

033792

2009 OCT 14 AM 9:00

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
 Felicia M. Mutnansky (216) 689-3480

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Felicia M. Mutnansky
 Key Community Development New Markets LLC
 Mailcode OH-01-27-1319
 127 Public Square
 Cleveland, OH 44114-1306

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
 640 Ellicott Street, LLC

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 701 Ellicott Street Buffalo NY 14203 USA

ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION
 ORGANIZATION DEBTOR LLC New York

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

ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION

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
 Key Community Development New Markets LLC

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 127 Public Square Cleveland OH 44114 USA

4. This FINANCING STATEMENT covers the following collateral:
 See Exhibits A and B attached hereto and made a part hereof.

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 [ADDITIONAL FEE]

8. OPTIONAL FILER REFERENCE DATA
 Doc. #675278.1(063986.00089)

FILING NUMBER: 200910140592801

033792

2009 OCT 14 AM 9:00

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

640 Ellicott Street, LLC

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

ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

KEYBANK NATIONAL ASSOCIATION

OR

12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

12c. MAILING ADDRESS

127 Public Square

CITY

Cleveland

STATE

Ohio

POSTAL CODE

44114

COUNTRY

USA

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:

See Exhibit B attached hereto

16. Additional collateral description:

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

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

Debtor: 640 Ellicott Street, LLC
Secured Party: Key Community Development New Markets LLC
KeyBank National Association 033792

2009 OCT 14 AM 9:00

Exhibit A

This financing statement covers the following collateral:

All estate, right, title and interest which Debtor now has or may later acquire in and to the following property (all or any part of such property, or any interest in all or any part of it, as the context may require, the "Property"):

- (a) The real property located in the City of Buffalo, County of Erie, State of New York, as described in Exhibit B, together with all existing and future easements and rights affording access to it (the "Premises"); together with
- (b) All buildings, structures and improvements now located or later to be constructed on the Premises (the "Improvements"); together with
- (c) All existing and future appurtenances, privileges, easements, franchises and tenements of the Premises, including all minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of the Premises, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and any Premises lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Premises and Improvements; together with
- (d) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions ("Leases") relating to the use and enjoyment of all or any part of the Premises and Improvements, and any and all guaranties and other agreements relating to or made in connection with any of such Leases; together with
- (e) All real property and improvements on it, and all appurtenances and other property and interests of any kind or character, whether described in Exhibit A or not, which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements; together with
- (f) All goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy or operation of all or any part of the Premises and Improvements, whether stored on the Premises or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment, all of which shall be considered to the fullest extent of the

Debtor: 640 Ellicott Street, LLC
Secured Party: Key Community Development New Markets LLC
KeyBank National Association

law to be real property for purposes of this instrument and any manufacturer's warranties with respect thereto; together with

- (g) All building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises or Improvements; together with
- (h) All of Debtor's interest in and to all operating accounts with respect to the Premises, the Loan funds, whether disbursed or not, all reserves set forth in the Budget; together with
- (i) All rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Debtor with third parties (including all utility deposits), contract rights, development and use rights, governmental permits and licenses, applications, architectural and engineering plans, specifications and drawings, as-built drawings, chattel paper, instruments, documents, notes, drafts and letters of credit (other than letters of credit in favor of Secured Party), which arise from or relate to construction on the Premises or to any business now or later to be conducted on it, or to the Premises and Improvements generally and any builder's or manufacturer's warranties with respect thereto; together with
- (j) All insurance policies pertaining to the Premises and all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Premises, Improvements or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Premises, Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of any Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; together with
- (k) All books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory ("Books and Records"); together with
- (l) All "Equipment" as that term is defined in the New York Uniform Commercial Code as presently or hereafter in effect, on or pertaining to the Premises; together with

Debtor: 640 Ellicott Street, LLC
Secured Party: Key Community Development New Markets LLC
KeyBank National Association

- (m) All "Goods" as that term is defined in the New York Uniform Commercial Code as presently or hereafter in effect, on or pertaining to the Premises; together with
- (n) All "Accounts" as that term is defined in the New York Uniform Commercial Code as presently or hereafter in effect, on or pertaining to the Premises; together with
- (o) All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.
- (p) To the extent not otherwise set forth above, all personal property, furniture and fixtures whether now or hereafter existing or now owned or hereafter acquired and wherever located, including without limitation all present and future accounts receivable, credit card receivables and all other accounts of any kind, chattel paper, commercial tort claims, deposit accounts at any depository, documents, inventory, equipment and all other goods of any kind, instruments, securities, security entitlements, securities accounts and all other investment property of any kind, letter-of-credit rights, money, cash and cash equivalents, patents, patent applications, license fees, trademarks, trademark applications, trade names, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, goodwill, payment intangibles, software and all other general intangibles of any kind, all additions, accessions, replacements, repairs, additions or substitutions to and all computer programs embedded in any of the foregoing (including computer programming instructions), all supporting obligations of every nature for any of the foregoing, all licenses, permits, agreements of any kind or nature pertaining to the operation or possession or use or the authority to operate, possess or use (by any person or entity) any of the foregoing, all books, records, files, documents and recorded data of any kind or nature, including any writings, plans, specifications and schematics, together with all processes (including computer programming instructions) recording or otherwise related to any of the foregoing, all insurance claims or other claims (including tort claims) against third parties for loss, damage, or destruction of or wrongful conduct with respect to any of the foregoing and any and all proceeds of any of the foregoing, together with the rents, issues and profits from the Premises.
- (q) All of Debtor's right, title and interest in any Accounts to be held at KeyBank National Association, including the following:
 - (i) any checks, drafts, instruments, cash and other items at any time received for deposit in the Accounts;
 - (ii) any wire transfers of funds, automated clearing house ("ACH") entries, credits from merchant card transactions and other electronic funds transfers or other funds deposited in, credited to,

