

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY


STATE OF INDIANA
LAKE COUNTY
- FILED FOR RECORD

2007 MAR -1 AM 9:16

MICHAEL A. BROWN
RECORDER

A. NAME & PHONE OF CONTACT AT FILER [opt] **2007 000162**
Christopher T. Nixon, Esq. 214/745-5357

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

 **Metropolitan Title Company**
NATIONAL SERVICES DIVISION
7891 Lochlin Drive
Brighton, MI 48116
Commercial: (877) 514-6266
Residential: (877) 387-2533

see oversize attachments
NW493160

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME HICKORY RIDGE LAKE APARTMENTS LLC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 13 Carriage Road			CITY Amherst	STATE NH	POSTAL CODE 03031
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Limited Liability Company		1f. JURISDICTION OF ORGANIZATION Delaware
					1g. ORGANIZATION ID#, if any DE 2007011100400 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION		2f. JURISDICTION OF ORGANIZATION
					2g. ORGANIZATION ID#, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME NOMURA CREDIT & CAPITAL, INC.					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 2 World Financial Center, 21st Floor			CITY New York	STATE NY	POSTAL CODE 10281-1198
COUNTRY USA					

4. This FINANCING STATEMENT covers the following collateral.

All assets and all personal property now or hereafter owned by Debtor (the "Collateral"). Proceeds of the Collateral are also covered.

5. ALTERNATIVE DESIGNATION (if applicable) LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [OPTIONAL FEE] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

County: Lake, Indiana

38844-352

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a OR 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

**HICKORY RIDGE LAKE APARTMENTS
LLC** 2007-000162

OR 9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR 11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATION ID#, if any

NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR 12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

12c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing

16. Additional collateral description:

14. Description of real estate:

See Exhibit A attached hereto and incorporated herein by reference for all purposes.

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

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

Debtor is a TRANSMITTING UTILITY

Filed in connection with a Manufactured-Home Transaction - effective 30 years

Filed in connection with a Public-Finance Transaction - effective 30 years

38844-352/Hickory Ridge - Merrillville, Indiana

Item No. 14 continued:

EXHIBIT A

Legal Description

THAT PART OF THE NORTHEAST QUARTER AND OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTH 40 ACRES OF THE EAST HALF OF SAID NORTHEAST QUARTER, SAID POINT BEING THE SOUTHEAST CORNER OF LOT 18 IN BLOCK 3 IN MEADOWDALE SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 31, PAGE 52; THENCE SOUTH 0°22'09" WEST, ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, 1464.26 FEET TO THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER, BEING A POINT ON THE CENTER LINE OF 57TH AVENUE (FORMERLY CALLED ROSS ROAD); THENCE SOUTH 68°50'56" WEST 324.33 FEET TO THE SOUTHEAST CORNER OF A STRIP OF LAND 40 FEET IN WIDTH DEEDED FOR HIGHWAY PURPOSES BY DOCUMENT NUMBER 25411; THENCE NORTH 0°22'42" EAST, ALONG THE EAST LINE OF SAID STRIP OF LAND, 43.15 FEET TO THE NORTHEAST CORNER OF SAID STRIP; THENCE SOUTHWESTERLY, ALONG THE NORTH LINE OF SAID STRIP OF LAND, FOR THE FOLLOWING FOUR COURSES AND DISTANCES: SOUTH 68°19'52" WEST 273.63 FEET; SOUTH 73°32'42" WEST 221.03 FEET; SOUTH 83°05'42" WEST 265.87 FEET; AND SOUTH 88°36'51" WEST 115.62 FEET; TO A POINT ON THE EAST LINE OF LAND DEEDED PER DOCUMENT NUMBER 379387, IN DEED RECORD 1193, PAGE 414; THENCE NORTH 0°11'42" EAST, ALONG SAID EAST LINE, 168.95 FEET TO THE NORTHEAST CORNER OF SAID DEEDED LAND; THENCE NORTH 89°48'18" WEST, ALONG THE NORTH LINE OF SAID DEEDED LAND, 181.00 FEET TO THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 0°11'42" EAST, ALONG SAID WEST LINE, 110.89 FEET TO THE SOUTHWEST CORNER OF THE EAST HALF OF SAID NORTHEAST QUARTER; THENCE NORTH 0°17'14" EAST, ALONG THE WEST LINE OF THE EAST HALF OF SAID NORTHEAST QUARTER, 592.99 FEET TO A POINT THAT IS 2191.50 FEET SOUTH OF THE NORTHWEST CORNER OF THE EAST HALF OF SAID NORTHEAST QUARTER, SAID POINT BEING ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF LAND DEEDED PER DOCUMENT NUMBER 408794, IN DEED RECORD 840, PAGE 140; THENCE SOUTH 88°49'16" EAST, ALONG SAID EXTENSION AND SOUTH LINE, 350.00 FEET TO THE SOUTHEAST CORNER OF SAID DEEDED LAND; THENCE NORTH 0°17'14" EAST, ALONG THE EAST LINE OF SAID DEEDED LAND, 264.00 FEET TO THE NORTHEAST CORNER OF SAID DEEDED LAND; THENCE NORTH 88°49'16" WEST, ALONG THE NORTH LINE OF SAID DEEDED LAND, 114.98 FEET TO THE SOUTHEAST CORNER OF LAND DEEDED PER DOCUMENT NUMBER 97005069, DATED DECEMBER 19, 1996; THENCE NORTH 0°17'14" EAST, ALONG THE EAST LINE OF SAID DEEDED LAND, AND ALONG THE EAST LINE OF LAND DEEDED PER DOCUMENT NUMBER 254315, IN DEED RECORD 768, PAGE 551, FOR A DISTANCE OF 292.29 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 50 ACRES OF THE EAST HALF OF SAID NORTHEAST QUARTER; THENCE SOUTH 89°08'38" EAST, ALONG SAID SOUTH LINE, 167.44 FEET TO THE SOUTHEAST CORNER OF LAND DEEDED PER DOCUMENT NUMBER 92082248, RECORDED DECEMBER 24, 1992; THENCE NORTH 0°22'09" EAST, ALONG THE EAST LINE OF SAID DEEDED LAND, 164.42 FEET TO A POINT ON LOT 1 IN WILLIAM'S SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 77, PAGE 42; THENCE SOUTH 89°08'38" EAST, ALONG SAID SOUTH LINE, 227.52 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 0°17'14" EAST, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 163.58 FEET TO THE NORTHEAST CORNER OF SAID LOT; THENCE SOUTH 89°08'38" EAST, ALONG THE SOUTH LINE OF AFORESAID MEADOWDALE SUBDIVISION, 700.03 FEET TO THE POINT OF BEGINNING; IN ROSS TOWNSHIP, LAKE COUNTY, INDIANA.

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EXHIBIT A, Legal Description - Solo Page
38844-352/Hickory Ridge - Merrillville, Indiana
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38844-352 1/31/2007