

UCC-1 Form

FILER INFORMATION

Full name: RICHARD F. HENTZ, ESQ. Phone: 4019417500

CONTACT INFORMATION

Contact name: MCGUNAGLE HENT, PC

Street #1: 2088 BROAD STREET

City: CRANSTON State: RI ZIP: 02905 Country: USA

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

DEBTOR INFORMATION

Org. Name: MS REALTY, LLC

Mailing Address1: 65 STEERE ROAD

City: GLOCESTER State: RI ZIP: 02814 Country: USA

SECURED PARTY INFORMATION

Org. Name: NAVIGANT CREDIT UNION

Mailing Address1: 1005 DOUGLAS PIKE

City: SMITHFIELD State: RI ZIP: 02917 Country: USA

TRANSACTION TYPE: STANDARD

COLLATERAL IS / ADMINISTERED BY:

ALTERNATIVE DESIGNATION:

COLLATERAL

I. PREMISES: 777 Putnam Pike, Smithfield, Rhode Island 02828 and 3 Putnam Pike, Glocester, Rhode Island 02814, as more particularly described in the Exhibit A attached hereto (collectively, 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
PARCEL ONE:**

That certain tract or parcel of land, with all the buildings and improvements thereon, situated on the easterly side of Putnam Pike, so-called, partially in the Town of Smithfield and partially in the Town of Glocester, in the County of Providence and State of Rhode Island, bounded and described as follows:
Beginning at an iron pipe in the easterly line of Putnam Pike, at the point where Station 370 plus 79.65 is sixty (60) feet easterly from the center line of said Putnam Pike, as designated by Highway Plat #486 on Sheets 8 and 9;
Thence turning and running westerly at right angles to the tangent line bounded southerly by the highway a distance of fifteen (15) feet to a spike at a point where Station 370 plus 79.65 in forty five (45) feet from the center line as designated by said plat on said sheets;
Thence turning and running an interior angle of 90° and running northwesterly with the easterly line of Putnam Pike a distance of one hundred and 22/100 (100.22) feet to a stake;
Thence turning an interior angle of 90° and running easterly bounded northerly by land now or lately of the Estate of Ernest C. Winsor a distance of sixty three and 50/100 (63.50') feet to a stake;
Thence turning an interior angle of 104° 36' and running southeasterly bounded easterly by said land of said Winsor Estate a distance of two hundred sixty-six and 28/100 (66.28') feet to a stake at the observed high water line of Waterman's Reservoir and flowage rights of the Woonasquatucket Reservoir Company;
Thence turning and running southerly and westerly with the said observed high water line to a stake in the easterly line of the Putnam Pike;
Thence turning and running northwesterly with the easterly line of said Putnam Pike a chord distance of one hundred twenty eight and 30/100 (128.30) feet to the point and place of beginning .

Excepting therefrom the following described parcel of land conveyed to the Town of Smithfield by deed recoded prior hereto:

That certain parcel or tract of land situated easterly of Putnam Pike (U.S. Route 44) partly in the Town of Smithfield and partly in the Town of Glocester, County of Providence, and State of Rhode Island, being bounded and described as follows:
Commencing at an iron pipe at the most northerly comer of property belonging to Abramek Realty Associates, L.L.C.; thence running southeasterly bounding northeasterly on property now or formerly belonging to the Estate of Ernest C. Winsor for a distance of twenty and fifty-two one hundredths (20.52') feet to the point and place of beginning of the parcel herein conveyed;
Thence running southeasterly bounding northeasterly in part on said Winsor Estate land and in part on land now or formerly belonging to the Town of Smithfield for a distance of one hundred eighty-one and forty-two one hundredths (181.42 ') feet to a corner;
Thence turning an interior angle of 18° 26' 00" and running westerly bounding southerly on other property of Abramek Realty Associates, L.L.C. for a distance of eighty-three and eighty-nine one hundredths (83.89') feet to an angle;
Thence turning an interior angle of 146° 58' 00" and running northwesterly bounding southwesterly on said property of Abramek Realty Associates, L.L.C. for a distance of one hundred five and twenty-three one hundredths (105.23') feet to the point and place of beginning;
The last described course forming an interior angle of 14° 36' 00" with the first described course.
Said parcel contains 2,406 square feet of land.
For a more particular description of said parcel, reference is made to the plan entitled, "Plan of Survey in Glocester and Smithfield, Rhode Island for William J. and Alison Abramek Prepared by Stanley Engineering, Inc. Scale 1" = 20 ' October, 1997"

PARCEL TWO:

That certain parcel or tract of land with all improvements thereon, situated on the northeasterly side of Putnam Pike (U.S. Route 44) in the Town of Smithfield and the Town of Glocester, County of Providence, State of Rhode Island and is bounded and described as follows:
Beginning at a corner in the herein described parcel, said corner being on the original northeasterly highway line of Putnam Pike as established by State Highway Plat No. 486, said corner being located opposite and sixty and no hundredths feet (60.00') northeasterly from PT Station 370+79.65 on said Plat No. 486;
Thence running southeasterly along the original highway little of said Putnam Pike and curving to the right along an arc of a curve having a radius of one thousand nine hundredths sixty-one and forty-eight hundredths feet (1961.48') a central angle of 04°-34'-10" for an arc distance of one hundred fifty-six and forty-three hundredths feet (156.43') to a corner located opposite and sixty and no hundredths feet (60.00') northeast of Station 369+28.00 on said Plat;

Thence turning an running southwesterly and radial to the last described curve along the new highway line for a distance of twenty-three and forty-seven hundredths feet (23.47') to an iron rod set in the ground for a corner located opposite and thirty-six and fifty-three hundredths feet (36.53') northeast of Station 369+28.00 on said Plat;
Thence turning an interior angle of 92°-51'-10" and running northwesterly along the new highway line for a distance of two hundred fifty-four and seventy-three hundredths feet (254.73') to an iron rod set in the ground for a corner located opposite and thirty-eight and no hundredths feet (38.00)' northeast of Station 371 +79.87 on said Plat;
Thence turning an interior angle of 91°-43'-00" and running northeasterly along the new highway line for a distance of seven and no hundredths feet (7.00') to a corner located opposite and forty-five and no hundredths feet (45.00') northeast of Station 371 +79.87 on said Plat;
Thence turning an interior angle of 90°-00'-00" and running southeasterly along the original highway line established by said Plat No. 486 for a distance of one hundred and twenty-two hundredths feet (45.00') northeast of Station 370+79.65 on said Plat;
Thence turning an interior angle of 270°-00'-00" and running northeasterly along said original highway line for a distance of fifteen and no hundredths feet (15.00') to the point and place of beginning.
Said parcel contains 4,779 square feet.
Subject to covenants, conditions and restrictions of record contained in deed from the State of Rhode Island to Abramek Realty Associates, LLC recorded in Book 521, Page 291 of the Glocester Land Evidence Records and Book 666, Page 9 of the Smithfield Land Evidence Records.

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.