Debtor: 640 Ellicott Street, LLC
Secured Party: Key Community Development New Markets LLC
KeyBank National Association

or held for deposit in or credit to, the Accounts, either now or in the future;

- (iii) all books and records relating thereto, whether presently existing or hereafter created;
- (iv) all of the existing and future proceeds of any of the foregoing, or any other disposition of the foregoing, including but not limited to, any interest payment or other distribution of cash or property in respect thereof; and
- (v) any existing and future rights incidental to the ownership of any of the foregoing (all of the foregoing referred to herein as the "Account Collateral").
- (vi) Debtor grants to Secured Parties further security interests in the Account Collateral and in the Accounts interest to the extent that the Accounts are property separate from the Account Collateral.

Capitalized terms used above without definition have the meanings given them in that certain Loan Agreement entered into between the Debtor, as borrower, and Key Community Development New Markets LLC, as lender.

EXHIBIT B

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Buffalo, County of Erie and State of New York, being part of Outer Lot No. 147 in said City, bounded and described as follows:

COMMENCING at the point of intersection of the easterly line of Washington Street (as a street 66 feet wide) with the northerly line of Goodell Street (as a street 66 feet wide), said easterly line of Washington Street forming an angle of $89^{\circ} 15' 45''$ with the northerly line of Goodell Street as measured in the northeasterly quadrant formed by said street lines;

Thence northerly and along the easterly line of Washington Street a distance of 461.84 feet to the center line of a party wall located 100.08 feet by deed, 100.14 feet by measurement northerly of the northerly line of former Burton Street (as a street 30 feet wide, now closed and abandoned) as measured along the easterly line of Washington Street, said point being the PRINCIPAL POINT OR PLACE OF BEGINNING;

Thence easterly along the center line of said party wall and forming an interior angle of $90^{\circ} 16' 36''$ as measured in the southeasterly quadrant with the east line of Washington Street, a distance of 100.43 feet;

Thence southerly parallel with Washington Street and forming an interior angle of $89^{\circ} 43' 24''$ as measured in the southwesterly quadrant with the last described course a distance of 0.25 feet to a point in said parallel line distant 99.66 feet by deed, 99.97 feet by measurement northerly of the northerly line of former Burton Street as measured along said parallel line;

Thence easterly and forming an interior angle of $88^{\circ} 21' 54''$ as measured in the southeasterly quadrant with the aforesaid parallel line a distance of 26.06 feet to a point in the west line of former Rochevot Alley (as an alley 14 feet wide, now closed and abandoned) distant 99.12 feet northerly of the northerly line of former Burton Street;

Thence northerly along the westerly line of former Rochevot Alley and forming an exterior angle of $88^{\circ} 22' 25''$ as measured in the northwesterly quadrant with the last described course a distance of 175.65 feet to the southeasterly line of Virginia Street (as a street 33 feet wide);

Thence northeasterly and along the southeasterly line of Virginia Street and forming an interior angle of $102^{\circ} 44' 16''$ as measured in the southeasterly quadrant with the last described line a distance of 14.35 feet to the easterly line of former Rochevot Alley;

Thence southerly forming an interior angle of $77^{\circ} 15' 44''$ as measured in the southwesterly quadrant with the southeasterly line of Virginia Street a distance of 11.35 feet to the intersection of the east line of former Rochevot Alley with a line drawn westerly at right angles to the westerly line of Ellicott Street (as a street 66 feet wide), from a point therein distant 266.0 feet northerly from the northerly line of former Burton Street as measured along the westerly line of Ellicott Street;

Thence easterly at right angles to the easterly line of former Rochevot Alley and along said line at right angles to Ellicott Street a distance of 125.0 feet to a point in the westerly line of Ellicott Street;

Thence southerly at right angles to the last described course and along the westerly line of Ellicott Street a

033792

2009 OCT 14 AM 9:00

distance of 296.28 feet to a point therein, a distance of 329.07 feet north of the northerly line of Goodell Street, said point being the intersection of the westerly line of Ellicott Street with the northerly face of the northerly main wall of a 6 story brick building standing on the parcel of land south of premises herein described;

Thence westerly and along the northerly face of the northerly main wall of said 6 story brick building standing on the parcel of land south of premises herein described, said line forming an interior angle of $90^{\circ} 13' 56''$ as measured in the northwesterly quadrant with the westerly line of Ellicott Street, a distance of about 125.76 feet to the westerly exterior face of the westerly wall of a 4 story brick building standing on premises herein described;

Thence northerly and along the westerly face of the westerly wall of the aforesaid 4 story brick building and forming an interior angle of $89^{\circ} 39' 05''$ as measured in the northeasterly quadrant formed by said westerly wall and the last described course, a distance of about 30.27 feet to the intersection of the aforesaid westerly face of the 4 story brick building with the northerly line of former Burton Street (as a street 30 feet wide, now closed by #231 CCP November 28, 1978);

Thence westerly and along the northerly line of former Burton Street, said north line forming an interior angle of $89^{\circ} 46' 11''$ as measured in the northeast quadrant with the east line of Washington Street, a distance of about 139.77 feet to the easterly line of Washington Street;

Thence northerly along said easterly line of Washington Street, 100.14 feet by measurement to the principal point or place of beginning.