

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]	
ChoicePoint1	(770) 369-8677
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
ChoicePoint1	
2885 Peachtree Industrial Blvd	
Suite 400	
Duluth, GA 30096	

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						
LQ PORTFOLIO EAST L.L.C.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS		CITY		STATE	POSTAL CODE	COUNTRY
c/o Blackstone Real Estate Acquisitions		New York		NY	10154	USA
V L.L.C. ***						
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any		
		LLC	DE	4286881		
						☐ 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. SEE INSTRUCTIONS	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						
Mortgage Electronic Registration Systems, Inc.						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS		CITY		STATE	POSTAL CODE	COUNTRY
P.O. Box 2300		Flint		MI	48501	USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit B attached hereto and made a part hereof for a description of Collateral.
See Exhibit A attached hereto and made a part hereof for a description of Real Property.

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)		☐ All Debtors ☐ Debtor 1 ☐ Debtor 2			

8. OPTIONAL FILER REFERENCE DATA
MERS MIN: 8000101-0000005021-0

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 LQ PORTFOLIO EAST 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. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION		11g. ORGANIZATIONAL 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.

14. Description of real estate:

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

16. Additional collateral description:

DEBTOR 1 ADDRESS (CONTINUED):
***** 345 Park Avenue**
New York, NY 10154

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

EXHIBIT B
TO
UCC-1 FINANCING STATEMENT

Debtor

LQ PORTFOLIO EAST L.L.C.

Secured Party

Mortgage Electronic Registration Systems, Inc.

All right, title, interest and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Land, the Improvements, and all right, title, interest and estate of Debtor in and to the property, rights, interests and estates hereinafter described are collectively referred to herein as the "Property"):

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (the "Land");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of that certain Mortgage and Security Agreement given by the Debtor to and for the benefit of Secured Party, dated as of February 6, 2007 (together with all extensions, renewals, modifications, substitutions and amendments thereof, the "Security Instrument");

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto

(collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases or guests or invitees at the Property except to the extent that Debtor shall have any right or interest therein;

(f) **Fixtures**. All Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that Debtor shall have any right or interest therein;

(g) **Personal Property**. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, (including, but not limited to, beds, bureaus, chiffoniers, chests, chairs, desks, lamps, mirrors, bookcases, tables, rugs, carpeting, drapes, draperies, curtains, shades, venetian blinds, screens, paintings, hangings, pictures, divans, couches, luggage carts, luggage racks, stools, sofas, chinaware, linens, pillows, blankets, glassware, foodcarts, cookware, dry cleaning facilities, dining room wagons, keys or other entry systems, icemakers, radios, television sets, intercom and paging equipment, electric and electronic equipment, dictating equipment, private telephone systems, medical equipment, potted plants, heating, lighting and plumbing fixtures, fire prevention and extinguishing apparatus, cooling and air-conditioning systems, elevators, escalators, fittings, plants, apparatus, stoves, ranges, refrigerators, laundry machines, tools, machinery, engines, dynamos, motors, boilers, incinerators, switchboards, conduits, compressors, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, call systems, brackets, electrical signs, bulbs, bells, ash and fuel, conveyors, cabinets, lockers, shelving, spotlighting equipment, dishwashers, garbage disposals, washers and dryers), general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other customary hotel equipment and personal property of any kind or character whatsoever as defined in and subject to the provisions of the Uniform Commercial Code, whether tangible or intangible, other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and

interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "**Uniform Commercial Code**"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above. Notwithstanding the foregoing, personal property shall not include any property belonging to tenants under Leases or guests or invitees at the Property except to the extent that Debtor shall have any right or interest therein;

(h) Leases and Rents. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral), pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into (collectively, the "**Leases**"), whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits arising from the Leases and renewals thereof together with all rents, rent equivalents, income, fees, receivables, accounts, profits, (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Debtor or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Property, including, without limitation, all revenues and credit card receipts collected from guest rooms, restaurants, room service, bars, meeting rooms, banquet rooms and recreational facilities, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Debtor or any operator or manager of the hotel or the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales and proceeds, movie rentals, telephone service, if any, from business interruption or other loss of income insurance from the Land and the Improvements whether paid or accrued before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

(m) Rights. The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

(n) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses (including, without limitation, liquor licenses, if any, to the extent permitted by applicable law), plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;

(o) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(p) Accounts. All reserves, escrows and deposit accounts maintained by Debtor with respect to the Property, including, without limitation, all accounts established pursuant to the Cash Management Agreement, including, without limitation, the Cash Management Account and the Clearing Accounts, together with all deposits or wire transfers made to the Cash Management Account and the Clearing Accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof; and

(q) Other Rights. Any and all other rights of Debtor in and to the items set forth in Subsections (a) through (p) above.

