

UCC-1 Form

FILER INFORMATION

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CONTACT INFORMATION

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Street #1: 20 CENTERVILLE ROAD

City: WARWICK State: RI ZIP: 02886 Country: USA

Notification Method: E-MAIL Email: DJONES@MHLAWPC.COM

DEBTOR INFORMATION

Org. Name: WASHINGTON COUNTY COMMUNITY DEVELOPMENT CORPORATION

Mailing Address1: 400 TOWER HILL ROAD

City: NORTH KINGSTOWN State: RI ZIP: 02852 Country: USA

SECURED PARTY INFORMATION

Org. Name: TOWN OF CHARLESTOWN

Mailing Address1: 4540 SOUTH COUNTY TRAIL

City: CHARLESTOWN State: RI ZIP: 02813 Country: USA

TRANSACTION TYPE: PUBLIC FINANCE
COLLATERAL IS / ADMINISTERED BY:
ALTERNATIVE DESIGNATION:

COLLATERAL

- I. PREMISES: Old Post Road, Charlestown, Rhode Island, as more particularly described in the Exhibit A attached hereto (the "Mortgaged Property").
- II. IMPROVEMENTS: All improvements now or hereafter situated upon the Mortgaged Property, together with all fixtures now or hereafter owned by the Debtor or in which Debtor has an interest (but only to the extent of such interest) and placed in or upon the Mortgaged Property or the buildings or improvements thereon (collectively the "Improvements").
- III. EASEMENTS: Any easement, bridge, or right of way, contiguous or adjoining the Mortgaged Property and the Improvements thereon, and all other easements, if any, inuring to the benefit of the Mortgaged Property.
- IV. LEASES AND RENTS: All of the Debtor's right, title and interest in and to any leases or other agreements for use of the Mortgaged Property or the Improvements and all rents, security deposits, and other proceeds of such leases and other agreements, in each case whether now or hereafter existing, relating to the Mortgaged Property or the Improvements, as provided in a Mortgage Deed, Security Agreement and Assignment of Leases and Rents of even date herewith delivered by the Debtor to the Secured Party.
- V. PERSONAL PROPERTY & FIXTURES: All goods, equipment, machinery, tools, and other personal property and fixtures of every kind and description now or hereafter owned by the Debtor or in which Debtor has an interest (but only to the extent of such interest) and situated or to be situated upon or used in connection with the Mortgaged Property or the Improvements, together with any renewals, replacements, or additions thereto or substitutions therefore, and all proceeds and products thereof now or hereafter located at, or used in connections with the operation of the Mortgaged Property or the Improvements, including without limitation the following set forth in Exhibit B attached hereto.

EXHIBIT "A"

That certain parcel of land situated on the southerly side of Old Post Road in the Town of Charlestown, County of Washington and State of Rhode Island, bounded and described as follows:

Beginning at the northeasterly corner of the herein-described parcel, said point being in the southerly line of Old Post Road and being the northwesterly corner of land now or formerly of Cleveland Associates;

Thence running southerly bounding easterly by land now or formerly of Cleveland Associates, a distance of forty and 24/100 feet (40.24') to a point;

Thence turning an interior angle of 306°24'29" and running easterly bounding northerly by land now or formerly of Cleveland Associates, a distance of ninety and 00/100 feet (90.00') to a point;

Thence turning an interior angle of 53°X35'31" and running southerly bounding easterly by land now or formerly of Cleveland Associates, a distance of one hundred fifty-nine and 44/100 feet (159.44') to a point;

Thence turning an interior angle of 210°X00'00" and running southeasterly bounding northeasterly by land now or formerly of Cleveland Associates, a distance of thirty-five and 00/100 feet (35.00') to a point;

Thence turning an interior angle of 150°X00'00" and running southerly bounding easterly by land now or formerly of Cleveland Associates, a distance of two hundred fifty-four and 38/100 feet (254.38') to land now or formerly of William C. and Leslie M. Oliver;

Thence turning an interior angle of 126°X25'22" and running southwesterly bounding southeasterly by land now or formerly of William C. and Leslie M. Oliver, a distance of eighty-eight and 38/100 feet (88.38') to a point;

Thence turning an interior angle of 59°X35'25" and running northerly bounding westerly by land now or formerly of Richard J. and Claire Dalidowitz, a distance of thirty-one and 96/100 feet (31.96') to a stone bound;

Thence turning an interior angle of 300°X35'57" and running southwesterly bounding southeasterly by land now or formerly of Richard J. and Claire Dalidowitz, a distance of one hundred ninety-one and 27/100 feet (191.27') to a point;

Thence turning an interior angle of 89°X59'56" and running northwesterly bounding southwesterly by land now or formerly of The Diocese of Rhode Island, a distance of one hundred and 00/100 feet (100.00') to a point;

Thence turning an interior angle of 231°X51'35" and running westerly bounding southerly by land now or formerly of The Diocese of Rhode Island, a distance of three hundred five and 85/100 feet (305.85') to the southerly line of Old Post Road;

Thence turning an interior angle to the chord of 51°X46'19" and running easterly in the southerly line of Old Post Road along the arc of a curve to the right of a radius of five hundred twenty-four and 58/100 feet (524.58'), a chord distance of two hundred forty-nine and 26/100 feet (249.26'), an arc distance of two hundred fifty-one and 67/100 feet (251.67') and a central angle of 27°X29'15" to a point;

Thence turning an interior angle to the chord of 166°15'23" and running easterly in the southerly line of Old Post Road, a distance of twenty-nine and 75/100 (29.75') feet to a Rhode Island Highway Bound;

Thence turning an interior angle of 270°X00'00" and running northerly in the southerly line of Old Post Road, a distance of twenty-five and 00/100 feet (25.00') to a point;

Thence turning an interior angle of 90°X00'00" and running easterly in the southerly line of Old Post Road, a distance of four hundred sixteen and 72/100 feet (416.72') to the point of beginning. The last described course forming an interior angle of 53°X30'03" with the first described course.

The above described parcel contains one hundred eighty-four thousand, two hundred eighty square feet (184,280 s.f) of land, more or less, and is shown on a plan entitled: "Administrative Subdivision, Assessor's Map 13 Lots 42, 43, 44 and 50-3, Prepared for Washington County Community Development,

Situated in the Town of Charlestown, R.I., Scale: 1"=50', Nov. 6, 2014, Rev. 04/30/15, Dowdell Engineering, Inc."

EXHIBIT B

- A. Equipment, Etc.: All of the Debtor's interest in and to all machinery, equipment, fixtures, inventory, goods, materials, supplies, records, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, licenses (including liquor license), other rights, bank deposits and other accounts, cash, policies and certificates of insurance, and general intangibles, whether now or hereafter existing, for use on or in connection with the Mortgaged Property.
- B. Proceeds for Damage to the Mortgaged Property: All proceeds (including without limitation, insurance and

condemnation proceeds) paid for any damage done to the Mortgaged Property or any part thereof.

C. 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 Mortgaged Property.

D. Records: All of the records and books of account now or hereafter maintained by Debtor in connection with the operation of the business of the Debtor.

DEFINITIONS:

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

“§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), now owned or hereafter acquired by the Debtor, and used or acquired for use in the business of the Debtor, together with all accessions thereto and all substitutions and replacements thereof and parts therefore; 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 therefore, 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 therefore.

“§Obligations” means 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 loan 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 Mortgaged Property, (b) any and all payments (in any form 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 Mortgaged Property, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Mortgaged Property, and (d) any products or rents of any of the Mortgaged Property.