; (3) the Tax Credits; and (4) any other payments payable to any of them on account of the Collateral. The Debtor hereby irrevocably agree, upon receipt from Secured Party of written notice, to direct Tax Credit Investor to pay when due the proceeds of the Capital Contributions directly to an account maintained in the Partnership's name with Secured Party.

Capitalized terms used herein shall have the following meanings:

"Capital Contributions" means those certain capital contributions committed to be made by Tax Credit Investor to the Partnership in an aggregate amount of approximately \$11,149,208, as such amount may be payable in installments and adjusted from time to time pursuant to the Partnership Agreement

"Collateral" means each of the following: (1) the General Partner Interests Collateral; (2) the Tax Credit Collateral; (3) the Tax Credit Investor Collateral; (4) all accounts, deposit accounts, accounts receivable, chattel paper (whether electronic or tangible), instruments, documents, general intangibles or rights to payment with respect to any of the foregoing; and (5) all proceeds of any of the foregoing Collateral, all renewals of any of the foregoing, including without limitation all securities, guaranties, warranties, indemnity agreements, insurance policies and other agreements pertaining to the same or the property described therein, together with whatever is receivable or received when any of the above described properties or proceeds are sold, collected, exchanged or otherwise disposed of, whether such disposition is voluntary or involuntary, including without limitation, all rights to payment with respect to any cause of action affecting or relating to any of the foregoing, and all partnership interests or other equity interests now owned or hereafter acquired by Partnership or General Partner as a result of exchange offers, direct investments or contributions or otherwise and any options or other rights of Partnership or General Partner with respect to any of the foregoing (collectively, the property described in this sub section (5) is called the "Proceeds").

"General Partner" means HUDBLAIRGP, L.L.C., a Nebraska limited liability company.

"General Partner Interests Collateral" means (1) all of the Interests in the Partnership held by General Partner and the proceeds and products thereof; (2) all rights of General Partner as a partner of the Partnership; including without limitation, General Partner's rights to vote on partnership matters and to manage the Partnership; and (3) General Partner's rights, now existing or hereafter arising or acquired, to receive from time to time, all payments due or paid to General Partner, as the case may be, or any of its affiliates, by the Partnership as fees, returns of capital, distributions, share of profits, losses, tax credits, income, surplus, repayment of loans or advances or for any other purpose, and other property rights and interests that General Partner may be at entitled at any time to receive on account of such interests.

"Indebtedness" means, in its most comprehensive sense, any and all advances, debts, obligations and liabilities of the Partnership pursuant to the Loan Agreement and other Loan Documents (as defined in the Loan Agreement) that are executed by the Partnership for the benefit of the Issuer or the Lenders, or any of them, heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether the Partnership may be liable individually or jointly, or whether recovery upon such Indebtedness may be or hereafter become unenforceable.

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“Interests” means either the general partner interests or the limited partner interests as more specifically described in the Partnership Agreement.

“Partnership” means BHRHUD, LP, a Nebraska limited partnership.

“Partnership Agreement” means that certain Amended and Restated Agreement of Limited Partnership, dated as of April 1, 2017, entered into between General Partner and Tax Credit Investor.

“Secured Obligations” means the payment and performance of: (1) the Indebtedness of the Partnership to Issuer and to Lenders evidenced by the Loan Agreement and the Bonds; (2) all obligations of the Partnership and General Partner and all rights of Lenders under this Agreement; and (3) all present and future obligations of the Partnership to Lenders that expressly provide that they are secured hereby, all as the same may be amended from time to time, including any payments due pursuant to any amendments or modifications thereto, extensions and renewals thereof or substitutions therefor; and any and all other obligations or agreements of the Partnership and General Partner to the Lenders outstanding from time to time, whether now existing or hereafter arising.

“Tax Credits” means those certain low income housing tax credits issued by the Tax Credit Agency in its role as administrator of the Federal Low Income Housing Tax Credit Program.

“Tax Credit Agency” means the Nebraska Investment Finance Authority.

“Tax Credits Collateral” means the Tax Credits, all allocations, reservations, carryovers, and commitments of Tax Credits for the Project and all tax losses, to the extent assignable under applicable law.

“Tax Credit Investor” means CREA Blair High Residences, LLC, a Delaware limited liability company.

“Tax Credit Investor Collateral” means (1) the Capital Contributions; (2) all rights to enforce the obligations of the Tax Credit Investor to the Partnership under the Partnership Agreement, including without limitation all rights to receive any Capital Contributions and any other payments that may become due and owing to the Partnership; and (3) any promissory notes or other instruments and any security agreements or pledges of security, together with the related collateral, made by the Tax Credit Investor in favor of the Partnership and/or General Partner which evidence or secure the Tax Credit Investor’s obligations under the Partnership Agreement.