EXHIBIT A
LEGAL DESCRIPTION

Parcel 1:

That certain tract or parcel of land with all buildings and improvements thereon situated on the easterly side of Jefferson Boulevard in the City of Warwick, County of Kent, State of Rhode Island, bounded and described as follows:

Beginning at a point on the easterly side of Jefferson Boulevard as delineated on State Highway Plat No. 1415 by the Rhode Island Department of Public Works, said point being seventy-three and 74/100 (73.74) feet northerly from the northeast corner of land now or formerly belonging to Appleblossum Realty Co., Inc., said point also being the northwest corner of the herein described parcel;

Thence running N. 46°-00'-00" E. bounded northwesterly in part by land now or formerly belonging to the State of Rhode Island and in part by land now or formerly belonging to Jefferson Park Building Inc. a distance of three hundred fifteen and 71/100 (315.71) feet to a concrete bound for a corner and land now or formerly belonging to Springdale Enterprises, Ltd. Partnership;

Thence turning an interior angle of 98°-14'-10" and running S. 52°-14'-10" E. bounded northeasterly by said Springdale Enterprises, LLC land a distance of two hundred one and 00/100 (201.00) feet to an iron rod set for a corner, and land now or formerly belonging to William and Viola Leo;

Thence turning an interior angle of 82°-27'-00" and running S. 45°-18'-50" W. a distance of two hundred eighty-seven and 98/100 (287.98) feet to an iron rod set for a corner;

Thence turning an interior angle of 96°-50'-07" and running N. 51°-31'-17" W. a distance of eight and 00/100 (8.00) feet to an iron rod set for a corner;

Thence turning an interior angle of 270°-00'-00" and running S. 38°-28'-43" W. a distance of one hundred fifty-seven and 00/100 (157.00) feet to a stake set for a corner and said Appleblossum Realty Co., Inc. land, the last three courses being bounded by said Leo land;

Thence turning an interior angle of 57°-30'-00" and running N. 19°-01'-17" W. bounded southwesterly in part by said Appleblossum Realty Co., Inc. land and in part by Jefferson Boulevard a distance of two hundred thirty-seven and 18/100 (237.18) feet to the point of beginning where it forms an interior angle of 114°-58'-43" with the first described course.

Said parcel contains 76,222 square feet or 1.7498 acres of land, more or less, and is delineated on a survey of these premises entitle "PLAN OF LAND BELONGING TO WILLIAM LEO ET UX WARWICK, R.I. SCALE: 1"=40' SEPT. 1974 BY ROBERT B. BOYER AND ASSOC." recorded in the Land Evidence Records of the City of Warwick on Oct. 29, 1974 in Book 459 between pages 336 and 337.

Parcel 2:

Together with that easements set forth in that certain Easement Agreement by and between William Leo and Viola M. Leo and Susse Chalet Motor Lodge of Warwick, Inc. dated as of December 16, 1982, and recorded December 29, 1982, at 9:00 A.M. in File 2, Drawer 3, Card 82-6771, **as superseded** by that certain Easement Agreement by and between William Leo and Viola M. Leo and Susse Chalet Motor Lodge of Warwick, Inc. dated as of April 15, 1983 and recorded April 27, 1983 at 9:47 A.M. in File 2, Drawer 3, Card 83-2766 and 83-2767.

Parcel 2-A [Easement Description]:

That certain tract or parcel of land situated on the westerly side of Onset Street in the City of Warwick, County of Kent, and State of Rhode Island, bounded and described as follows:

Beginning at a point on the westerly side of Onset Street at the northeasterly corner of land now or formerly belonging to William and Viola Leo;

Thence running S. 37°-45'-50" W. along the westerly line of Onset Street a distance of ninety and 00/100 (90.00) feet to a corner at a point in the westerly line of Onset Street;

Thence turning and running N. 52°-14'-10" W. a distance of forty and 00/100 (40.00) feet to a point for a corner;

Thence turning an interior angle of 90° and running N. 37°-45'-50" E. a distance of seventy-five and 00/100 (75.00) feet to a point for a corner;

Thence turning an interior angle of 270° and running N. 52°-14'-10" E. a distance of one hundred forty-six and 52/100 (146.52) feet, more or less, to a point for a corner;

Thence turning an interior angle of 82°-27' and running N. 45°-18'-50" E. a distance of fifteen and 13/100 (15.13) feet to a point for a corner at land now or formerly of Springdale Enterprises, LLC;

Thence turning an interior angle of 97°-33' and running S. 52°-14'-10" E. bounded by said Springdale Enterprises, LLC land a distance of one hundred forty-four and 63/100 (144.63) feet to the point of beginning where it forms an interior angle of 90° with the first described course.

Parcel 2-B [Easement Description]:

That certain tract or parcel of land situated on the westerly side of Onset Street in the City of Warwick, County of Kent, and State of Rhode Island, bounded and described as follows:

Beginning at a point on the westerly side of Onset Street, which said point is located two hundred sixty-five and 48/100 (265.48) feet southwesterly from the northeasterly corner of land now or formerly belonging to William and Viola Leo, as measured along the westerly line of Onset Street;

Thence running N. $52^{\circ}-14'-10''$ W. a distance of one hundred seventy-nine and $82/100$ (179.82) feet to a point for a corner at Parcel 1;

Thence turning an interior angle of $82^{\circ}-27'$ and running N. $45^{\circ}-18'-50''$ E. a distance of fifteen and $13/100$ (15.13) feet to a point for a corner;

Thence turning an interior angle of $97^{\circ}-33'$ and running S. $52^{\circ}-14'-10''$ E. a distance of one hundred seventy-seven and $83/100$ (177.83) feet to a point on the westerly line of Onset Street;

Thence turning an interior angle of 90° and running S. $37^{\circ}-45'-50''$ W. along the westerly line of Onset Street a distance of fifteen and $00/100$ (15.00) feet to the point of beginning where the last course forms an interior angle of 90° with the first described course.

Property Address: 36 Jefferson Boulevard, Warwick, Rhode Island