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CC FINANCING STATEMENT NLOW INSTRUCTIONS (front end back) CAREFULLY NAME & PHONE OF CONTACT AT PILER (optional) Edward L. Kavanagh, Esq. SEND ACKNOWLEDGMENT TO: (Name and Address) ABSTRACTERS' INFORMATION SERV 3000 MARCUS AVENUE - SUITE 2W02 LAKE SUCCESS, NY 11042	THE ABOVE SPACE	CE IS FOR FILING OFFICE USE	OMLY
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FILING OFFICE COPY - UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

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SCHEDULE A DESCRIPTION

ALL that certain plot piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, more particularly bounded and described as follows:

BEGINNING at a point on the westerly side of West 15th Street, distant 320 feet northerly from the corner formed by the intersection of the westerly side of West 15th Street with the northerly side of Mermaid Avenue;

RUNNING THENCE westerly parallel with Mermaid Avenue, 118 and 81/100 feet to the center line of the block;

THENCE northerly along the center line of the block and parallel with West 15th Street, 60 feet;

THENCE easterly again parallel with Mermaid Avenue, 118 and 81/100 feet to the westerly side of West 15th Street;

THENCE southerly along the westerly side of West 15th Street, 60 feet to the point or place of BEGINNING.

EXHIBIT "A"

DEBTOR: 2850 WEST 15TH STREET DEVELOPMENT LLC

SECURED PARTY/LENDER: FIRST CENTRAL SAVINGS BANK

- All appliances, machinery and equipment owned by the Debtor now or hereafter installed, located or used in connection with premises commonly known as: 2848 & 2850 West 15th Street, in the Borough of Brooklyn, County of Kings, City and State of New York; all more particularly described in Schedule "A" annexed hereto and made part hereof (the "Premises"), including, but not limited to, gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators, escalators, incinerators, motors, dynamos, sinks, disposals, dishwashers, water closets, basins, medicine chests, pipes, faucets and other plumbing and heating fixtures, ventilating apparatus, dryers, air-conditioning equipment and units, paneling, refrigerators, whether mechanical or otherwise, fire prevention and extinguishing apparatus, shades, awnings, screens, blinds, carpeting, wall cabinets, furniture and equipment, and such other goods and chattels and personal property as are ever used or furnished in letting or operating buildings similar to the buildings, structures and improvements now or hereafter placed or located on the Premises (the "Improvements") or in connection with the activities conducted herein, whether or not the same are or shall be attached to said Improvements in any manner, and also any and all other fixtures and articles of personal property owned by the Debtor now or hereafter attached to, or used in connection with, the Premises.
- B. All rents, income, profits, security deposits and other benefits to which the Debtor may now or hereafter be entitled from the leases of the Premises, and/or the income generated from the business operations conducted at or from the Premises.
- C. All "Inventory," of every type and nature relating to the Premises or the Operation thereof or used in connection therewith, wherever located, now owned or hereafter acquired (and whether by way of substitution, return, replacement or otherwise) by the Debtor, all contract rights with respect thereto, all documents representing said inventory, all proceeds thereof (including insurance proceeds with respect thereto and inventory returned or repossessed from sale, disposition or otherwise), all accessions to said inventory and all products thereof. The term "Inventory" includes all goods held for sale or lease by the Debtor or to be furnished under contract of service, and all raw materials, goods in process, and all materials used or consumed in the Debtor's business; and all proceeds of the foregoing.
- D. All of the Debtor's "Receivables" relating to the Premises or the operation thereof which now exist or which hereafter arise, or in which the Debtor now has or may hereafter acquire rights, which term shall include all accounts, contract rights, instruments, documents, chattel paper, general intangibles and all other forms of obligations owing to the Debtor, including, but not limited to, retainages, security deposits and insurance proceeds, and all proceeds of all such Receivables and all rights to any goods which are represented thereby.

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- E. All instruments, drafts, acceptances, documents, chattel paper chattact rights, general intangibles, securities, deposit accounts, certificates of deposit and notes, relating to the Premises of 0 the operation thereof under which the Debtor now has or in the future acquires any rights and all proceeds of all of the foregoing.
- F. All intangible property and rights relating to the Premises or the operation thereof, or used in connection therewith, including, but not limited to, all names under or by which the Premises or any present or future Improvements on the Premises may at any time be operated or known, and all rights to carry on business under any such names, or any variant thereof, and all trade names and trademarks, licenses and franchises relating in any way to the Premises, and good will in any way relating to the Premises.
- G. All causes of action, claims, compensation and recoveries for any damage, condemnation or taking of the Premises, or for any conveyance in lieu thereof, whether direct or consequential, or for any damage or injury to the Premise, or for any loss or diminution in value of the Premises.
- H. All of the right, title and interest of Debtor in and to all refunds and rebates of taxes and assessments of every kind and nature imposed upon the Premises.
- I. All "Development Rights" of the Debtor with respect to the Premises whether now in existence or created and/or reserved in any instrument now or hereafter recorded.

The foregoing collateral includes all additions, replacements and substitutions thereof and thereto and all proceeds of all of the foregoing, as these terms are used and defined in the Uniform Commercial Code of the State of New York.

The security interest described herein shall continue in all aforementioned collateral, notwithstanding sale, exchange or other disposition thereof by the Debtor.