

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [Optional] David M. Gilden, Esq. (401) 861-8200	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Partridge Snow & Hahn LLP 180 South Main Street Providence, RI 02903	

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 GP Pier Retail, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 7 Jackson Walkway		CITY Providence	STATE RI	POSTAL CODE 02903
				COUNTRY USA
1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION DLLC	1f. JURISDICTION OF ORGANIZATION RI	
		1g. ORGANIZATIONAL ID #, if any 137700 ☐ 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. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	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 Webster Bank, National Association				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 330 Swansea Mall Drive		CITY Swansea	STATE MA	POSTAL CODE 02777
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All Debtor's Fixtures, Machinery, Equipment and Materials, Premiums, Awards, Leases, Rentals and Other Payments, now owned or hereafter acquired, including but not limited to the items set forth in Exhibit A attached hereto and incorporated herein by reference, all in connection with the real estate located at Narragansett Pier Village, Narragansett, Rhode Island more particularly described on Exhibit B attached hereto and incorporated herein by reference ("Premises").

5. ALTERNATIVE DESIGNATION [if applicable]: ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOB ☐ 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. TO REQUEST A SEARCH REPORT, FILE A UCC11

8. OPTIONAL FILER REFERENCE DATA:

903064 - To be filed with the Rhode Island Secretary of State

EXHIBIT A TO UCC-1 FINANCING STATEMENT

Debtor:

GP Pier Retail, LLC
7 Jackson Walkway
Providence, Rhode Island 02903

Secured Party:

Webster Bank, National Association
330 Swansea Mall Drive
Swansea, Massachusetts 02777
Attn: Samuel E. Hanna, Jr.
Senior Vice President

The following terms shall have the following meanings:

COLLATERAL: All manner of machinery, equipment, carpets, appliances, cabinets, sinks, Improvements and Fixtures and Personal Property now or at any time hereafter attached to, placed upon, or used in any way in connection with the use, enjoyment, operation, maintenance and occupancy of the real estate located at Narragansett Pier Village, Narragansett, Rhode Island, as more particularly described on Exhibit B attached hereto and incorporated herein by reference (the "Land").

IMPROVEMENTS: All buildings and improvements now or hereafter constructed upon the Land.

FIXTURES AND PERSONAL PROPERTY: All personal property, equipment and fixtures of every kind and nature whatsoever, now or hereafter located or constructed in, upon or about the Land and Improvements, or any part thereof, and used or usable in connection with any present or future occupancy or operation of the Land and Improvements, and all renewals and replacements thereof and additions and accessions thereto (hereinafter collectively referred to as the "Fixtures and Personal Property"). The Fixtures and Personal Property shall be deemed to include, but without limiting the generality of the foregoing, all heating, lighting, laundry, incineration and power equipment, engines, pipes, pumps, tanks, motors, dynamos, boilers, fuel, conduits, switchboards, plumbing, lifting, refrigerating, ventilating, and communications apparatus, sprinkler system and other fire prevention and fire extinguishing apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, blinds, awnings, screens, storm doors, and windows, stoves, refrigerators, refrigerating plant, attached cabinets, partitions, ducts and compressors, gas and electric fixtures, ranges, stoves, disposals, rugs, and all right, title and interest of Debtor in and to any Fixtures and Personal Property which may be subject to any security agreement, conditional bill of sale, or chattel mortgage superior to the rights of Secured Party under the Mortgage, Security Agreement and Collateral Assignment of Rents and Leases (the "Mortgage"), and Debtor agrees to execute and deliver, from time to time, such further documents and instruments as may be requested by the Secured Party to confirm, preserve, and enforce the lien of the Mortgage on any Fixtures and Personal Property; and all the proceeds and products of all Fixtures and Personal Property, including, but not limited to, any deposits or payments now or hereafter made thereon. All the right, title and interest of Debtor, now or hereafter, in or to the land lying in the bed of any street, road or avenue, opened or proposed, and any and all sidewalks, plazas, alleys, strips and gores, in front of, adjoining or adjacent to the Land; and all and singular the privileges, tenements, hereditaments, licenses, easements, rights, royalties, mineral, oil and gas rights, rents, issues and profits, water, water rights, water stock,

and appurtenances, reversion or reversions and remainder or remainders belonging or in any way appertaining to the Land.

PREMIUMS: All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor and all proceeds of the conversion, voluntary or involuntary, of the Land, the Improvements, the Fixtures and Personal Property and/or any other property or rights encumbered or conveyed hereby, or any part thereof, into cash or liquidated claims.

AWARDS: All awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to eminent domain, the alteration of the grade of any street, or any other injury to or decrease in the value of the Land, to the extent of all amounts which may be secured by the Mortgage, at the date of receipt of any such award or payment by Secured Party or Debtor incurred by Secured Party in connection with the collection of such award or payment, and Debtor agrees to execute and deliver, from time to time, such further instruments as may be requested by Secured Party to confirm such assignment to Secured Party of any such award or payment.

