

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME AND PHONE OF CONTACT AT FILER (optional)	
Adam J. Mason	(314) 889-0612
B. E-MAIL CONTACT AT FILER (optional)	
amason@gershman.com	
B. SEND ACKNOWLEDGEMENT TO: (Name and Address)	
Gershman Investment Corp. Attn: Adam J. Mason 7 North Bemiston Ave. St. Louis, MO 63105 Return to: Tom Low, Titlecore National 9140 W. Dodge Road, Omaha, Ne 68114	

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 (Form UCC1Ad)

1a. ORGANIZATION'S NAME					
INGERSOLL SQUARE PARTNERS, LLC					
OR	1b. INDIVIDUAL'S SUR NAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
3408 WOODLAND AVE., SUITE 504		WEST DES MOINES	IA	50266	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 (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					
GERSHMAN INVESTMENT CORP.					
OR	3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
7 N. BEMISTON AVENUE		ST. LOUIS	MO	63105	USA

4. **COLLATERAL:** This FINANCING STATEMENT covers the following collateral:

THE COLLATERAL DESCRIBED ON EXHIBIT "B" ATTACHED HERETO WITH RESPECT TO THE REAL PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED HERETO.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in Trust (see UCC1Ad, item 17 and instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> 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 <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Operator <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensors	
8. OPTIONAL FILER REFERENCE DATA: POLK COUNTY RECORDER'S OFFICE, DES MOINES, IOWA	

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

INGERSOLL SQUARE PARTNERS, 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

10b. INDIVIDUAL'S SURNAME

OR

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

**SECRETARY OF HOUSING AND URBAN DEVELOPMENT OF WASHINGTON, D.C., UNITED STATES
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, THEIR SUCCESSORS AND ASSIGNS**

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

**FT. WORTH REGIONAL OFFICE
801 CHERRY STREET, UNIT 45, SUITE 2500**

CITY

FORT WORTH

STATE

TX

POSTAL CODE

76102

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 or ☐ covers as-extracted collateral ☒ is filed as a fixture filing**15. Name and address of a RECORD OWNER of the real estate described in item 16 (if Debtor does not have a record interest):****DEBTOR IS THE RECORD OWNER****16. Description of real estate:****SEE EXHIBIT "A" ATTACHED HERETO****17. MISCELLANEOUS:**

International Association of Commercial Administrators (IACA)

FILING OFFICE COPY – UCC FINANCING STATEMENT ADDENDUM (Form UCC1Ad) (REV. 04/20/11)

EXHIBIT "A"
TO UCC FINANCING STATEMENT
(Ingersoll Square Lofts - Project No. 074-11099)
DESCRIPTION OF REAL PROPERTY

The land referred to herein is situated in the City of Des Moines, County of Polk, State of Iowa, and described as follows:

Parcel 1:

Parcel "A" of Lots 1-8, Block "B" of West and Burton's Addition, an Official Plat, and part of the vacated alley lying between said West and Burton's Addition and Harding Road Place, an Official Plat, now included in an forming a part of the City of Des Moines, Polk County, Iowa, as shown on the Plat of Survey recorded in Book 12613 Page 296 in the Office of the Recorder of Polk County, Iowa:

EXCEPTING therefrom the following tracts of land:

A tract of land being a part of Parcel "A" of the Plat of Survey of a part of Lots 1 - 8 of West and Burton's Addition, recorded at Book 12613 Page 296 in the Office of the Polk County Recorder, said tract being more particularly described as follows:

Beginning at the Northwest corner of said Parcel "A"; thence N 89°33'09" E, 242.15 feet along the North line of said Parcel "A" and along the South right-of-way line of High Street as it is presently established; thence S 00°26'31" E, 76.44 feet; thence S 89°33'39" W, 9.00 feet; thence S 00°26'31" E, 145.88 feet to a non-tangent 100.38 feet radius curve concave to the Southwest; thence Northwesterly, 31.50 feet along said curve, said curve having a chord length of 31.37 feet and a chord bearing of N 81°40'35" W; thence S 89°32'24" W, 201.97 feet to the West line of said Parcel "A" and the East Right-of-Way line of Martin Luther King Jr. Parkway as it is presently established; thence N 00°29'14" W, 217.58 feet along said West line and East right-of-way line, to the Northwest corner of said Parcel "A" and to the point of beginning.

