

UCC-1 Form

FILER INFORMATION

Full name: **MATTHEW L. LEWISS**

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SEND ACKNOWLEDGEMENT TO

Contact name: **GREYSTONE FUNDING COMPANY LLC**

Mailing Address: **419 BELLE AIR LANE**

City, State Zip Country: **WARRENTON, VA 20186 USA**

DEBTOR INFORMATION

Org. Name: **MERCHANTS VILLAGE ASSOCIATES II, LLC**

Mailing Address: **27 TIMOTHY DRIVE**

City, State Zip Country: **WESTERLY, RI 02891 USA**

SECURED PARTY INFORMATION

Org. Name: **GREYSTONE FUNDING COMPANY LLC**

Mailing Address: **419 BELLE AIR LANE**

City, State Zip Country: **WARRENTON, VA 20186 USA**

Org. Name: **SECRETARY OF HOUSING AND URBAN DEVELOPMENT**

Mailing Address: **20 CHURCH ST., 10TH FLOOR**

City, State Zip Country: **HARTFORD, CT 06103-3220 USA**

TRANSACTION TYPE: STANDARD

COLLATERAL

SEE EXHIBITS A AND B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

Debtor: Merchants Village Associates II, LLC, a Rhode Island limited liability company

**EXHIBIT A
LEGAL DESCRIPTION**

BOUNDARY DESCRIPTION

Book 2020 Page 29505 includes AP 86 Lots 61A, 62A, 62A-1, and 62A-2.

A portion of PARCEL 1 - FINANCE LOCUS

Finance Locus is AP 86 Lot 62A, a portion of the Parcel 1 described in Book 2020 Page 29505, and the same parcel described in Book 1471 Page 180.

That certain piece or parcel of land located on the northerly side of Clark Street in the Town of Westerly, County of Washington and State of Rhode Island and being a portion of Lot 1 as shown on a plan entitled "Final Minor Subdivision Plan, Prepared for Merchants Village Associates II, LLC, Clark Street, Plat 86 Lot 62A, Westerly, Rhode Island, Scale 1"=40', September 12, 2016 revised 10/05/2016 and recorded in The Town of Westerly Land records in document 20160017 and being more particularly described as follows:

Beginning at the southeasterly corner of the herein described parcel at the southeasterly corner of said Lot 1 located on the northerly line of Clark Street, and the southwesterly corner of Lot 2 as shown on the aforementioned plan, said beginning point being a distance of 256.81 feet westerly of a #5 rebar at the southeasterly corner of Lot 2 and the southwesterly corner of lands now or formerly of Collins Common LLC;

Thence N 85°28'30" W bounded southerly by Clark Street for a distance of 152.09 feet to Parcel B as shown on the aforementioned plan;

Thence N 04°22'33" E bounded westerly by said Parcel B for a distance for 289.50 feet to a point of curvature;

Thence northwesterly, bounded southwesterly by said Parcel B, along the arc of a curve to the left for a distance of 57.52 feet, said curve having a radius of 110.00 feet, a central angle of 29°57'39" and the chord bears N 10°36'17" W for a distance of 56.87 feet;

Thence S 67°53'49" W for a distance of 53.95 feet to lands now or formerly of Joseph E Post Jr, & Francis A Post;

Thence N 08°19'24" E, bounded westerly partially by said Joseph E. Post Jr. & Frances A. Post lands, partially by lands now or formerly of Susan A Lord and partially by lands now or formerly of Jeffrey L & Melanie A Buck, for a distance of 330.11 feet to a drill hole at the corner of stonewalls and lands now or formerly of William A & Jean M Cardinal;

Thence N 08°34'45" E along said stonewall, bounded westerly by said William A. & Jean M. Cardinal lands, for a distance of 213.80 feet to a drill hole in said wall and lands now or formerly of Frank J & Karen Abosso;

