

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 MAY 18 PM 1:42

MICHAEL A. BROWN
RECORDER

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

2007 000362

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Northwestern Mutual Life Insurance Company
Attn: Kristal Dodge - N16WC
720 E. Wisconsin Avenue
Milwaukee, WI 53202

see on size attachments

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
Edward Rose Development Company, L.L.C.

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
30057 Orchard Lake Rd., Ste. 100 Farmington Hills MI 48334 USA

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
Ltd Liability Company Michigan LC8569 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 COUNTRY

2d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any
 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
The Northwestern Mutual Life Insurance Company

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
720 East Wisconsin Avenue Milwaukee WI 53202 USA

4. This FINANCING STATEMENT covers the following collateral:

SEE ATTACHED FOR DESCRIPTION OF COLLATERAL

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

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] (ADDITIONAL FEE) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
337690 - Lake County, IN *NCS 279177 - Acc on*

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UCC FINANCING STATEMENT ADDENDUM

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

9a. ORGANIZATION'S NAME			
Edward Rose Development Company, L.L.C.			
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. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any		<input type="checkbox"/> 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.

14. Description of real estate:

See attached Exhibit "A"

16. Additional collateral description:

SEE ATTACHED FOR DESCRIPTION OF COLLATERAL

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

Edward Rose Development Company, L.L.C. - Attachment to financing statement

**TO BE FILED WITH THE COUNTY RECORDER OF
LAKE COUNTY, INDIANA**

2007 000382

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Item No. 4 continued:

This Financing Statement covers the following types or items of property:

- A. All waters and water rights, engines, boilers, elevators and machinery, all heating apparatus, electrical equipment, air-conditioning equipment and ventilating equipment, water and gas fixtures, all carpeting, draperies, ranges, microwave ovens, refrigerators, dishwashers and all furniture and easily removable equipment and FIXTURES of every description owned or leased by Debtor which are or may be placed or used on the Real Estate in the County of Lake, State of Indiana more fully described on Exhibit "A" attached, together with any additions thereto and/or replacements thereof used or useful in the operation of an apartment complex;

Notwithstanding the foregoing, the improvements to the Land shall exclude the satellite master antenna television ("SMATV") system and the telephone/telecommunication system located on the Property, including all components thereof, whether real or personal property, that are utilized in the reception, processing or transmission of television, telephone or telecommunication service to or from the apartment units; provided, however, Debtor shall not be permitted to remove any component of the SMATV or telephone/telecommunication systems, including, but not limited to, any underground wiring or wiring located in the apartment buildings, unless such wiring is simultaneously replaced with other wiring of equal or greater utility; and

- B. All cash and other funds now or at any time hereafter deposited by or for Debtor on account of tax, special assessment, replacement or other reserves required to be maintained with Secured Party or a third party, or otherwise deposited with, or in the possession of, Secured Party;
- C. All surveys, soils reports, environmental reports, guaranties, warranties, architect's contracts, construction contracts, drawings and specifications, applications, permits, surety bonds and other contracts relating to the acquisition, design, development, construction and operation of the property;

Continued

Edward Rose Development Company, L.L.C. - Attachment to financing statement

Item 4 continued:

- D. All accounts, chattel paper, deposit accounts, instruments, equipment, inventory, documents, general intangibles, letter of credit rights, investment property and all other personal property of, in each case, to the extent associated with or arising from the ownership, development, operation, use or disposition of any portion of the property (including, without limitation, any and all rights in the property name "Huntington Cove");
- E. All present and future rights to condemnation awards, insurance proceeds or other proceeds at any time payable to or received by Debtor on account of the property or any of the foregoing personal property; and
- F. Any and all proceeds from the property described in A through E above.

