

UCC-1 Form

FILER INFORMATION

Full name: ANN WIDMANN

Email Contact at Filer: ANN.WIDMANN@CTT.COM

SEND ACKNOWLEDGEMENT TO

Contact name: CHICAGO TITLE INSURANCE COMPANY

Mailing Address: ONE STATE STREET - 6TH FLOOR

City, State Zip Country: PROVIDENCE, RI 02908 USA

DEBTOR INFORMATION

Org. Name: FOX POINT ASSOCIATES

Mailing Address: 402 PONTIAC AVENUE

City, State Zip Country: CRANSTON, RI 02901 USA

SECURED PARTY INFORMATION

Org. Name: ORIX REAL ESTATE CAPITAL, LLC

Mailing Address: 1717 MAIN STREET - SUITE 900

City, State Zip Country: DALLAS, TX 75201 USA

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: 8426969

COLLATERAL

SEE ATTACHED EXHIBIT A AND B

EXHIBIT "A"
Legal Description

That certain tract or parcel of land situated southerly of Wickenden Street, westerly of Schofield Street and northerly of Interstate Route 195 in the City of Providence, County of Providence and State of Rhode Island, bounded and described as follows:

Beginning at a granite bound marking the intersection of the southerly street line of Wickenden Street with the westerly street line of Schofield Street, said intersection being the most northeasterly corner of the parcel herein-described;

Thence proceeding S 05° 00' 00" W by and with the said westerly street line of Schofield Street, a distance of two hundred forty-eight and 06/100 (248.06) feet to a PK Nail set at land now or formerly of John and Eufemia Britto;

Thence proceeding N 83° 47' 22" W, bounded southerly by the said Britto land, a distance of forty-six and 00/100 (46.00) feet to a drill hole set at the northwesterly corner of the said Britto land;

Thence proceeding S 05° 10' 03" W, bounded easterly by the said Britto land, a distance of fifty and 03/100 (50.03) feet to the northerly state highway line of Route 195 as delineated on Rhode Island Highway Plat No. 1379, said point being the most southerly corner of the parcel herein-described;

Thence proceeding N 83° 46' 32" W, partially by and with the said northerly state highway line of Interstate Route 195 as delineated on the aforementioned highway plat, a distance of ninety-five and 22/100 (95.22) feet to an iron rod set in the former centerline of "Ives Street", (abandoned);

Thence proceeding S 06° 13' 28" W, by and with the said former centerline of Ives Street (abandoned), a distance of nineteen and 34/100 (19.34) feet to an iron rod set in the northerly state highway line of Interstate Route 195 as delineated on Rhode Island Highway Plat No. 1374;

Thence proceeding S 89° 50' 35" W, by and with said northerly highway line of Interstate Route 195 as delineated on the aforesaid highway plat, a distance of twenty-five and 16/100 (25.16) feet to a drill hole set at land now or formerly of The Providence Public Buildings Authority and the former westerly street line of Ives Street (abandoned), said drill hole marking the southwestery corner of the parcel herein-described;

Thence proceeding N 06° 13' 28" E, by and with the said former westerly street line of Ives Street (abandoned) and bounded westerly by the said Providence Public Buildings Authority land, a distance of three hundred sixteen and 75/100 (316.75) feet to a drill hole set in the southerly street line of Wickenden Street, said drill hole marking the most northeasterly corner of the said Providence Public Buildings Authority land and the most northwesterly corner of the parcel herein-described.

Thence proceeding S 85° 00' 00" E, by and with the said southerly street line of Wickenden Street, a distance of one hundred sixty and 04/100 (160.04) feet to the point and place of beginning.

Address Reference: 42 Schofield Street, Providence, RI 02909
Plat: 17 Lot(s): 530

EXHIBIT B TO FINANCING STATEMENTS

This Exhibit "B" is attached to, incorporated by reference in, and forms a part of a financing statement delivered by the Debtor in connection with the financing of the real estate and improvements described in Exhibit A.

This Exhibit B refers to the following collateral, which may be now or hereafter: (1) located on the real estate described in Exhibit A of, or (2) used in connection with, the acquisition or refinancing, construction, rehabilitation, repair, ownership, management, or operation of the real estate described in Exhibit A:

(1) [Intentionally omitted].