Thence S 72°02'20" E, bounded northeasterly partially by said Frank J & Karen Abosso lands, partially by lands now or formerly of Eric B & Laura Rose, partially by lands now or formerly of Gregory E Jones, partially by lands now or formerly of Thomas E & John S Wright, partially by lands now or formerly of Ettore & Emillo Fusaro, partially by lands now or formerly of Philip L Budlong, partially by lands now or formerly of Paula Agins, partially by lands now or formerly of Agatha & Gilbert Hicks Jr, and partially by lands now or formerly of Robert A Vettei, for a distance of 756.18 feet to an iron pipe and lands now or formerly of Jessie R Sorensen & Richard R Sorensen, Trustee;

Thence S 23°08'00" W, bounded southeasterly partially by said Jessie R Sorensen & Richard R. Sorensen, Trustee lands and partially by lands now or formerly of David & Paulette Bixier, for a distance of 160.13 feet to an iron pipe and lands now or formerly of Roy Lacroix;

Thence N 87°59'52" W, bounded southerly by said Roy Lacroix lands, for a distance of 287.12 feet to an iron pipe;

Thence S 00°20'50" W bounded easterly by said Roy Lacroix lands, for a distance of 174.52 feet to said Parcel A;

Thence N 89°55'20" W, bounded southerly by said Parcel A, for a distance of 123.26 feet;

Thence S 08°10'29" W, bounded easterly by said Parcel A, for a distance of 248.92 feet;

Thence N 85°22'56" W, bounded southerly by said Parcel A, for a distance of 92.60 feet;

Thence S 04°31'30" W, bounded easterly by said Parcel A, for a distance of 90.91 feet to the point and place of beginning.

Containing in all 339,556 square feet or 7.79 acres of land more or less.

PARCEL 2 - DRAINAGE EASEMENT FOR THE BENEFIT OF FINANCE LOCUS

Beginning at a point in the southeasterly line of Margin Street, a distance of three hundred fifty and 91/100 (350.91) feet northeasterly of an iron pipe at the northwesterly corner of land now or formerly of Jessie R. Hoadley;

Thence running northeasterly in the southeasterly line of said Margin Street, a distance of twenty-five and 19/100 (25.19) feet to a point;

Thence turning an interior angle of 83° 02' 28" and running southeasterly, a distance of one hundred thirty-eight and 21/100 (138.21) feet to a point;

Thence turning an interior angle of 133° 00' and running southerly a distance of two hundred twelve and 96/100 (212.96) feet to a point;

Thence turning an interior angle of $265^{\circ} 00'$ and running easterly, a distance of three hundred three and $58/100$ (303.58) feet to a point;

Thence turning an interior angle of $182^{\circ} 20' 13''$ and running easterly, a distance of sixty-one and $15/100$ (61.15) feet to a point;

The last four described courses are bounded by land now or formerly of Pawaget Development Company;

Thence turning an interior angle of $86^{\circ} 12' 06''$ and running southerly bounded easterly by land now or formerly of Pawaget Development Company a distance of twenty-five and $06/100$ (25.06) feet to a point marked by an iron pipe, said point being the northeast corner of land now or formerly of said Pawaget Development Company;

Thence turning an interior angle of $93^{\circ} 47' 54''$ and running westerly bounded southerly by said Pawaget Development Company land a distance of sixty (60) feet to a point marked by an iron pipe, said point being the northeasterly corner of land now or formerly of Emma Keller;

Thence turning an interior angle of $177^{\circ} 39' 47''$ and running westerly bounded southerly in part by lands now or formerly of said Emma Keller, Carl G. Sr. and Mary D. Tate, Rhoda B. Ferguson, Emily H. Geyer, Isabelle S. Dortch and Everett L. and Ruth P. Sheldon, a distance of three hundred twenty-seven and $00/100$ (327.00) feet to a point;

Thence turning an interior angle of $95^{\circ} 00' 00''$ and running northerly bounded westerly by land now or formerly of said Pawaget Development Company a distance of two hundred twenty-five and $00/100$ (225.00) feet to a point, said line being twenty-five (25) feet westerly of and parallel to a previously described line of two hundred twelve and $96/100$ (212.96) feet in length;

Thence turning an interior angle of $227^{\circ} 00' 00''$ and running northwesterly bounded southwesterly a distance of one hundred twenty-four and $29/100$ (124.29) feet to the point and place of beginning, said line as described being twenty-five (25.00) feet southwesterly of and parallel to a previously described line of one hundred thirty-eight and $21/100$ (138.21) feet in length;

Said first and last lines as described intersect to form an interior angle of $96^{\circ} 57' 32''$. Parcel II contains 0.417 acres of land.