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Exhibit "A"

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Description of Property:

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A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST, CITY OF HOBART, ROSS TOWNSHIP, LAKE COUNTY, INDIANA, AND BEING A PART OF LOT 1 OF HUNTINGTON COVE ADDITION WHICH IS RECORDED IN PLAT BOOK 87, PAGE 38, RECORDED INSTRUMENT NO. 99076231, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS PLUG MARKING THE SOUTHWEST CORNER OF SAID SECTION 23;

THENCE NORTH 87° 54'24" EAST, ALONG THE SOUTH LINE OF SECTION 23 A DISTANCE OF 50.00 FEET TO THE SOUTHWEST CORNER OF LOT 1 OF SAID HUNTINGTON COVE ADDITION;

THENCE NORTH 02° 42'00" WEST ALONG THE WEST LINE OF LOT 1 OF HUNTINGTON COVE ADDITION, A DISTANCE OF 175.26 FEET TO THE POINT OF BEGINNING OF SAID PARCEL OF LAND HEREIN DESCRIBED;

THENCE NORTH 02° 42'00" WEST, A DISTANCE OF 125.00 FEET TO THE SOUTH LINE OF A MICHIGAN WISCONSIN PIPELINE COMPANY EASEMENT, WHICH IS DESCRIBED IN A RIGHT OF WAY CONTRACT, RECORDED IN DEED BOOK 1158, PAGE 177 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA;

THENCE NORTH 68° 21'41" EAST, ALONG THE SOUTH LINE OF SAID MICHIGAN WISCONSIN PIPELINE COMPANY EASEMENT, A DISTANCE OF 458.50 FEET TO THE NORTHERLY LINE OF LOT 1 OF HUNTINGTON COVE ADDITION;

THENCE ALONG A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, WHOSE ELEMENTS ARE: CENTRAL ANGLE OF 06° 19'00", RADIUS OF 290.00 FEET, ARC LENGTH OF 31.97 FEET AND A CHORD THAT BEARS SOUTH 41° 46'03" EAST, 31.96 FEET;

THENCE ALONG THE BOUNDARY OF LOT 1 OF HUNTINGTON COVE ADDITION THE FOLLOWING NINE (9) COURSES:

- 1.) NORTH 68° 21'41" EAST, A DISTANCE OF 666.84 FEET;
- 2.) NORTH 17° 52'00" WEST, A DISTANCE OF 105.23 FEET;
- 3.) NORTH 68° 21'41" EAST, A DISTANCE OF 255.50 FEET;
- 4.) SOUTH 21° 38'14" EAST, A DISTANCE OF 210.00 FEET;
- 5.) NORTH 68° 21'41" EAST, A DISTANCE OF 1500.00 FEET;
- 6.) NORTH 21° 38'19" WEST, A DISTANCE OF 210.00 FEET;
- 7.) NORTH 68° 21'41" EAST, A DISTANCE OF 585.70 FEET;
- 8.) SOUTH 02° 45'44" EAST, ALONG THE EAST LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, A DISTANCE OF 1536.76 FEET;

- 9.) SOUTH 87° 54'24" WEST, ALONG THE SOUTH LINE OF SECTION 23, A DISTANCE OF 2781.94 FEET;

THENCE NORTH 00° 21'00" WEST, A DISTANCE OF 320.66 FEET;

THENCE NORTH 27° 37'51" WEST, A DISTANCE OF 40.00 FEET;

THENCE SOUTH 79° 45'27" WEST, A DISTANCE OF 81.79 FEET;

THENCE NORTH 89° 08'20" WEST, A DISTANCE OF 91.13 FEET;

THENCE SOUTH 67° 30'10" WEST, A DISTANCE OF 114.92 FEET;

THENCE SOUTH 43° 09'31" WEST, A DISTANCE OF 190.90 FEET;

THENCE SOUTH 87° 54'24" WEST, A DISTANCE OF 70.52 FEET TO THE "POINT OF BEGINNING."

CONTAINING 59.027 ACRES, MORE OR LESS.

FIRST AMERICAN TITLE INS. CO.
231 E. Ohio Street, Suite 200
Indianapolis, IN 46204
File No. _____

RECORDED
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