

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [Optional] Joseph M. Lavin (401) 886-4578
B. SEND ACKNOWLEDGMENT TO: [Name and Address] Jason M. Holt, Esq. P.O. Box 3611 Cranston, RI 02910

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 M & J Kitchen Supply Co., Inc.					
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 461 Main Street		CITY East Greenwich	STATE RI	POSTAL CODE 02818	COUNTRY USA
1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corporation	1f. JURISDICTION OF ORGANIZATION Rhode Island	1g. ORGANIZATIONAL ID #, if any RI#5705	<input 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					
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	<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 Citizens Bank of Rhode Island					
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS One Citizens Plaza		CITY Providence	STATE RI	POSTAL CODE 02903-1339	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All tangible and intangible personal property and fixtures of the Debtor, wherever located, whether now owned or hereafter acquired or in which the Debtor may now or hereafter have an interest including, without limitation, all inventory, equipment, goods, accounts, contract rights, chattel paper, documents, instruments and general intangibles as more specifically described on Exhibit A attached hereto and made a part hereof; all proceeds and products of the foregoing.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG.LIEN NON-UCC FILING

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:

Filed with the Rhode Island Secretary of State, UCC Division

EXHIBIT "A"
to
UCC-1 FINANCING STATEMENT

DEBTOR'S EXACT FULL LEGAL NAME:

Organization's Name: M & J KITCHEN SUPPLY CO., INC.
Mailing Address: 461 Main Street, East Greenwich, RI 02818, USA
Organizational ID: RI # 5705
Type of Organization: Rhode Island Corporation

SECURED PARTY:

Organization's name: CITIZENS BANK OF RHODE ISLAND
Mailing address: One Citizens Plaza, Providence, RI 02903-1339, USA

As collateral security for the payment and performance of all the Obligations (hereinafter defined), the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in the tangible and intangible personal property and fixtures of the Debtor, whether now owned or existing, or hereafter acquired or arising, and wherever situated, together with any and all additions and accessions thereto, and replacements, substitutions, proceeds and products thereof (the "Collateral"):

(i) all Accounts (hereinafter defined and as further defined in the Security Agreement by and between Debtor and Secured Party); (ii) all Equipment and Fixtures (hereinafter defined and as further defined in the Security Agreement by and between Debtor and Secured Party); (iii) all General Intangibles (hereinafter defined and as further defined in the Security Agreement by and between Debtor and Secured Party); (iv) all Inventory (hereinafter defined and as further defined in the Security Agreement by and between Debtor and Secured Party); (v) all Contract Rights (hereinafter defined and as further defined in the Security Agreement by and between Debtor and Secured Party), including without limitation, all right, title and interest of the Debtor in and to any lease of real or personal property, whether as lessor or lessee (including any option to purchase thereunder) and under any one or more agreements pursuant to which the Debtor agrees to purchase any assets or capital stock of, or equity interest in, any person or entity, and under any other agreement in connection therewith (including without limitation, any rights of indemnification, contribution and/or subrogation thereunder); (vi) all chattel paper and other Contracts, electronic chattel paper, commercial tort claims; (vii) all deposit accounts (whether general or special) with and credits or other claims against the Secured Party or any financial institution with which the Debtor maintains deposits; (viii) all monies, and any and all other property now or hereafter coming into the actual possession, custody or control of the Secured Party in any way or for any purpose (whether for safekeeping, deposit, custody, pledge, transmission, collection or otherwise); (ix) all other rights of the Debtor to the payment of money, whether evidenced by instruments, letters of credit, rights to proceeds of letters of credit, letter of credit rights, supporting obligations of every kind and description, chattel paper or otherwise, insurance proceeds, insurance refund claims, amounts due under factoring agreements, and all rights to deposits or advance payments; (x) all files, customer lists, subscription lists, records (including without limitation, computer programs, disks, tapes, object codes, source codes and related electric data processing media) and writings of the Debtor or in

which the Debtor has an interest in any way relating to the property and assets described herein, and all rights of the Debtor to retrieval from third parties of electronically processed and recorded information pertaining to any of such property or assets; (xi) all Documents, documents of title, instruments and promissory notes (in any case, whether negotiable or non-negotiable), excluding any confidential medical records, and investment property; (xii) all licenses and permits (whether issued by private parties or public authorities), and all agreements in respect thereof; and (xiii) all other tangible and intangible personal property and assets of the Debtor, and all guaranties and securities therefor; and (xiv) to the extent not otherwise included, all Proceeds of any and all of the foregoing.

DEFINITIONS

“Accounts” shall mean “accounts” within the meaning of the Code and, to the extent not otherwise included therein, all Contract Rights, accounts, accounts receivable, instruments, Documents (hereinafter defined) and chattel paper; any other obligations or indebtedness owed to the Debtor from whatever source arising; all rights of Debtor to receive any payments in money or kind; payment intangibles, all guaranties of Accounts and security therefor; all cash or non-cash Proceeds of all of the foregoing; all of the right, title and interest of Debtor in and with respect to the goods, services or other property which gave rise to or which secure any of the accounts and insurance policies and proceeds relating thereto, and all of the rights of the Debtor as an unpaid seller of goods or services, including without limitation, the rights of stoppage in transit, replevin, reclamation and resale; and all of the foregoing, whether now existing or hereafter created or acquired.

“Code” shall mean the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island.

