

Bay State Corporate Services, Inc.
Six Beacon Street, Ste. 510
Boston, MA 02108
(617) 742-8484 Fax: (617) 742-8482

FILING REPORT

June 18, 2007

Bill To:
Choate Hall & Stewart LLP
Cindy Quinn
Two International Place
Boston, MA 02110

Ship To:
Choate Hall & Stewart LLP
Cindy Quinn
Two International Place
Boston, MA 02110

Order No.: 45954

Subject: CCBA WATERFORD PLACE, LLC
Jurisdiction: MA-SOS

Service: UCC FILING

File Number: 200757652790

File Date: 6/14/2007

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Bay State Corporate Services, Inc.
6 Beacon Street, Suite 510
Boston, MA 02108

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 CCBA Waterford Place, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 90 Tyler Street Boston MA 02165 US				
1d. TAX ID #: SSN OR EIN	ADDL INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION MA	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> 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				
2d. TAX ID #: SSN OR EIN				
ADDL INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> 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 Massachusetts Housing Finance Agency				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS One Beacon Street Boston MA 02108 US				

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto

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 Affidavit (if applicable) 7. Check to REQUEST SEARCH REPORT (S) on Debtor(s) (optional) AS Debtors Debtor 1 Debtor 2						
8. OPTIONAL FILER REFERENCE DATA						

45954

Schedule A

<u>Debtor</u>	<u>Secured Party</u>
CCBA Waterford Place, LLC, a Massachusetts limited liability company c/o Waterford Place Management, LLC 90 Tyler Street Boston, MA 02165 Attn: President	Massachusetts Housing Finance Agency One Beacon Street Boston, MA 02108

This Financing Statement covers all of the Debtor's right, title and interest in and to the following kinds and types of property wherever located, whether now owned or hereafter acquired by the Debtor, together with all substitutions therefor and replacements and renewals thereof, to the extent same may be the subject of a security interest under applicable law:

- (1) The land described in Exhibit A hereto (the "Property"), with the buildings and other improvements now or hereafter erected thereon, and all rights and interests appurtenant thereto, and all fixtures now or hereafter attached hereto;
- (2) All equipment, including household appliances, heating and air-conditioning apparatus, fire extinguishing systems, storm and screen doors and screens, lawn mowing and other gardening equipment and snow removal equipment, now or hereafter owned or leased by the Debtor and placed on said land or relating to its use or the Property, and all accounts, contract rights and other intangible property now or hereafter owned or acquired by the Debtor and in any way arising out of or in connection with or relating to the use or operation of the Property in each case together with the proceeds therefrom;
- (3) All of the right, title and interest of the Debtor in or under present or future leases including any extensions and renewals thereof (the "Leases") on all or any part of the Property, and all rents and payments in the nature or in lieu thereof, including any rental and interest subsidy payments, income and profits accruing under the Leases, and in or under guaranties of the Lessees' obligations under the Leases;
- (4) The following property of the Debtor, in each case whether certificated or uncertificated, whether now owned or existing or hereafter acquired or arising and regardless of where located;
 - (i) the Accounts (as defined below), and all cash, checks, drafts, certificates, passbooks, instruments and other amounts, if any, from time to time deposited or held (whether by physical possession, book entry or otherwise) in and/or evidencing any Accounts, including, without

limitation, all wire transfers made, or in the process of being made, and all other deposits, to the Accounts;

- (ii) any and all investments from funds in the Accounts, and all cash, checks, drafts, certificates, pass-books and instruments, if any, from time to time invested or held (whether by physical possession, book entry or otherwise) in and/or evidencing the investments, or in any of them;
- (iii) all interest, dividends, cash, instruments and other property from time to time held (whether by physical possession, book entry or otherwise) in, received, receivable, or otherwise payable in respect of, or in exchange for, any or all of the foregoing;
- (iv) all accounts, contract rights, general intangibles and other rights and interests pertaining to any of the foregoing, all documents, instruments or passbooks now or hereafter evidencing the Accounts, all replacements, substitutions, renewals or proceeds of any of the foregoing, and all powers, options, rights, privileges and immunities pertaining thereto (including the right not make withdrawals therefrom); and
- (v) all proceeds of any or all of the foregoing.

The term "Account" shall include any and all accounts established by the Debtor with respect to the Property, the Project or the Loans pursuant to the Contract Documents, including, without limitation, the Replacement Reserve Account, the Distribution Account, the Excess Rental Account and the Project Security Account, if applicable.

Initial capitalized terms, unless otherwise defined herein, shall have the respective meanings assigned to such terms in that certain Restructuring Agreement dated as of June 12, 2007 between Debtor and Secured Party.

Debtor is the record owner of the Property.

Exhibit A

Property Description

The land shown as Parcel 3B-2B on a plan entitled "Plan of Land, 180 Shawmut Avenue, Boston, Massachusetts" prepared by Briggs Associates, Inc. dated September 18, 1987 recorded in the Suffolk Registry of Deeds at Book 15606, Page 77, and more particularly bounded and described as follows:

- NORTHERLY: by land now or formerly of City Redevelopment Corporation, one hundred thirty-six and 74/100 (136.74) feet and twenty-one and 99/100 (21.99) feet;
- EASTERLY: by land now or formerly of the Boston Redevelopment Authority, one hundred eight and 17/100 (108.17) feet;
- SOUTHERLY: by land now or formerly of the Boston Redevelopment Authority (along the former Garland Street), one hundred fifty and 66/100 (150.66) feet; and
- WESTERLY: by Shawmut Avenue one hundred six and 99/100 (106.99) feet.

Said parcel 3B-2B contains 16,628 square feet, more or less, according to said plan.