

UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

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City, State Zip Country: **PROVIDENCE, RI 02903 USA**

DEBTOR INFORMATION

Org. Name: **FOREST FARM ASSISTED LIVING LIMITED PARTNERSHIP**

Mailing Address: **50 WASHINGTON SQUARE**

City, State Zip Country: **NEWPORT, RI 02840 USA**

SECURED PARTY INFORMATION

Org. Name: **AFFORDABLE HOUSING TRUST FUND**

Mailing Address: **44 WASHINGTON STREET**

City, State Zip Country: **PROVIDENCE, RI 02903 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: AHT LOAN

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN.

UCC Exhibit A
Description of Collateral

Debtor:

Forest Farm Assisted Living Limited Partnership
50 Washington Square
Newport, Rhode Island 02840

Secured Party:

Affordable Housing Trust Fund
44 Washington Street
Providence, Rhode Island 02903

This UCC Financing Statement is made in connection with (i) that certain Junior Open End Leasehold Mortgage to Secure Present and Future Loans Under Chapter 25 of Title 34 of the Rhode Island General Laws, Fixture Filing and Security Agreement (as may be amended from time to time, the “**Mortgage**”) dated as of December 20, 2021, made by Forest Farm Assisted Living Limited Partnership (the “**Debtor**”) in favor of Affordable Housing Trust Fund (the “**Secured Party**”), (ii) that certain Junior Collateral Assignment of Rentals dated as of December 20, 2021 made by Debtor in favor of Secured Party (as may be amended from time to time, the “Collateral Assignment”), and (iii) that certain Pledge of HAP Contract dated as of December 20, 2021, by and between Debtor and Secured Party (as may be amended from time to time, the “Pledge”).

In order to secure the payment of the Mortgage Obligations (as defined in the Mortgage), the Debtor has granted to the Secured Party a security interest, with mortgage covenants, in all of Debtor’s right, title and interest (whether now owned or hereafter acquired) in and to (i) Debtor’s fee interest in the building and leasehold interest in the real estate located at 191 Forest Avenue, Middletown, Rhode Island 02842, which is more fully described on Exhibit B attached hereto and made a part hereof, and all appurtenances thereto, together with all the buildings, structures and improvements thereon or that may be placed thereon hereafter (such real estate, appurtenances and buildings, structures and improvements are hereinafter referred to collectively as the “**Premises**”), (ii) all elevator, heating, air conditioning, ventilating, plumbing, water, sprinkler, electrical, power and lighting equipment, systems, appliances or fixtures now or hereafter on or attached to the Premises and (iii) all of the following property, in each instance to the extent it relates to, is used in connection with, is derived from or is located upon the Premises (all of which is hereinafter collective referred to as the “Personal Property Collateral”):

- (a) all of Debtor's now existing and hereafter acquired and wheresoever located machinery, motor vehicles, aircraft, rolling stock, equipment, ranges, refrigerators, washers, dryers, furniture, furnishings, appliances, fixtures and other goods and property in any form (other than "Inventory", as hereinafter defined), including, without limitation, all "equipment" as such term is defined in the Uniform Commercial Code in effect in any applicable jurisdiction, used or bought for use in Debtor's business, together with all parts thereof, and all improvements, accessions and appurtenances thereto (any and all of the foregoing being the "Equipment");
- (b) all of Debtor's presently existing and hereafter acquired, arising or created accounts, receivables, contract rights, electronic and tangible chattel paper, intangibles and other rights to payment of any kind, whether relating to the sale or lease of goods, or otherwise, whether evidenced by instruments, chattel paper or otherwise and whether or not they have been earned by performance and, in any event, all "accounts" as such term is defined in the Uniform Commercial Code in effect in any applicable

jurisdiction and all security agreements, leases, contracts, notes, drafts, instruments, documents and agreements, as amended or otherwise modified from time to time, evidencing, securing or otherwise relating to any of the foregoing (any and all of the foregoing being the "Accounts");

(c) all of Debtor's goods, wheresoever located, including, without limitation, goods in transit, whether now existing or hereafter acquired by Debtor, which are held for sale or lease, furnished under any contract of service or held as raw materials, work in process or supplies returned and repossessed goods, and all materials used or consumed in Debtor's business, in all of its forms, and all such property the sale or other disposition of which has given rise to Accounts and which has been returned to or repossessed or stopped in transit by Debtor, and in any event all "inventory" as such term is defined in the Uniform Commercial Code in effect in any applicable jurisdiction, including, without limitation, all goods in which Debtor has an interest in mass or a joint or other interest or right of any kind, and all accessions thereto and products thereof (any and all of the foregoing being the "Inventory");

(d) all of Debtor's now existing or hereafter acquired, arising or created intangible property, including without limitation, all trademarks, trademark applications, tradenames, goodwill, inventions, designs, patents, patent applications, copyrights, servicemarks, intellectual property, warranties, indemnities, licenses, approvals, leasehold interests in real and personal property, subleases, contracts, plans, specifications and contracts relating to construction of improvements on the Premises, permits, authorizations, accreditations, certifications, franchises, loans, other obligations receivable (other than Accounts), choses in action, causes of action, judgments, tax refunds, tax refund claims, guarantee claims, commercial tort claims, security interests or other security held by, or granted to, Debtor to secure the payment of indebtedness owing to Debtor, contracts of insurance and insurance policies, payment intangibles, software and in any event all "general intangibles" as such term is defined in the Uniform Commercial Code in effect in any applicable jurisdiction; Debtor hereby assigns any trademarks included in the Personal Property Collateral as part of the entire business or portion thereof to which the marks pertain as required by 15 U.S.C. § 1060 (any and all of the foregoing being the "General Intangibles");