“Commercial Tort Claims”: Commercial Tort Claims means a claim arising in tort with respect to which (a) the claimant is an organization, or (b) the claimant is an individual and the claim (i) arose in the course of the claimants business or profession and (ii) does not include damages arising out of personal injury to or the deal of an individual, and all other items not specifically set forth herein but which constitute “commercial tort claims” under the UCC, and all cash and non-cash proceeds of the foregoing, including insurance proceeds.

“Contract Rights” to the extent not included in the definition of Accounts, shall mean the rights to payment or performance under a Contract not yet earned by performance and not evidenced by an instrument or chattel paper.

“Contract” or “Contracts” shall mean all contracts (including but not limited to research contract in progress or hereafter obtained), agreements and other undertakings of any nature whatsoever pursuant to which the Debtor has entered into a sale or agreement to sell or provide goods or services now or in the future.

“Deposit Accounts”: Deposit Accounts means a demand, time, savings, passbook, or similar account maintained with a bank or other financial institution, and all other items not specifically set forth herein but which constitute “deposit accounts” under the UCC, and all cash and non-cash proceeds of the foregoing, including insurance proceeds.

“Documents” shall mean “documents” within the meaning of the Code.

“Equipment” shall include “equipment” within the meaning of the Code and, to the extent not otherwise included therein, all machinery, equipment, furniture, parts, tools and dies, of every kind and description, of the Debtor (including automotive equipment, excluding automobiles leased by Debtor or owned by the Debtor and utilized by officers of the Debtor as so-called “company cars”), now owned or hereafter acquired for use in the business of the Debtor, together with all accessions thereto and all substitutions and replacements thereof and parts therefor; all cash or non-cash Proceeds.

“Fixtures” shall mean “fixtures within the meaning of the Code and, to the extent not otherwise included therein, all goods which are so related to particular real estate that an interest in them arises under real estate law and all accessions thereto, replacements thereof and substitutions therefor, including but not limited to, replacements thereof and substitutions therefor, including but not limited to, plumbing, heating and lighting apparatus, mantels, floor coverings, furniture, furnishings, draperies, screens, storm windows and doors, awnings, shrubbery, plants, boilers, tanks, machinery, stoves, gas and electric ranges, wall cabinets, appliances, furnaces, dynamos, motors, elevators and elevator machinery, radiators, blinds and all laundry, refrigerating, gas, electric, ventilating, air-refrigerating, air-conditioning, incinerating and sprinkling and other fire prevention or extinguishing equipment of whatsoever kind and nature and any replacements, accessions and additions thereto, Proceeds thereof and substitutions therefor.

“General Intangibles” shall mean “general intangibles” within the meaning of the Code to the extent they arise from the sale of goods or services or are used in connection with the production of Inventory, all tax refunds and other claims of the Debtor against any governmental authority, and all choses in action, insurance proceeds, goodwill, patents, copyrights, trademarks, tradenames, customer lists, formulae, trade secrets, licenses, designs, computer software, research and literary rights now owned or hereafter acquired.

“Inventory” shall mean “inventory” within the meaning of the Code, and to the extent not otherwise included therein, all goods, merchandise and other personal property now owned or hereafter acquired by the Debtor which are held for sale or lease, or are furnished under any contract of service or are raw materials, work-in-process, supplies or materials used or consumed in the Debtor’s business, and all products thereof, and all substitutions, replacements, additions or accessions therefor and thereto; any cash or non-cash Proceeds of all of the foregoing, including insurance proceeds.

“Investment Property”: Investment Property means a security, whether certificated or uncertificated, security entitlement, securities account, commodity contract, or commodity account, and all other items not specifically set forth herein by which constitute “investment property” under the UCC, and all cash and non-cash proceeds of the foregoing, including insurance proceeds.

“Letter-Of-Credit Rights”: Letter-of-Credit Rights means a right to payment or performance under a letter of credit, whether or not the beneficiary has demanded or is at the time entitled to demand payment or performance, and all other items not specifically set forth herein but which constitute “letter-of-credit rights” under the UCC, and all cash and non-cash proceeds of the foregoing, including insurance proceeds.

“Obligations” shall mean among other things, all indebtedness, obligations and liabilities of the Debtor to the Secured Party of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, regardless of how the same arise or by what instrument, agreement or book account they may be evidenced, or whether evidenced by any instrument, agreement or book account, including without limitation, all loans (including any loans by renewal or extension), all indebtedness, all undertakings to take or refrain from taking any action, all indebtedness, liabilities or obligations owing from the Debtor to others which the Secured Party may have obtained by purchase, negotiation, discount, assignment or otherwise, and all interest, taxes, fees, charges, expenses and attorneys’ fees chargeable to the Debtor or incurred by the Secured Party under the security agreement giving rise to this financing statement, or any other document or instrument delivered in connection therewith.

“Proceeds” shall mean “proceeds as defined in the Code and, to the extent not otherwise included therein (a) any and all proceeds of any insurance, indemnity, warranty, guaranty or other agreement, instrument or undertaking similar to any of the foregoing, payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any for whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral, and (d) any products or rents of any of the Collateral.

Debtor hereby acknowledges and agrees that this financing statement covers, and is intended to cover, all assets of Debtor. For avoidance of doubt, it is expressly understood and agreed that, to the extent the Uniform Commercial Code is revised subsequent to the date hereof such that the definition of any of the foregoing terms included in the description of Collateral is changed, the parties agree that any property which is included in such changed definitions which would not otherwise be included in the foregoing grant on the date hereof be included in such grant immediately upon the effective date of such revision, it being the intention of the parties hereto that the description of Collateral set forth herein be construed to include the broadest possible range of property and assets and all tangible and intangible personal property and fixtures of the Debtor of every kind and description.