

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [Optional] David M. Gilden, Esq. (401) 861-8230	
B. SEND ACKNOWLEDGMENT TO: [Name and Address] Partridge Snow & Hahn LLP 180 South Main Street Providence, Rhode Island 02903	

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 OR Calart Associates, LLC				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 400 Reservoir Avenue, Suite LL-K		CITY Providence	STATE RI	POSTAL CODE 02907
COUNTRY USA				
1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION DLLC	1f. JURISDICTION OF ORGANIZATION Rhode Island	1g. ORGANIZATIONAL ID #, if any 104090 ☐ 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 NOT REQUIRED IN RHODE ISLAND	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 OR Bank of America, N.A.				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 111 Westminster Street		CITY Providence	STATE RI	POSTAL CODE 02903
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All Debtor's Fixtures, Machinery, Equipment and Materials, Premiums, Awards, Leases, Rentals and Other Payments, now owned or hereafter acquired, including but not limited to the items set forth in Exhibit A attached hereto and incorporated herein by reference, all in connection with the real estate located at 400 Reservoir Avenue, Providence, Rhode Island, and more particularly described in Exhibit B attached hereto and incorporated herein by reference ("Premises").

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOB ☐ 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. TO REQUEST A SEARCH REPORT, FILE A UCC11

8. OPTIONAL FILER REFERENCE DATA:

910413 - To be filed with the Rhode Island Secretary of State

EXHIBIT A TO UCC FINANCING STATEMENT

Debtor:

Calart Associates, LLC
400 Reservoir Avenue, Suite LL-K
Providence, RI 02907

Secured Party:

Bank of America, N.A.
111 Westminster Street
RI1-102-08-01
Providence, RI 02903-2305
Attn: Erin E. Fox, Senior Vice President

The following terms shall have the following meanings:

FIXTURES, MACHINERY, EQUIPMENT AND MATERIALS: All fixtures of every kind and nature whatsoever owned by Debtor, now or hereafter located in, upon or about or constructed upon the real estate located at 400 Reservoir Avenue, Providence, Rhode Island, as more particularly described on Exhibit B attached hereto and incorporated herein by reference (the "Premises"), or any part thereof, and used or usable in connection with any present or future occupancy or operation of the Premises, and all renewals and replacements thereof and additions, substitutions and accessions thereto (herein collectively referred to as the "Fixtures"). The Fixtures shall be deemed to include, but without limiting the generality of the foregoing, all heating, lighting, laundry, incineration and power equipment, engines, pipes, pumps, tanks, motors, dynamos, boilers, fuel, conduits, switchboards, plumbing, lifting, refrigerating, ventilating, and communications apparatus, sprinkler system and other fire prevention and fire extinguishing apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, blinds, awnings, screens, storm doors, and windows, stoves, refrigerators, refrigerating plant, attached cabinets, partitions, ducts and compressors, gas and electric fixtures, ranges, stoves, disposals and rugs.

All machinery, equipment and materials of every kind and nature whatsoever owned by Debtor, now or hereafter located in or upon the Premises, or any part thereof, and all renewals and replacements thereof and additions, substitutions and accessions thereto (herein collectively called the "Machinery, Equipment and Materials"). The Machinery, Equipment and Materials shall be deemed to include, without limitation of the generality of the foregoing, all right, title and interest of Debtor in and to all machinery, equipment, furnishings, furniture, carpets, appliances, cabinets, and improvements now or anytime hereafter attached to, placed upon, constructed upon, or used in any way in connection with the use, enjoyment, operation, maintenance and occupancy of the Premises.

All cash and non-cash proceeds of any of the foregoing Fixtures, Machinery, Equipment and Materials, including insurance proceeds, claims and settlements; and all proceeds and products of any Fixtures, Machinery, Equipment and Materials, including but not limited to any deposits or payments now or hereafter made by Debtor on any of the foregoing to be acquired by Debtor.

PREMIUMS: All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor and all proceeds of the conversion, voluntary or involuntary, of the Premises, the Fixtures, the Machinery, Equipment and Materials, the improvements, the Mortgaged Property (as defined in the Mortgage and Security Agreement dated contemporaneously with the filing hereof), and/or any other property or rights described herein, or any part thereof, into cash or liquidated claims.

AWARDS: All awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to eminent domain, the alteration of the grade of any street, or any other injury to or decrease in the value of the Premises, the Fixtures, the Machinery, Equipment and Materials, said Mortgaged Property, the improvements and/or any other property or rights described herein.

LEASES: All existing and future tenancies, subtenancies, ground leases, leases and subleases of, and agreements now or hereafter affecting or having reference to, the whole or any part of the Premises and to which Debtor is a party, and any renewals or extensions thereof or ground leases, leases or subleases in substitution therefor.

RENTALS AND OTHER PAYMENTS: All rents, issues and profits from the Premises and all other sums now or hereafter paid or payable to Debtor by tenants now or hereafter occupying the Premises or any portion thereof, under or by reason of all existing and future tenancies, leases and subleases of the whole or any part of the Premises, proceeds of rent insurance and business interruption insurance, so-called, proceeds of any insurance or guaranty of any lease or sublease of the whole or any portion of the Premises or of the obligations of any tenant under such lease, awards of damage or other sums paid or payable to Debtor by reason of the taking of all or any portion of the Premises by condemnation or other similar proceedings, all sums paid or payable to Debtor in addition to rental for such items as taxes, utilities and water charges, all sums paid or payable for use and occupancy of the Premises or any portion thereof, and all sums paid pursuant to settlement with or judgment against any tenant relating to any alleged breach of any lease, sublease or agreement.

EXHIBIT B

That certain real estate including common elements, situated in the City of Providence, County of Providence, State of Rhode Island, being laid out and designated as Units LL.A, LL.B, LL.C, LL.D, LL.E, LL.F, LL.G, LL.H, LL.I, LL.J, LL.K, LL.L, LL.M, LL.N, LL.O, 1A, 1B, 1C, 1J, 1K, 2B, 2C, 2D, 2E, 2F, 2G, 2H, 2I, 2J, 2K, 2L, 3B, 3C, 3D, 3E, 3F, 3G, 3H, 3I, 3K and 3L in that certain condominium project entitled CALART TOWER CONDOMINIUM, which condominium was established pursuant to the provisions of the Rhode Island Condominium Act by Declaration recorded in the Land Evidence Records of the City of Providence, Rhode Island on December 4, 1987 at 2:22 p.m. and in the City of Cranston, Rhode Island on December 4, 1987 at 3:12 p.m. in Condominium Book 2 at Pages 82-85 and is shown on Plats and Plans recorded in connection with said declaration.

TOGETHER WITH an undivided interest in the common elements, and all the rights and easements appurtenant to said Units LL.A, LL.B, LL.C, LL.D, LL.E, LL.F, LL.G, LL.H, LL.I, LL.J, LL.K, LL.L, LL.M, LL.N, LL.O, 1A, 1B, 1C, 1J, 1K, 2B, 2C, 2D, 2E, 2F, 2G, 2H, 2I, 2J, 2K, 2L, 3B, 3C, 3D, 3E, 3F, 3G, 3H, 3I, 3K and 3L as set forth in the Declaration and as shown on said Plats and Plans, together with the benefit of all other covenants, restrictions, easements and provisions of said Declaration (including the schedules and exhibits thereto) as amended from time to time.

SUBJECT TO all provisions of the Rhode Island Condominium Act, all the covenants, restrictions, easements and other provisions of the Declaration, (including the schedules and exhibits thereto) the Plats and Plans and the survey, as the same may be amended from time to time.

SUBJECT TO any and all amendments to the aforesaid Declaration previously recorded.