LEASES: All existing and future tenancies, subtenancies, leases and subleases of, and agreements now or hereafter affecting or having reference to, the whole or any part of the Land and to which Debtor is a party, and any renewals or extensions thereof or leases or subleases in substitution therefor (all such tenancies, subtenancies, leases, subleases, agreements, renewals and extensions are herein individually called a "Lease" and collectively called "Leases"), and all of the Rentals and other Payments, hereinafter defined, which are now due and which hereafter may become due or payable to Debtor or to any subsequent owner of the Land from all of the occupants, tenants, lessees, subtenants and sublessees (individually a "Tenant" and collectively "Tenants") now and from time to time hereafter occupying the Land or any portion thereof under or on account of the Leases, to be held as security for the payment and performance of all of the obligations.

RENTALS AND OTHER PAYMENTS: All revenues, rents, issues and profits from the Land and all Leases and all other sums now or hereafter paid or payable to Debtor by Tenants now or hereafter occupying the Land or any portion thereof under or by reason of all existing and future Leases of the whole or any part of the Land, including, without limiting the generality of the foregoing language, any and all sums paid or payable to Debtor by reason of the exercise by any Tenant of any option, preemptive right or right of first refusal to purchase or lease the whole or any portion of the Land, proceeds of rental insurance and business interruption insurance, so-called, proceeds of any insurance or guaranty of any Lease of the whole or any portion of the Land or of the obligations of any Tenant under such Lease, awards of damage or other sums paid or payable to Debtor by reason of the taking of all or any portion of the Land by condemnation or other similar proceedings, all sums paid or payable to Debtor in addition to rental for such items as taxes, utilities and water charges, all sums paid or payable for use and occupancy of the Land or any portion thereof, and all sums paid pursuant to settlement with or judgment against any Tenants relating to any alleged breach of any Lease.

EXHIBIT B

Lot R-1-A

That certain parcel or tract of land with all improvements thereon situated on the easterly side of Caswell Street in the Town of Narragansett, County of Washington, State of Rhode Island, being bounded and described as follows;

Beginning at a point in the easterly street line of Caswell Street, said point being the northwesterly corner of property now or formerly belonging to Professional Building Associates and the southwesterly corner of the property herein described;

Thence running N 04-02'37" E along the easterly street line of Caswell Street for a distance of 47.51 feet to a corner in the easterly street line of Narragansett Avenue;

Thence running N 22-02'34" E along the easterly street line of Narragansett Avenue for a distance of 10.86 feet to a corner and land now or formerly belonging the Narragansett Pier Village Apartments;

Thence running N 84-25'37" E bounding northerly by said Narragansett Pier Village Apartments property for a distance of 371.78 feet to a corner and property now or formerly belonging to GP Pier Retail, LLC;

Thence running S 04-02'37" W bounding easterly by said GP property for a distance of 47.92 feet to a corner;

Thence running N 85-57'23" W bounding southerly in part by said GP property and in part by property now or formerly belonging to Professional Building Associates for a distance of 375.00 feet to the point and place of beginning.

Said parcel contains 19,829 sq.ft. or 0.4552 acres.

Said parcel subject to easements and restrictions of record.

Property shown on a plan entitled "Property Line Plan in Narragansett, R.I. for Gilbane Properties, Inc A.P. C Lots R-1-A & R-2-B & R-2-A date 3/01/05 scale 1"=30' by David D. Gardner & Associates, Inc. revised 3/11/05"

Lot R-2-A

That certain parcel or tract of land with all improvements thereon situated on the northerly side of Kingston Road and the easterly side of Caswell Street in the Town of Narragansett, County of Washington, State of Rhode Island, being bounded and described as follows;

Beginning at a point in the northerly street line of Kingston Road, said point being the southwesterly corner of property now or formerly belonging to Recreation Partners 1 and the southeasterly corner of the property herein described;

Thence running S 83-03'57" W along the northerly street line of Kingston Road for a distance of 32.99 feet to an angle;

Thence running N 76-10'57" W along the northerly street line of Kingston Road for a distance of 242.50 feet to a corner and land now or formerly belonging to the Town of Narragansett;

Thence running N 11-06'06" E bounding westerly by said Town property for a distance of 142.31 feet to a corner;

Thence running N 75-01'07" W bounding southerly by said Town property for a distance of 26.60 feet to a corner;

Thence running N 04-02'37" E bounding westerly by said Town property for a distance of 213.02 feet to a corner;

Thence running N 85-57'23" W bounding southerly by said Town property for a distance of 220.00 feet to a corner in the easterly street line of Caswell Street;

