

1318-22-710-001,002,003,004,005,006,007,008;
1318-22-301-006

*Accommodation
only
Recorded w/ that
Liability*

DOUGLAS COUNTY, NV **2020-954821**
Rec:\$60.00
\$60.00 Pgs=2 10/20/2020 09:33 AM
FIRST AMERICAN TITLE PASEO VERDE
KAREN ELLISON, RECORDER

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) |
| Greenspoon Marder, LLP 590 Madison Avenue, Suite 1800 New York, New York 10022 Attention: Mark S. Fawer, Esq. |

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 GBS CAPITAL, LLC | | | | | |
| OR | 1b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX | |
| 1c. MAILING ADDRESS 17180 Bernardo Center Drive, Suite 200 | | CITY San Diego | STATE CA | POSTAL CODE 92128 | COUNTRY 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 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 GHCP TAHOE SPE LLC | | | | | |
| OR | 3b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX | |
| 3c. MAILING ADDRESS 600 Fifth Avenue | | CITY New York | STATE NY | POSTAL CODE 10020 | COUNTRY USA |

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

The Debtor grants a security interest in, and pledges to Secured Party, all of Debtor's right, title and interest in and to that certain Deed of Trust made by and among BEACH CLUB DEVELOPMENT, LLC, a Delaware limited liability company, as Trustor, to FIRST AMERICAN TITLE COMPANY, as Trustee, for the benefit of GBS CAPITAL, LLC, a Nevada limited liability company, as Beneficiary, dated as of October 16, 2020 and recorded 10/19/2020 as Instrument No. 2020-954766 in Official Records of Douglas County, Nevada, as amended covering the premises located in Douglas County, Nevada as more particularly described in said Deed of Trust, together with any bonds, notes or other obligations described in or secured by said Deed of Trust, the moneys due and to become due thereunder with interest accrued thereon, and all other documents executed in connection with said Deed of Trust and the bonds, notes or other obligations secured thereby, including, without limitation, Debtor's rights, title and interest in and to the Assigned Interest as such term is defined in the Assignment, Pledge and Security Agreement between BEACH CLUB DEVELOPMENT, LLC and Debtor, dated as of October 31, 2018, as amended, and together with any guaranties and other collateral delivered in connection therewith, together with Debtor's interest in any casualty and title insurance proceeds and condemnation awards owing, payable or collected in connection with the Deed of Trust and/or the property secured thereunder.

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:

To be filed with the Office of the Clerk of Douglas County, NV

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 | GBS CAPITAL, 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. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest)

Beach Club Development, LLC
P.O. Box 5536
Zephyr Cove, Nevada 89449

14. This FINANCING STATEMENT:

covers timber to be cut covers as-extracted collateral is filed as a fixture filing

16. Description of real estate:

9, 17, 49, 41, 57, 73, 65, 81, 89, 90 Beach Club Drive and Common Area, Stateline, Douglas County, Nevada 89449
APN: 1318-22-310-001, 002, 005;
1318-22-710-001, 002, 003, 004, 005, 006, 007, 008;
1318-22-301-006

17. MISCELLANEOUS: