[redacted]

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FORSYTH CO. NC FEE $45.00
PRESENTED & RECORDED
05/23/2017 11:44:06 AM
LYNNE JOHNSON
REGISTER OF DEEDS
BY: OLIVIA DOYLE
ASST
BK: RE 3348
PG: 1504 - 1509

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Meister Seelig & Fein LLP
125 Park Avenue, 7th Floor
New York, New York 10017
Attn: Jesse H. Young, Esq.

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: Cedar Grove NC LLC

OR

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

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
800 Woodmere Place	Woodmere	NY	11598	USA

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		LLC	Delaware	☐ NONE

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

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				☐ NONE

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: W Financial Fund, LP

OR

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

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
149 Madison Avenue	New York	NY	10016	USA

4. This FINANCING STATEMENT covers the following collateral:

Debtor's right, title and interest to all assets rents and profits as more particularly set forth on Schedule A affecting premises 1710 Franciscan Terrace, Winston-Salem, North Carolina, also described as Block 2287, Lot 203, located in the City of Winston-Salem, County of Forsyth, State of North Carolina as more particularly described on Schedule B annexed hereto.

FIXTURES

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) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

FILING OFFICE COPY — Submitted electronically by "Carruthers & Roth, P.A." in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Forsyth County Register of Deeds.

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

OR **Cedar Grove NC LLC**

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

11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

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

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

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:

1710 Franciscan Terrace, Winston-Salem, NC
Block 2287, Lot 203

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

Same as Debtor

16. Additional collateral description:

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

UCC-1 SCHEDULE A

All of the Debtor's right, title and interest in the following property (collectively hereinafter referred to as the "**Property**"):

(a) the Premises;

(b) all additional lands and estates hereafter acquired by Debtor for use in connection with the Premises and all lands and estates that may, from time to time, by supplemental mortgage or additional agreement be made subject to the lien of that certain Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing made by Debtor in favor of Secured Party of even date herewith (the "**Security Instrument**");

(c) any improvements, structures and buildings and any alterations thereto or replacements thereof, now or hereafter erected upon the Premises, all fixtures, fittings, appliances, apparatus, equipment, machinery, material and replacements thereof (other than those articles of personal property owned by tenants under the "Leases" (as defined in clause (d) below) now or at any time hereafter affixed to, attached to, placed upon or used in any way in connection with the complete and comfortable use, enjoyment, occupancy or operation of the Land or such improvements, and any and all structures or buildings, including but not limited to furnaces, boilers, oil burners, radiators and piping, coal stokers, plumbing and bathroom fixtures, refrigeration, air conditioning and sprinkler systems, wash-tubs, sinks, gas and electric fixtures, stoves, ranges, ovens, disposals, dishwashers, hood and fan combinations, awnings, screens, window shades, elevators, motors, dynamos, refrigerators, kitchen cabinets, incinerators, kitchen equipment, laundry equipment, plants and shrubbery and all other equipment and machinery, appliances, fittings and fixtures of every nature whatsoever now or hereafter owned or acquired by Debtor and located in or on, or attached to, and used or intended to be used in connection with or with the operation of, the Premises, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and owned by Debtor, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, and all of the right, title and interest of Debtor in and to any such personal property or fixtures subject to any lien, security interest or claim, which, to the fullest extent permitted by law, shall be conclusively deemed fixtures and a part of the real property encumbered hereby (collectively, the "**Improvements**");

(d) all leases and all other occupancy agreements (written or oral), by concession, license or otherwise (including any guarantees or sureties of any of the foregoing), of the Property, or any part thereof, now existing or hereafter entered into between Debtor (or any predecessor in interest as owner of the Property or otherwise) and tenants of Debtor (or such predecessor in interest), and all right, title and interest of Debtor therein and thereunder, including cash, securities, letters of credit or other security deposited thereunder to secure performance by the tenants under the Leases of their obligations thereunder and any proof of claim in any bankruptcy proceeding instituted by or against any such tenant or guarantor and the right to enforce, whether by action at law or in equity or by other means, all provisions, covenants and agreements thereof (hereinafter collectively referred to as the "**Leases**");

(e) all furniture, furnishings, equipment and other articles of personal property, together with all replacements and renewals thereof, other than those articles of trade fixtures and other personal property owned by tenants under the Leases, now or at any time hereafter placed upon, located in or used in any way in connection with the complete and comfortable use, enjoyment, occupancy and operation of the Property (hereinafter collectively referred to as the "**Furniture, Furnishings and Equipment**");

(f) Debtor's interest in all agreements, contracts, certificates, instruments and other documents, now or hereafter entered into, pertaining to the construction, operation or management of any structure or building now or hereafter erected on the Land or to the sale of any direct or indirect interest in the Property, including, without limitation, any purchase money mortgage or security agreement securing the payment of any portion of the purchase price due to Debtor for such interest, and all right, title and interest of Debtor therein and thereunder, including the right upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;

(g) Debtor's interest in the franchises, permits, licenses and rights therein and thereto respecting the use, occupation and operation of the Property and any part thereof and respecting any business or activity conducted on the Property and any part thereof, including to the extent permitted by law the name or names, if any, now or hereafter used for the Improvements, and the good will associated therewith;

(h) Debtor's interest in all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, water courses, water rights and powers, and all appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Property described in the preceding clauses (a) through (g), or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Debtor;

(i) Debtor's interest claims and causes of action relating directly or indirectly to the Property (including, without limitation, tax appeals and tax and other refunds), whether such claims or causes of action arise in Debtor's name or such claims or causes of action are acquired by Debtor, directly or indirectly, by subrogation or otherwise;

(j) Debtor's interest in all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Property described in the preceding clauses (a) through (i) (including, without limitation, insurance proceeds and proceeds from governmental or charitable grants or loans including without limitation grants or loans from the Federal Emergency Management Agency or any other federal, state or local agency or instrumentality or any charitable organization);

(k) all rents, income and other benefits to which the Debtor may now or hereafter be entitled from the Property described in the preceding clauses (a) through (j), to be applied against the indebtedness and other sums secured hereby; provided, however, that permission is hereby given to the Debtor, so long as no Event of Default has occurred and is then continuing hereunder, to collect and use such rents, income and other benefits as they become due and payable, but not in advance thereof;

(l) all air rights and unused development rights (including, without limitation, rights (whether or not transferable to other parties) to restrict the use of the Property);

(m) the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Property, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Property;

(n) subject to the terms and conditions hereof, all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of said right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(o) subject to the terms and conditions hereof, all proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(p) the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

(q) all title insurance policies, management, franchise and service agreements, accounts, occupancy permits and licenses, building and other permits, governmental approvals, licenses, agreements with utilities companies, water and sewer capacity reservation agreements, bonds, governmental applications and proceedings, feasibility studies, maintenance and service contracts, marketing agreements, development agreements, surveys, engineering work, architectural plans and engineering plans, site plans, landscaping plans, engineering contracts, and all other consents, approvals and agreements which Debtor may now or hereafter own in connection with the Property and/or improvements constructed thereon, and all deposits, down payments and profits paid or deposited thereunder, now existing or hereafter obtained by or on behalf of Debtor; and

(r) the proceeds of any loan secured by any interest in the Property described in the preceding sections (a) through (q).

AND, without limiting any of the other provisions of the Security Instrument, Debtor expressly grants to Secured Party, as secured party, a security interest in all of those portions of the Property which are or may be subject to the provisions of the Uniform Commercial Codes of the state in which the Property is located and of the state in which Debtor was organized, applicable to secured transactions.

Capitalized terms not defined herein shall have the same meanings set forth in the Security Instrument.

UCC-1 SCHEDULE B

BEGINNING at the intersection of the westerly line of the right-of-way of Peters Creek Parkway and the southerly line of the right-of-way of Franciscan Drive, the point and place of BEGINNING, thence from said POINT OF BEGINNING S 09° 01' 04" W 488.21 feet with the westerly line of the right-of-way of Peters Creek Parkway to an iron; thence N 78° 48' 21" W 149.63 feet to an iron rod; thence S 06° 52' 32" W 286.87 feet to an iron rod; thence N. 79° 38' 52" W 673.04 feet to an iron rod; thence N 03° 26' 33" E 823.93 feet to an iron rod; thence N 03° 22' 40" W 475.60 feet to an iron rod; thence N 00° 45' 07" W 395.39 feet to an iron rod; thence N 71° 24' 12" W 51.64 feet to an iron rod; thence S 81° 10' 01" E 619.19 feet to an iron road; thence S 04° 45' 27" W 628.91 feet to an iron rod; thence S 80° 22' 56" E 151.43 feet to an iron rod; thence S 83° 06' 27" E 64.16 feet to an iron rod; thence N 86° 14' 54" E 122.26 feet to an iron rod; thence N 80° 53' 44" E 116.75 feet to an iron rod in the westerly right-of-way of Peters Creek Parkway; thence with the line of said right-of-way S 09° 01' 04" W 367.24 feet to the POINT OF BEGINNING.