(2) The Improvements, which is defined as the buildings, structures, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements and additions.

(3) The Fixtures, which is defined as all property or goods that become so related or attached to the Land or the Improvements that an interest arises in them under real property law, whether acquired now or in the future, excluding all tenant owned goods and property, and including but not limited to; machinery, equipment, engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring and conduits used in connection with radio, television, computers, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposals, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; playground and exercise equipment and classroom furnishings and equipment.

(4) The Personality, which is defined as all equipment, inventory, and general intangibles, including furniture, furnishings, machinery, building materials, appliances, goods, supplies, tools, books, records (whether in written or electronic form), computer equipment (hardware and software) and other tangible or electronically stored personal property (other than Fixtures) that are owned, leased or used by Debtor now or in the future in connection with the ownership, management or operation of the Land or the Improvements or are located on the Land or in the Improvements, and any operating agreements relating to the Land or the Improvements, and any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements, choses in action and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all certifications, approvals and governmental permits relating to any activities on the Land. Generally, intangibles shall also include all cash and cash escrow funds, such as but not limited to: Reserve for Replacement accounts, bank accounts, Residual Receipts accounts, and investments.

(5) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may in the future be vacated.

(6) All insurance policies covering the Mortgaged Property, and all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personality or any other part of the Mortgaged Property, whether or not Debtor obtained the insurance pursuant to Secured Party's requirement. The term Mortgaged Property is defined to include all the property, real and personal, that is described in Exhibit A or in this Exhibit B.

(7) All awards, payments and other compensation made or to be made by any Governmental Authority with respect to the Land, the Improvements, the Fixtures, the Personality or any other part of the Mortgaged Property, including any awards or settlements resulting from condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personality or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.

(8) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Debtor now or in the future, including cash or securities deposited to secure performance by parties of their obligations.

(9) All proceeds (cash or non-cash), liquidated claims or other consideration from the conversion, voluntary or involuntary, of any of the Mortgaged Property and the right to collect such proceeds, liquidated claims or other consideration.

(10) All Rents, which is defined as all rents (whether from residential or non-residential space), revenues, issues, profits, (including carrying charges, maintenance fees, and other cooperative revenues, and fees received from leasing space on the Mortgaged Property), and other income of the Land or the Improvements, gross receipts, receivables, parking fees, laundry and vending machine income and fees and charges for food and other services provided at the Mortgaged Property, whether now due, past due, or to become due, Residual Receipts, and escrow accounts, however and whenever funded and wherever held; and all Leases, which is defined as all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including but not limited to proprietary leases, non-residential leases or occupancy agreements if Debtor is a cooperative housing corporation), and all modifications, extensions or renewals. (Ground leases that create a leasehold interest in the Land and where the Debtor's leasehold is security for the Loan are not included in this definition.)

(11) All earnings, royalties, instruments, accounts, accounts receivable, supporting obligations, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the Loan and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents.

(12) All Imposition Deposits, which is defined as all funds deposited with Secured Party for any and all of the following: mortgage insurance premiums, service charges; escrows and deposits, including any Reserve for Replacements, ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other property insurance covering the premises covered hereby, plus water rates, taxes, municipal/government utility charges and special assessments next due on the premises covered hereby (all as estimated by Secured Party) less all sums already paid therefore divided by the number of months to the date when such ground rents, premiums, water rates, taxes, municipal/utility charges and special assessments will become delinquent, such sums to be held by Secured Party in trust.

(13) All refunds or rebates of impositions by any Governmental Authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated).

(14) All forfeited tenant security deposits under any Lease.

(15) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

(16) All deposits and/or escrows held by or on behalf of Secured Party under Collateral Agreements.

(17) All awards, payments, settlements or other compensation resulting from litigation involving the Project.

All capitalized terms not defined in this Exhibit B or the Security Instrument from the Debtor to (or for the benefit of) the Security Party, have the meanings given them in the Uniform Commercial Code in effect as of the date hereof in the Project Jurisdiction.