

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A NAME & PHONE OF CONTACT AT FILER [Optional] Leslie H. Rudnick, Esquire (617) 973-1500	
B SEND ACKNOWLEDGMENT TO: [Name and Address]  Katz, Rudnick & Sullivan, P.C. 90 Canal Street, 5th Floor Boston, MA 02114 Attn: Leslie H. Rudnick, Esquire	

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 OR Westerly Inns, LLC					
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c MAILING ADDRESS c/o Linchris Hotel Corp., 269 Hanover St., #2		CITY Hanover	STATE MA	POSTAL CODE 02339	COUNTRY U.S.A.
1d TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability	1f. JURISDICTION OF ORGANIZATION company RI	1g ORGANIZATIONAL ID #, if any <input checked="" 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 OR Brookline Bank					
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c MAILING ADDRESS 131 Clarendon Street, P.O. Box 179179		CITY Boston	STATE MA	POSTAL CODE 02117-9179	COUNTRY U.S.A.

4. This FINANCING STATEMENT covers the following collateral:

All of the Debtor's property described in the Schedule Annexed to this Financing Statement located at and/or used in connection with the premises known as 64, 65, 69 and 75 Atlantic Avenue and 5, 7, 8 and 14 Collins Avenue, Westerly, Washington County, Rhode Island, which premises are more particularly described in Exhibit A annexed to this Financing Statement and incorporated by reference herein.

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"/> AGENT <input type="checkbox"/> NON-UCC FILING	
6. <input type="checkbox"/> 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:	

## **SCHEDULE ANNEXED TO UCC FINANCING STATEMENT**

DEBTOR: Westerly Inns, LLC

SECURED PARTY: Brookline Bank

All of Debtor's interest in all fixtures and equipment (as defined in the Uniform Commercial Code) now or hereafter located at or intended to be used in connection with the premises described in Exhibit A annexed hereto ("Premises"); insurance proceeds including interest payable in connection with any damage or loss to the Premises; all eminent domain awards made with respect to the Premises; all licenses and permits for the use or occupancy of the Premises; all trade names associated with the use or occupancy of the Premises; all books and records relating to the Debtor's operation of the Premises; all contracts, agreements and warranties, including rights to return of deposits, prepaid premiums or other payments, relating to the construction, use or occupancy of the Premises; and all other personal property of the Debtor arising from, or now or hereafter relating to, located at or used solely in connection with the Premises, including without limitation, all inventory, equipment, and other goods, documents, instruments, general intangibles, chattel paper, accounts and contract rights (each as defined in the Uniform Commercial Code), and the proceeds therefrom (collectively, the "Personal Property").

EXHIBIT A

AP 175; Lots 1, 1A & 2

That certain lot or parcel of land, with all the buildings and improvements thereon, situated on southerly side of Atlantic Avenue in the Town of Westerly, County of Washington, State of Rhode Island as shown on that plan entitled 'ALTA/SCSM Land Title Survey for Pleasant View Inn; Assessor's Plat Lots 175-1, 175-1A, 175-2, 175-58, 175-59, 175-67, 175-68, 175-69 & 175-90A; Atlantic Avenue & Collins Avenue, Westerly, Rhode Island; June, 2013; Scale: 1 inch equals 20 Feet; Sheet 1 of 2; by Marc N. Nyberg Associates, Inc., Land Surveyors and Planners; 501 Great Road, Unit 104; North Smithfield, RI 02896', bounded and described as follows:

Beginning at a point in the southerly line of said Atlantic Avenue, said point being the most northwesterly corner of the parcel hereby described:

Thence: N 73° 23' 09" E, following the southerly line of said Atlantic Avenue, four hundred forty one and ten one hundredths (441.10) feet;

Thence: S 10° 46' 18" E, one hundred sixty seven ± (167±) feet to the mean high water line of the Atlantic Ocean; the last line bounding on land now or formerly of the Misquamicut Fire District;

Thence: westerly, following the mean high water line of the Atlantic Ocean, four hundred and fifty five ± (455±) feet;

Thence: N 16° 36' 51" W, one hundred sixty four ± (164±) feet to the point and place of beginning; the last line bounding on land now or formerly of Stevend D. Levy & Theresa Levy.

