



* U C C 1 *

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

THOMAS S. HEMMENDINGER, ESQ. 401-453-2300

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THOMAS S. HEMMENDINGER, ESQ.
Brennan, Recupero, Cascione, Scungio &
McAllister, LLP
362 Broadway
Providence, RI 02909

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

DEVELCO MODERN APARTMENTS ASSOCIATES

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

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
50 HEDLEY AVENUE CENTRAL FALLS RI 02863 USA

1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND 1e. TYPE OF ORGANIZATION LTD Partnership 1f. JURISDICTION OF ORGANIZATION RI 1g. ORGANIZATIONAL ID #, if any 49194 ☐ 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 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

BANK RHODE ISLAND

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

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
ONE TURKS HEAD PLACE PROVIDENCE RI 02903 USA

4. This FINANCING STATEMENT covers the following collateral:

EQUIPMENT: All of Debtor's presently owned and hereafter acquired machinery and equipment (excluding automotive equipment), furniture, fixtures, and all other tangible personal property of whatever kind or nature, together with all products thereof, and all substitutions, replacements, additions and accessions therefor or thereto, and all cash or non cash proceeds of all the foregoing, including insurance proceeds (all of which is sometimes hereinafter referred to as "Equipment") located at 471 and 485 Pond Street, 18 Laundry Street, 404 Second Avenue, 440 Second Avenue, 464 Second Avenue, 392 Second Avenue, 20 Jeffers Street, 55 Paradis Avenue, Woonsocket, RI. The record owner of the real estate on which the Equipment is located is DEVELCO MODERN APARTMENTS ASSOCIATES.

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. TO REQUEST A SEARCH REPORT, FILE A UCC11

8. OPTIONAL FILER REFERENCE DATA

UCC DIVISION, SECRETARY OF STATE'S OFFICE, PROVIDENCE, RI

(1) FILING OFFICE COPY - ALPHABETICAL - RHODE ISLAND UCC FINANCING STATEMENT (FORM UCC1) (REV. 06/15/01)

(Property Description)

Parcel 1 (Develco Modern Apartments Associates, commonly known as 440 Second Avenue):

A certain lot or parcel of land situated on the westerly side of Second Avenue between Chestnut Street and Walnut Street, in the City of Woonsocket, County of Providence and State of Rhode Island, bounded and described as follows, viz:

Beginning at a point on the westerly side of said Second Avenue, which point is two hundred (200.00) feet measured N. 02° 40' W. from the corner formed by the intersection of the westerly side of Second Avenue with the northerly side of Chestnut Street, said point being the northeasterly corner of land now or formerly of Arthur J. and Gail M. Dubeau; thence S. 87° 20' W. with said Dubeau land one hundred ten (110.00) feet to land now or formerly of Patrick B. and Edward J. Lynch; thence N. 02° 40' W. with said Lynch land and land now or formerly of Lucien J. and Therese Desjardins, sixty-five (65.00) feet; thence N. 87° 20' E. with said Desjardins land, one hundred ten (110) feet to the aforesaid Second Avenue; thence S. 02° 40' E. with said Second Avenue, sixty-five (65.00) feet to the point of beginning.

Containing 7,150 square feet more or less.

This conveyance is made TOGETHER WITH and SUBJECT TO the following rights of way:

The right to pass and repass on foot and with vehicles of all kinds over a strip or parcel of land nine and five tenths (9.5) feet in width and extending from the westerly side of Second Avenue in a westerly direction one hundred ten (110.00) feet to land hereinabove described, said right of way is more particularly bounded and described as follows, viz:

Beginning at a point on the westerly side of said Second Avenue which point is the northeasterly corner of land hereinabove described, the southeasterly corner of land now or formerly of Lucien J. and Therese Desjardins and being the southeasterly corner of the right of way hereby described; thence S. 87° 20' W. with said land hereinabove described, one hundred ten (110.00) feet; thence N. 02° 40' E. nine and five tenths (9.5) feet; thence N. 87° 20' E. one hundred ten (110.00) feet to the aforesaid Second Avenue, the last two (2) lines bounding on said Desjardins land; thence S. 02° 40' E. with said Second Avenue, nine and five tenths (9.5) feet to the point of beginning.