Thence running N 04-02'37" E along the easterly street line of Caswell Street for a distance of 48.04 feet to a corner and land now or formerly belonging to the Professional Building Associates;

Thence running S 85-57'23" E bounding northerly by said Professional Building Associates property for a distance of 115.20 feet to a corner;

Thence running N 04-02'37" E bounding northerly by said Professional Building Associates property for a distance of 15.96 feet to a corner and other property now or formerly belonging to GP Pier Retail, LLC;

Thence running S 85-57'23" E bounding northerly by said GP property for a distance of 104.80 feet to a corner;

Thence running N 04-02'37" E bounding westerly by said GP property for a distance of 95.00 feet to a corner;

Thence running S 85-57'23" E bounding northerly by said GP property for a distance of 285.00 feet to a corner;

Thence running S 04-02'37" W bounding easterly by said GP property for a distance of 405.18 feet to a corner and property now or formerly belonging to Recreation Partners 1;

Thence running N 85-57'21" W bounding southerly by said Recreation Partners 1 property for a distance of 68.40 feet to a corner;

Thence running S 04-02'37" W bounding easterly by said Recreation Partners 1 property for a distance of 67.00 feet to a corner;

Thence running S 85-57'21" E bounding northerly by said Recreation Partners 1 property for a distance of 63.40 feet to a corner;

Thence running S 04-02'38" W bounding easterly by said Recreation Partners 1 property for a distance of 81.00 feet to the point and place of beginning.

Said parcel contains 158,774 sq.ft. or 3.6449 acres.

Said parcels subject to easements and restrictions of record.

Property also show on a plan entitled "Property Line Plan in Narragansett, R.I. for Gilbane Properties, Inc A.P. C Lots R-1-A & R-2-B & R-2-A date 3/01/05 scale 1"=30' by David D. Gardner & Associates, Inc. revised 3/11/05"

Lot R-2-B

That certain parcel or tract of land with all improvements thereon situated easterly of the easterly side of Caswell Street in the Town of Narragansett, County of Washington, State of Rhode Island, being bounded and described as follows;

Commencing at a point in the easterly street line of Caswell Street, said point being the northwesterly corner of property now or formerly belonging to Professional Building Associates and the southwesterly corner of property now or formerly belonging to Narragansett Pier Associates. Thence running S 85-57'23" E along the division line between said Narragansett Pier Associates property and said Professional Building property for a distance of 115.20 to the northwesterly corner of the property herein described being the point and place of beginning;

Thence running S 85-57'23" E bounding northerly by said Narragansett Pier Associates for a distance of 259.80 feet to a corner;

Thence running N 04-02'37" W bounding westerly by said Narragansett Pier Associates property for a distance of 47.92 feet to a corner and land now or formerly belonging to Narragansett Pier Village Apartments;

Thence running S 84-25'37" E bounding westerly by said Village Apartments property for a distance of 68.88 feet to a corner and land now or formerly belonging to Oceanside Condos;

Thence running S 04-02'37" W bounding easterly by said Oceanside property for a distance of 40.00 feet to a corner;

Thence running S 22-31'15" E bounding northeasterly by said Oceanside property for a distance of 110.34 feet to a corner;

Thence running S 60-57'23" E bounding northerly by said Oceanside property for a distance of 12.01 feet to a corner;

Thence running S 05-57'21" E bounding easterly by said Oceanside property for a distance of 217.50 feet to an angle;

Thence running S 04-02'39" W bounding easterly in part by said Oceanside property and property now or formerly belonging to Recreation Partners 1 for a distance of 190.00 feet to an angle;

Thence running S 21-53'18" W bounding easterly by Recreation Partners property for a distance of 17.16 feet to a corner;

Thence running N 85-57'21" W bounding southerly by Recreation Partners property for a distance of 31.60 feet to a corner and other property now or formerly belonging to GP Pier Realty, LLC;

Thence running N 04-02'37" E bounding westerly by said GP property for a distance of 405.18 feet to a corner;

Thence running N 85-57'23" W bounding southerly by said GP property for a distance of 285.00 feet to a corner;

Thence running S 04-02'37" W bounding easterly by said GP property for a distance of 95.00

feet to a corner;

Thence running N 85-57'23" W bounding southerly by GP property for a distance of 104.80 feet to a corner and property now or formerly belonging to Professional Building Associates;

Thence running N 04-02'37" E bounding westerly by said Professional Building Associates property for a distance of 208.04 feet to the point and place of beginning.

Said parcel contains 65,407 sq.ft. or 1.5015 acres.

Said parcel subject to easements and restrictions of record.

Property shown on a plan entitled "Property Line Plan in Narragansett, R.I. for Gilbane Properties, Inc A.P. C Lots R-1-A & R-2-B & R-2-A date 3/01/05 scale 1"=30' by David D. Gardner & Associates, Inc. revised 3/11/05"