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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] J. Kelly @ 272-5800	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Nadeau & Simmons, P.C. 56 Pine Street Providence, RI 02903 Attn: JVK	

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 SPL Associates, LLC				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 110 Byfield Street		CITY Warwick	STATE RI	POSTAL CODE 02888
1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Limited Liability Co.	1f. JURISDICTION OF ORGANIZATION Rhode Island
1g. ORGANIZATIONAL ID #, if any RI ID#: 154122				☐ 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
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 SOVEREIGN BANK				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS One Financial Plaza		CITY Providence	STATE RI	POSTAL CODE 02903
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

The Collateral consists of all assets of the Debtor, including, without limitation, all fixtures, work in progress, materials on site, rents, leases, personal property, equipment, inventory, contract rights, general intangibles, permits, licenses, approvals, and other properties, and assets of the Debtor now or hereafter related or located at the Real Estate having a street address of 101 Circuit Drive, North Kingstown, Rhode Island, and as more particularly described on Exhibit A attached hereto and incorporated herein by reference, and including, but not limited to, the Collateral described on Exhibit B attached hereto and incorporated herein by reference.

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	7. ☐ TO REQUEST A SEARCH REPORT, FILE A UCC11					
8. OPTIONAL FILER REFERENCE DATA						

RI Secretary of State

EXHIBIT A
DESCRIPTION
FOR
AP 179 LOT 19
3.29± ACRE PARCEL

That certain parcel of land located on a portion of the former Quonset Point Navel Air Station, in the Town of North Kingstown, County of Washington, State of Rhode Island. Said parcel being located on the westerly side of a road now or formerly called Circuit Drive and designated as 3.29± acres on a plan entitled "Survey of Land for Rhode Island Economic Development Corporation A.P. 179 Lot 19 3.29± Ac. Parcel Circuit Drive North Kingstown, Rhode Island by Garofalo & Associates, Inc., Drawing Number 26067" (the "Plan"), which Plan was approved by the Town of North Kingstown on September 14, 2006 and has been recorded in the Records of Land Evidence in the Town of North Kingstown, Rhode Island immediately prior hereto.

Said parcel being further bounded and described as follows:

Beginning at a point marked by a granite bound in the westerly line of Circuit Drive said bound being located at the northeasterly corner of the herein described parcel, and the southeasterly corner of A.P. 179 Lot 17 land now or formerly of Keifer Park Associates LLC;

Thence running southerly along the westerly line of said Circuit Drive a distance of one hundred fifty two and 02/100 (152.02') feet to a point marked by a granite bound;

Thence turning an interior chord angle of 176°24'12" and running southerly along the westerly line of said Circuit Drive along the arc of a curve with a radius of six hundred twenty five and 00/100 (625.00') feet and a delta angle of 07° 11'36" a distance of seventy eight and 47/100 (78.47') feet to a point marked by a granite bound, disturbed;

Thence turning an interior chord 174°05'30" and running southerly along the westerly line of said Circuit Drive along the arc of a curve with a radius of six hundred twenty five and 00/100 (625.00') feet an a delta angle of 04°37'24" a distance of fifty and 43/100 (50.43') feet to a point marked by a granite bound;

Thence turning an interior chord angle of 82°36'22" and running westerly a distance of five hundred forty four and 90/100 (544.90') feet to a point bounded southerly in part by land now or formerly of Whitestone Property Corporation, and in part by land now or formerly of Rhode Island Economic development Corporation;

Thence turning an interior angle of 90°00'00" and running northerly a distance of fifty and 00/100 (50.00') feet to a point marked by granite bound bounded westerly by land now or formerly of Sorico Real Estate Holding Corporation;

Thence turning an interior angle of $180^{\circ}00'00''$ and running in a northerly direction a distance of one hundred four and $95/100$ (104.95') feet to a point, bounded westerly by land now or formerly of Sorico Real Estate Holding Corporation;

Thence turning an interior angle of $212^{\circ}49'11''$ and running in a northwesterly direction a distance of one hundred thirty four and $46/100$ (134.46') feet to a point marked by a granite bound, bounded westerly by land now or formerly of Sorico Real Estate Holding Corporation;

Thence turning an interior angle of $57^{\circ}34'45''$ and running easterly a distance of five hundred forty nine and $15/100$ (549.15') feet to the point and place of beginning, the last herein described course forms an interior angle of $106^{\circ}30'00''$ with the first herein described course, bounded northerly by land now or formerly of Keifer Park Associates LLC;

Said parcel contains 143,314 square feet or 3.29 acres more or less.

Said parcel is subject to Subject to restrictions, easements, covenants, agreements and other matters of record, including, without limitation, the items set forth on Exhibit C attached hereto and by this reference incorporated herein.

EXHIBIT B
TO UCC-1 FINANCING STATEMENT

Debtor: **SPL Associates, LLC**
110 Byfield Street
Warwick, RI 02888

Secured Party: **Sovereign Bank**
One Financial Plaza
Providence, RI 02903

All the tangible and intangible personal property (including goods, equipment, machinery, tools and other personal property described herein) and fixtures of every kind and description now or hereafter owned by Debtor or in which Debtor has an interest (but only to the extent of such interest), situated or to be situated upon or used in connection with the real property described below (the "Premises") or in any of said buildings and improvements, and relating to the Premises and the Improvements (as defined in the (Open-End) Construction Mortgage from the Debtor to Secured Party (the "Mortgage")), together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products of, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements thereon, including without limitation the following:

A. **EQUIPMENT, ETC.:** All of Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, licenses, other rights, bank deposits and other accounts, cash, and general intangibles, whether now or hereafter existing, for use on or in connection with the Premises.

B. **PROCEEDS FOR DAMAGE TO THE MORTGAGED PROPERTY:** All proceeds (including without limitation, insurance and condemnation proceeds) including interest thereon, paid for any damage done to the Mortgaged Property (as defined in the Mortgage) or any part thereof, or for any portion thereof appropriated for any character of public or quasi-public use in accordance with the provisions, terms and conditions set forth in the Mortgage.

C. **LEASES AND RENTS:** All of the Debtor's right, title and interest in and to any leases or other agreements for use of any of the Premises or Improvements and all rents, security deposits, and other proceeds, products, offspring or profits of such leases and other agreements, in each case whether now or hereafter existing, relating to the Premises or Improvements, as provided in that certain Assignment of Rents between Debtor and Secured Party, including, without limitation, all short term, long term, and other leases, occupancy agreements, related to, or used in connection with the Mortgaged Property.

D. **UTILITY DEPOSITS:** All right, title and interest of the Debtor in and to all monetary deposits which Debtor has been or will be required to give to any public or private

utility with respect to utility services furnished or to be furnished to the Premises.

E. **RECORDS:** All of the records and books of account now or hereafter maintained by Debtor in connection with the operation of the Premises.

F. **NAME AND GOODWILL:** The right, in event of foreclosure under the Mortgage of the Mortgaged Property, to take and use any name by which the Mortgaged Property is then known or any variation of the words hereof, and the goodwill of Debtor with respect thereto.

The Premises are known as 101 Circuit Drive, North Kingstown, Rhode Island.