ALSO:

The right to pass and repass on foot and with vehicles of all kinds over a strip or parcel of land one and five tenths (1.5) feet in width and extending from the westerly side of Second Avenue in a westerly direction, one hundred ten (110.00) feet to land now or formerly of Lucien J. and Therese Desjardins, said right of way is more particularly bounded and described as follows, viz:

Beginning at a point on the westerly side of said Second Avenue, which point is the southeasterly corner of said Desjardins land, the northeasterly corner of the above described premises and the northeasterly corner of the right of way hereby described: thence S. 02° 40' E. with said Second Avenue one and five tenths (1.5) feet; thence S. 87° 20' W. one hundred ten (110.00) feet to said Desjardins land;

thence N. 02° 40' W. one and five tenths (1.5) feet; thence N. 87° 20' E. one hundred ten (110.00) feet to the point of beginning, the last two (2) lines bounding on said Desjardins land.

Parcel 2 (Develco Modern Apartments Associates, commonly known as 464 Second Avenue):

_____ A certain lot or parcel of land with all buildings and other improvements thereon situated on the southerly side of Walnut Street and on the westerly side of Second Avenue, in the City of Woonsocket, County of Providence and State of Rhode Island, bounded and described as follows, viz:

Beginning at the corner formed by the intersection of the southerly side of Walnut Street with the westerly side of Second Avenue, said point being the northeasterly corner of the lot hereby described; thence S. 02° 40' E. sixty (60.00) feet to land now or formerly of Lucien J. and Therese Desjardins; thence S. 87° 20' W. with said Desjardins land, one hundred ten (110.00) feet to land now or formerly of Norman A. and Cecile B. Bibeault; thence N. 02° 40' W. with said Bibeault land, sixty (60.00) feet to the aforesaid Walnut Street; thence N. 87° 20' E. with said Walnut Street, one hundred ten (110.00) feet to the point of beginning.

Containing 6,600 square feet more or less.

Parcel 3 (Develco Modern Apartments, commonly known as 392 and 404 Second Avenue):

A certain lot or parcel of land with all buildings and other improvements thereon situated on the westerly side of Second Avenue and northerly side of Chestnut Street in the City of Woonsocket, in the State of Rhode Island, bounded and described as follows, viz:-

Beginning at the corner formed by the intersection of the westerly side of Second Avenue with the northerly side of Chestnut Street said point being the southeasterly corner of the lot hereby described;-

thence: S 87° - 20' W, with said Chestnut Street eighty-nine and twenty-three one hundredths (89.23) feet to land now or formerly of Develco Family Apartments Associates;
thence: N 02° - 40' W, with said land of the Develco Family Apartments Associates one hundred (100.00) feet to land now or formerly of Armand A. and Therese R. Beauchemin;
thence: N 87° - 20' E, with said Beauchemin land eighty-nine and twenty-three one hundredths (89.23) feet to the aforesaid Second Avenue;
thence: S 02° - 40' E, with said Second Avenue one hundred (100.00) feet to the point of beginning.

Containing 8,923 square feet more or less.

The above described premises are subject to a right of way ten (10) feet in width along the westerly line as set forth in a deed from Develco, Inc. to Develco Family Apartments Associates dated April 2, 1971 and recorded in the Woonsocket Registry of Deeds in Book 364 at page 378.