AND EXCEPT:

An irregular shaped part of Parcel "A" in a portion of West and Burton's Addition to Des Moines, an Official Plat now included in an forming a part of the City of Des Moines, Polk County, Iowa as shown in Book 12613 at Page 296 in the Office of the Polk County Recorder described as:

Commencing at the Southwest corner of Parcel "B" in a portion of Harding Road Place and in a portion of West and Burton's Addition to Des Moines, Official Plats now included in and forming a part of the City of Des Moines, Polk County, Iowa, as shown in Book 12613 at Page 296 in the Office of the Polk County Recorder; thence N 00°29'14" W (previously recorded

bearing) along the Westerly line of said Parcel "B", a distance of 147.76 feet to the Southwest Corner of said Parcel "A" and to the point of beginning; thence continuing N 00°29'14" W along the Westerly line of said Parcel "A", a distance of 52.24 feet; thence N 89°32'24" E, a distance of 201.97 feet; thence Easterly along a 100.38 feet radius curve concave Southerly, a distance of 54.98 feet, said curve having a chord bearing of S 74°46'09" E and a chord length of 54.29 feet; thence S 00°29'14" E, a distance of 37.55 feet to the South line of Parcel "A"; thence S 89°32'24" W along the South line of said Parcel "A", a distance of 254.23 feet to the point of beginning.

Parcel 2:

Parcel "B" of Plat of Survey dated April 11, 2008 that was filed for record with the Polk County Recorder on April 11, 2008 in Book 12613 at Page 296, said Parcel "B" being legally described as follows:

A part of Lots 1, 2, 3, 4, 5, 6, 7, 8 and 9, of Harding Road Place, an Official Plat, and part of Lots 1, 2, 3, 4, 5, 6, 7 and 8 of Block B, West and Burton's Addition an Official Plat, and including a part of the vacated alley lying between said West and Burton's Addition and said Harding Road Place, City of Des Moines, Polk County, Iowa more particularly described as follows:

Commencing at the Southeast corner of said Lot 1, West and Burton's Addition; thence S 00°18'39" E, 0.49 feet along the West Right-of-Way line of 19th Street as it is presently established, to the point of beginning; thence continuing S 00°18'39" E, 149.47 feet along said West Right-of-Way line to the North Right-of-Way line of Ingersoll Avenue as it is presently established; thence S 89°43'53" W, 508.47 feet along the said North Right-of-Way line to the East Right-of-Way line of Martin Luther King Junior Parkway as it is presently established, thence N 00°29'14" W, 147.76 feet along said East Right-of-Way line, thence N 89°32'22" E, 508.92 feet to the point of beginning,

EXCEPT excluding from the above described Parcel B, all of the following property;

Parcel "D" of Plat of Survey of Parcel "D" dated November 6, 2012 that was filed for record with the Polk County Recorder on November 13, 2012 in Book 14528 at Page 338], said Parcel "D" being legally described as follows:

An irregular shaped part of Parcel "A" in a portion of West and Burton's Addition to Des Moines, and an irregular shaped part of Parcel "B" in a portion of Harding Road Place and in a portion of West and Burton's Addition to Des Moines, Official Plats now included in and forming a part of the City of Des Moines, Polk County, Iowa as shown in Book 12613 at Page 296 in the Office of the Polk County Recorder described as:

Beginning at the Southwest corner of said Parcel "B", thence N 00°29'14" W (previously recorded bearing) along the Westerly line of said Parcels "A" and "B", a distance of 200.00 feet; thence N 89°32'24" E, a distance of 201.97 feet; thence Easterly along a 100.38 feet radius curve concave Southerly, a distance of 54.98 feet, said curve having a chord bearing of S 74°46'09" E and a chord length of 54.29 feet; thence S 00°29'14" E, a distance of 186.16 feet to the South line

said Parcel "B"; thence S 89°43'53" W along the South line of said Parcel "B", a distance of 254.23 feet to the point of beginning.

Parcel 3:

A tract of land being a part of Parcel "A" of the Plat of Survey of a part of Lots 1-8 of West and Burton's Addition, recorded in Book 12613 at Page 296 in the Office of the Polk County Recorder, said tract of land being more particularly described as follows:

Beginning at the Northwest corner of said parcel "A"; thence N 89°33'09" E, 242.15 feet along the North line of said Parcel "A" and along the South Right-of-Way line of High Street presently established; thence S 00°26'31" E, 76.44 feet; thence S 89°33'29" W, 9.00 feet; thence S 00°26'31" E, 145.88 feet to a non-tangent 100.38 feet radius curve concave to the Southwest; thence Northerly 31.50 feet along said curve, said curve having a chord length of 31.37 feet and a chord bearing of N 81°40'35" W; thence S 89°32'24" W, 201.97 feet to the West line of said Parcel "A" and to the East Right-of-Way line of Martin Luther King Jr. Parkway as it is presently established; thence N 00°29'14" W, 217.58 feet along said West line and East Right-of-Way line, to the Northwest corner of said Parcel "A" and to the point of beginning.

