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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Joseph F. Lachut, Esquire 401 942-4300
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Gelfuso & Lachut, Incorporated 1193 Reservoir Avenue Cranston, Rhode Island 02920

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 Challenge Electronics, Inc.				
OR 1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 900 Waterman Avenue		CITY East Providence	STATE RI	POSTAL CODE 02914
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 # 64475
<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				
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
<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 Greenwood Credit Union				
OR 3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 2669 Post Road		CITY Warwick	STATE RI	POSTAL CODE 02886
COUNTRY USA				

4. This FINANCING STATEMENT covers the following collateral:

All assets now owned or hereafter acquired by Debtor and used or useable in connection with, located at or related to the real property and improvements located at 900 Waterman Avenue, East Providence, Rhode Island, the record owner of which is the Debtor.

5. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> 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						

Recording Secretary of State's Office

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