Parcel 4 (Develco Modern Apartments Associates, commonly known as 55 Paradis Avenue):

_____ A certain lot or parcel of land with all buildings and all improvements thereon situated on a southerly side of Paradis Avenue between Maple Street and Wilson Avenue in the City of Woonsocket, in the State of Rhode Island, bounded and described as follows, viz; -

Beginning at a point on the southerly side of said Paradis Avenue, which point is one hundred thirty-nine and twenty-five one hundredths (139.25) feet, measured N 72° - 25' - 00" W from the corner formed by the intersection of the southerly side of Paradis Avenue with the westerly side of Maple Street, said point being the northwesterly corner of land of Joseph L. and Patricia A. Levesque and being the northeasterly corner of the lot hereby described; -

thence: S 18° - 01' - 18" W, with said Levesque land ninety-five (95.00) feet to land of Harold J. and Lucille J. Lefebvre;
thence: N 72° - 25' - 14" W, with said Lefebvre land and land of Leo J. and Rosa B. Houle thirty-seven (37.00) feet to land of Albert Moreau;
thence: N 17° - 43' - 13" E, with said Moreau land ninety-five (95.00) feet to the aforesaid Paradis Avenue;
thence: S 72° - 25' - 00" E, with said Paradis Avenue thirty-seven and five tenths (37.5) feet to the point of beginning.

Containing 3, 538 square feet more or less.

Parcel 5 (Develco Modern Apartments Associates, commonly known as 471 and 485 Pond Street and 18 Laundry Street):

A certain lot or parcel of land with all buildings and other improvements thereon situated on the easterly side of Pond Street and on the northerly side of Laundry Street in the City of Woonsocket, in the State of Rhode Island, bounded and described as follows, viz:-

Beginning at the corner formed by the intersection of the easterly side of Pond Street with the northerly side of Laundry Street said point being the southwesterly corner of the lot hereby described;

thence: N 25° - 44' E, one hundred twenty (120.00) feet to land of Stephen J. and Rose Erza;
thence: S 64° - 16' E, with said Erza land one hundred ninety-seven (197.00) feet to land of Agnes Karcsmarczyk;
thence: S 24° - 18' W, with said Karcsmarczyk land one hundred twenty and four one hundredths (120.04) feet to the aforesaid Laundry Street;
thence: N 64° - 16' W, with said Laundry Street two hundred (200.00) feet to the point of beginning.

Containing 23,820 square feet more or less.

Parcel 6 (Develco Modern Apartments Associates, commonly known as 20 Jeffers Street):

_____ A certain lot or parcel of land situated on the southerly side of Jeffers Street between East Street and Center Street in the City of Woonsocket, in the State of Rhode Island, bounded and described as

follows, viz; -

Beginning at a point on the southerly side of said Jeffers Street, which point is ninety (90.00) feet measured N 65° - 00' W from the corner formed by the intersection of the southerly side of Jeffers Street with the westerly side of East Street. Said point being the northwesterly corner of land of Walter Fregeau et al, and being the northeasterly corner of the land hereby described; -

thence: S 25° - 00' W, with said Fregeau land one hundred (100.00) feet;
thence: N 65° - 00' W, still continuing with said Fregeau land, land of Florence Salvas and land of Fabiola Giguere, seventy (70.00) feet to land of Develco Apartments, Inc.;
thence: N 25° - 00' E, with said land of Develco Apartments, Inc. and the center line of a right of way hereinafter mentioned one hundred (100.00) feet to the aforesaid Jeffers Street;
thence: S 65° - 00' E, with said Jeffers Street seventy (70.00) feet to the point of beginning.

Containing 7,000 square feet more or less.

Together with an easement in common with Develco Apartments, Inc., reserved Develco Apartments, Inc. for itself and for Develco Modern Apartments Associates in that certain deed by Develco Apartments, Inc. to Andre Verdo, dated September 28, 2006 and recorded on September 28, 2006 in Book 1583 at Page 104.

The above described premises are subject to and together with a right of way nine (9.00) feet in width as set forth in a deed to Develco Apartments, Inc., dated August 3, 1970 and recorded in the Woonsocket Records of Deeds in Book 361, at page 327.