PARCEL 3 - FINANCE LOCUS

Beginning for location at a point in the northwesterly line of Margin Street, said point being seventeen and $04/100$ (17.04) feet northerly of the northeasterly corner of land now or formerly of Sarah Hill;

Thence running northeasterly in the northwesterly line of said Margin Street a distance of three hundred forty-one and $00/100$ (341.00) feet to the point and place of beginning;

Thence running northwesterly bounded southwesterly by land now or formerly of Pawaget Development Company a distance of sixty-two and 00/100 (62.00) feet to a point;

Thence turning an interior angle of $77^{\circ} 15'$ and running northeasterly bounded northwesterly by land now or formerly of said Pawaget Development Company a distance of seventy-six and 90/100 (76.90) feet to a point;

Thence turning an interior angle of $218^{\circ} 15'$ and running northerly bounded westerly by land now or formerly of said Pawaget Development Company a distance of twenty-five and 48/100 (25.48) feet to a point;

Thence turning an interior angle of $64^{\circ} 30'$ and running southeasterly bounded northeasterly by land now or formerly of said Pawaget Development Company a distance of fifty-six and 00/100 (56.00) feet to a point in the northwesterly line of said Margin Street;

Thence turning an interior angle of $90^{\circ} 00'$ and running southwesterly in the northwesterly line of said Margin Street a distance of ninety-eight and 00/100 (98.00) feet to the point and place of beginning; said first and last lines as described intersect to form an interior angle of $90^{\circ} 00'$.

Parcel 111 contains 0.119 acres of land.

Debtor: Merchants Village Associates II, LLC, a Rhode Island limited liability company

**EXHIBIT B
DESCRIPTION OF COLLATERAL**

All of Debtor's present and future right, title and interest in and to all of the following, hereinafter the "Mortgaged Property";

1. The buildings, structures, and alterations now constructed or at any time in the future constructed or placed upon the estate in realty described in Exhibit A (the "Land"), including any future replacements and additions. (the "Improvements");
2. 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 (the "Fixtures");
3. All equipment, inventory, and general intangibles ("Personalty"). The definition of "Personalty" includes 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;
4. 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 have been or may in the future be vacated;
5. 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 Personalty or any other part

of the Mortgaged Property, whether or not Debtor obtained such insurance policies pursuant to Lender's requirement;

6. 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 Personalty 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 Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof;

7. 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;

8. 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;

9. All Rents and Leases, as such term is defined in the security instrument encumbering the Land and executed by Debtor for the benefit of Lender, recorded simultaneously herewith (the "Mortgage");

10. 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 (as defined in the Mortgage) and, if Debtor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

11. All Imposition Deposits; as such term is defined in the Mortgage;

12. All refunds or rebates of Impositions by any board, commission, department or body of any municipal, county, state, tribal or federal governmental unit, including any U.S. territorial government, and any public or quasi-public authority, or any subdivision of any of them, that has or acquires jurisdiction over the Mortgaged Property, including the use, operation or improvement of the Mortgaged Property, or any insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated);

13. All forfeited tenant security deposits under any Lease;

14. 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;

15. All deposits and/or escrows held by or on behalf of Lender under Collateral Agreements, as such term is defined in the Mortgage;

16. All awards, payments, settlements or other compensation resulting from litigation involving the project situated on the Land; and

17. Proceeds, products, returns, additions, accessions and substitutions of and to any and all of the above.