THE ABOVE THREE PARCELS ALSO KNOWN AS FOLLOWS:

A tract of land being Parcel "E" of the Plat of Survey that was recorded at Book 14524 Page 879 in the Office of the Polk County Recorder, and a part of Parcels "A" and "B" of the Plat of Survey that was recorded at Book 12613 Page 296 in the Office of the Polk County Recorder. Said tract being more particularly described as follows:

Beginning at the Northwest corner of said Parcel "E", thence N 89°33'09" E, 509.75 feet along the North line of said Parcel "E" and said Parcel "A", and along the South Right-of-Way line of High Street as it is presently established, to the Northeast corner of said Parcel "A", and to the West Right-of-Way line of 19th Street as it is presently established; thence S 00°18'39" E, 419.17 feet along the East line of said Parcel "A" and said Parcel "B" and said West Right-of-Way line, to the Southeast corner of said Parcel "B" and to the North Right-of-Way line of Ingersoll Avenue as it is presently established; thence S 89°43'53" W, 254.24 feet along the South line of said Parcel "B" and along said North Right-of-Way line, to the Southeast corner of Parcel "D" of the Plat of Survey that was recorded at Book 14528 Page 338 in the Office of the Polk County Recorder; thence N 00°29'14" W, 186.39 feet along the East line of said Parcel "D", to the Northeast corner of said Parcel "D" and to a 100.36 radius non-tangent curve concave to the Southwest; thence Northwesterly 54.91 feet along the North line of Parcel "D", the South line of said Parcel "E" and said curve, said curve has a chord length of 54.23 feet and a chord bearing of N 74°59'45" W; thence S 89°32'24" W, 201.97 feet along the North line of said Parcel "D" and the South line of said Parcel "E", to the Northwest corner of said Parcel "D", to the Southwest corner of said Parcel "E", and to the East Right-of-Way line of Martin Luther King Jr. Parkway as it is presently established; thence N 00°29'14" W, 217.58 feet along said East Right-of-Way line and along the West line of said Parcel "E", to the Northwest corner of said Parcel "E" and to the point of beginning.

EXHIBIT "B"
TO UCC FINANCING STATEMENT

(Ingersoll Square Lofts - Project No. 074-11099)
DESCRIPTION OF UCC COLLATERAL

This Financing Statement covers the following types (or items) of Collateral, which, under applicable law, may be subject to a security interest under the Uniform Commercial Code, whether now owned or hereafter from time to time acquired by the Debtor, together with all substitutions, replacements, additional, attachments, accessories, accretions, their component parts thereto or thereof, and all other products and cash proceeds and non-cash proceeds thereof, and all other items of like property covering or related to any or all (collectively sometimes referred to hereafter as "Mortgaged Property"):

For purposes of below, "Land" means the real estate described on Exhibit A of this financing statement.

For purposes of below, "Improvements" means the buildings, structures and alterations now constructed or at any time in the future constructed or placed on the Land, including any future replacements and additions;

(1) "Fixtures" meaning all property or goods that become so related or attached to the Land or the Improvements that an interest arises in them under real property law, whether acquired now or in the future, excluding all tenant owned goods and property, and including but not limited to: 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, computers, 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 disposals, 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; playground and exercise equipment and classroom furnishings and equipment.

(2) "Personalty" meaning all equipment, inventory, and general intangibles. All furniture, furnishings, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible or electronically stored personal property (other than Fixtures) that are owned, leased or used by Debtor now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, and any

operating agreements relating to the Land or the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements, choses in action and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all certifications, approvals and governmental permits relating to any activities on the Land. Intangibles shall also include all cash and cash escrow funds related to the Project, such as but not limited to: Reserve for Replacement accounts, bank accounts, Residual Receipts accounts, and investments;

(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 insurance policies covering the Mortgaged Property, and 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 Mortgaged Property, whether or not Debtor obtained such insurance policies pursuant to the Secured Party's requirement;

(5) all awards, all awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged 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 Mortgaged Property 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 Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged 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 proceeds (cash or non-cash), liquidated claims or other consideration from the conversion, voluntary or involuntary, of any of the Mortgaged Property and the right to collect such proceeds, liquidated claims or other consideration;

(8) all Rents and Leases, "Rents" meaning all rents (whether from residential or non-residential space), revenues, issues, profits, (including carrying charges, maintenance fees, and other cooperative revenues, and fees received from leasing space on the Mortgaged Property), and other income of the Land or the Improvements, gross receipts, receivables, parking fees, laundry and vending machine income and fees and charges for food and other services provided at the Mortgaged Property, whether now due, past due, or to become due, Residual Receipts, and escrow accounts, however and whenever funded and wherever held; "Leases" meaning 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 Mortgaged Property,

or any portion of the Mortgaged Property (including but not limited to proprietary leases, non-residential leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals. (Ground leases that create a leasehold interest in the Land and where the Debtor's leasehold is security for the Loan are not included in this definition.)

(9) all earnings, royalties, instruments, accounts, accounts receivable, supporting obligations, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the Loan and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

(10) all Imposition Deposits, meaning all deposits, payments and escrows Debtor is required to make with Secured Party in connection with the Loan.

(11) all refunds or rebates of Impositions by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated);

(12) all forfeited tenant security deposits under any Lease;

(13) all names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property;

(14) all deposits and/or escrows held by or on behalf of Secured Party under Collateral Agreements; and

(15) all awards, payments, settlements or other compensation resulting from litigation involving the Project.