(e) all deposit accounts, letter of credit rights, supporting obligations, money, instruments, securities, documents, credits, claims, demands, income, cash and non-cash proceeds, investment property and any other real or personal property, intangibles, rights and interests of Debtor in real or personal property to the extent assignable; and

(f) all substitutes and replacements for, all accessions, attachments and other additions to, tools, parts and equipment used in connection with, and products, increases and proceeds, in cash or otherwise, of the Personal Property Collateral described in the foregoing clauses (a), (b), (c), (d) and (e) (including, without limitation, the proceeds of any sale or other disposition of such Personal Property Collateral, all condemnation awards and all insurance proceeds of any kind whether or not Secured Party is the loss payee under the applicable insurance policy and all income, profits and benefits resulting from any of the foregoing), all Liens (whether possessory, contractual, statutory or otherwise) of Debtor with respect to any of the Personal Property Collateral, all rights, remedies and claims (whether in the nature of indemnities, warranties, guaranties or otherwise) of Debtor with respect to any of the Personal Property Collateral, in each case whether now existing or hereafter at any time or from time to time arising, acquired or created, and all books, correspondence, credit files, records, computer programs, computer tapes, cards, customer lists and other papers and documents in the possession or control of Debtor that evidence or relate to the foregoing or to the Accounts, Inventory, General Intangibles, Equipment or any of the other Personal Property Collateral.

(g) all contracts (construction, architect, engineering or otherwise), licenses, permits, approvals, agreements and warranties relating to the Premises and the construction and rehabilitation thereof.

(h) all rights that Debtor may have, or acquire, under that certain Section 8 Project-Based Voucher Program PBV Housing Assistance Payment Contract referenced in the Pledge and relating to the Premises, including, without limitation, Debtor's right to receive Assistance Payments thereunder.

Exhibit B

Attached.

Plat 112, Lot 704 (Lease Area)

That certain lot or parcel of land located in the Town of Middletown, County of Newport, State of Rhode Island, with all buildings and improvements thereon, situated on the southerly side of Forest Avenue, bounded and described as follows;

Beginning at a point located on Forest Avenue 5.21' east of the northwesterly corner of said Lot #41 Plat #112 in the Town of Middletown, County of Newport, State of Rhode Island;

Thence running in a southerly direction with a bearing of S 67°-21'-03" E and a distance of 54.79' (feet) to a point;

Thence running in a westerly direction with a bearing of S 23°-03'-43" W and a distance of 62.97' (feet) to a point;

Thence running in a westerly direction with a bearing of S 39°-10'-45" W and a distance of 39.51' (feet) to a point;

Thence running in a westerly direction with a bearing of S 85°-36'-55" W and a distance of 59.32' (feet) to a point;

Thence running in a westerly direction with a bearing of S 40°-10'-26" W and a distance of 144.94' (feet) to a point;

Thence running in a westerly direction with a bearing of S 40°-45'-38" W and a distance of 51.54' (feet) to a point;

Thence running in a southerly direction with a bearing of S 12°-35'-07" E and a distance of 62.86' (feet) to a point;

Thence running in a southerly direction with a bearing of S 69°-03'-04" E and a distance of 46.87' (feet) to a point;

Thence running in a northerly direction with a bearing of N 20°-11'-29" E and a distance of 10.66' (feet) to a point;

Thence running in a southerly direction with a bearing of S 69°-48'-31" E and a distance of 15.06' (feet) to a point;

Thence running in a southerly direction with a bearing of S 18°-44'-14" W and a distance of 25.11' (feet) to a point;

Thence running in a southerly direction with a bearing of S 69°-03'-04" E and a distance of 110.37' (feet) to a point;

Thence running in a westerly direction with a bearing of S 20°-56'-15" W and a distance of 392.98' (feet) to a point;

Thence running in a northerly direction with a bearing of N 69°-02'-58" W and a distance of 474.77' (feet) to a point;

Thence running in an easterly direction with a bearing of N 45°-09'-54" E and a distance of 147.91' (feet) to a point;

Thence running in a northerly direction with a bearing of N 44°-50'-06" W and a distance of 35.83' (feet) to a point;

Thence running in an easterly direction with a bearing of N 45°-09'-54" E and a distance of 9.91' (feet) to a point;

Thence running in a southerly direction with a bearing of S 44°-50'-06" E and a distance of 35.83' (feet) to a point;

Thence running in an easterly direction with a bearing of N 45°-09'-54" E and a distance of 257.85' (feet) to a point;

Thence running in a southerly direction with a bearing of S 70°-44'-14" E and a distance of 53.79' (feet) to a point

Thence running in an easterly direction with a bearing of N 38°-55'-58" E and a distance of 412.05' (feet) to the point and place of beginning;

Said parcel contains 169,821 square feet (3.9 Acres) more or less. Be all said measurements more or less or however otherwise the same may be bounded or described.

Reference is made to that certain plan entitled "Lease Plan for Parcel 2, Project No. 870261, Date: 12/10/97, Scale: 1" = 40', Narragansett Engineering, Inc." Revised 1/20/99, certified 2/4/99.

BEING the same premises described on that certain plan of land entitled "ALTA/NSPS LAND TITLE SURVEY FOR FOREST FARM ASSISTED LIVING LIMITED PARTNERSHIP, Plat 112, Lots 41 & 704, 191 Forest Avenue, Middletown, Rhode Island, Darveau Land Surveying, Inc., Project No. 2021_016, Scale 1" = 30', Sheets 1 & 2, dated October 5, 2021 Drawn by S.A.K.", copies of said plans are recorded in Sliders E-198 and E-199 of the Office of the Town Clerk of the Town of Middletown.