AP 175, Lots 58, 59, 67, 68, 69 & a portion of Collins Avenue

That certain lot or parcel of land, with all the buildings and improvements thereon, situated on northerly side of Atlantic Avenue in the town of Westerly, County of Washington, State of Rhode Island as shown on that plan entitled 'ALTA/SCSM Land Title Survey for Pleasant View Inn; Assessor's Plat Lots 175-1, 175-1A, 175-2, 175-58, 175-59, 175-67, 175-68, 175-69 & 175-90A; Atlantic Avenue & Collins Avenue, Westerly, Rhode Island; June, 2013; Scale: 1 inch equals 20 Feet; Sheet 2 of 2; by Marc N. Nyberg Associates, Inc., Land Surveyors and Planners; 501 Great Road, Unit 104; North Smithfield, RI 02896', bounded and described as follows:

Beginning at a point in the northerly line of said Atlantic Avenue, said point being the most southeasterly corner of the parcel hereby described;

Thence: S 73° 17' 14" W, following the northerly line of said Atlantic Avenue, two hundred five and zero one hundredths (205.00) feet;

Thence: northerly, following a curve to the left, said curve having a radius of thirty and zero one hundredths (30.00) feet, a central angle of  $90^{\circ} 00' 00''$  for a distance of forty seven and twelve one hundredths (47.12) feet to a point of tangency; the last line bounding on land now or formerly of Sheila Beattie Trust;

Thence:  $N 16^{\circ} 42' 46'' W$ , ninety and twenty six one hundredths (90.26) feet to a point of curvature;

Thence: northerly, following a curve to the left, said curve having a radius of one hundred eighty four and nineteen one hundredths (184.19) feet, a central angle of  $17^{\circ} 00' 00''$  for a distance of fifty four and sixty five one hundredths (54.65) feet; the last two lines bounding in part by land now or formerly of Sheila Beattie Trust and in part by land now or formerly of Stanton J. Terranova, Jr.;

Thence:  $S 61^{\circ} 37' 57'' W$ , one hundred nineteen and forty one one hundredths (119.41) feet; the last line bounding on land now or formerly of Stanton J. Terranova, Jr.;

Thence:  $N 34^{\circ} 06' 46'' W$ , one hundred sixty two and seventy three one hundredths (162.73) feet, the last line bounding on land now or formerly of Stanton J. Terranova, Jr.;

Thence:  $N 56^{\circ} 17' 14'' E$ , one hundred twenty and zero three one hundredths (120.03) feet to a point in the westerly line of Collins Avenue; the last line bounding on land now or formerly of Lillian M. Uzzi;

Thence:  $S 33^{\circ} 42' 46'' E$ , following the westerly line of Collins Avenue, one hundred twenty and zero one hundredths (120.00) feet;

Thence:  $N 81^{\circ} 32' 43'' E$ , crossing said Collins Avenue, fifty five and twenty nine one hundredths (55.29) feet;

Thence:  $N 56^{\circ} 17' 14'' E$ , one hundred eighteen and zero one hundredths (118.00) feet; the last line bounding on land now or formerly of Charisse Duroure;

Thence:  $S 33^{\circ} 42' 46'' E$ , one hundred six and eighty four one hundredths (106.84) feet; the last line bounding in part by land now or formerly of Kathleen Murphy & Kenneth Beaudry, in part by land now or formerly of Richard T. McAllister, and in part by land now or formerly of Rev. Aubrey B. Dewolf;

Thence:  $S 16^{\circ} 42' 44'' E$ , one hundred fifty and zero one hundredths (150.00) feet to the point and place of beginning; the last line bounding in part by land now or formerly of Rev. Aubrey B. Dewolf, in part by land now or formerly of Richard Kennedy, and in part by land now or formerly of Pamela Pancrazi.