

UCC-1 Form

FILER INFORMATION

Full name: KENNETH F. MCGUNAGLE, JR., ESQ. *Phone:* 401.941.7500

CONTACT INFORMATION

Contact name: KENNETH F. MCGUNAGLE, JR., ESQ.

Street #1: MCGUNAGLE HENTZ, PC

Street #2: 2088 BROAD STREET

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

Notification Method: E-MAIL *Email:* JMCNUTT@MHLAWPC.COM

DEBTOR INFORMATION

Org. Name: CENTREVILLE MILL II, LLC

Mailing Address1: 3 BRIDAL AVENUE

City: WEST WARWICK *State:* RI *ZIP:* 02893 *Country:* USA

SECURED PARTY INFORMATION

Org. Name: GREENWOOD CREDIT UNION

Mailing Address1: 2669 POST ROAD

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

TRANSACTION TYPE: STANDARD

COLLATERAL IS / ADMINISTERED BY:

ALTERNATIVE DESIGNATION:

COLLATERAL

I. PREMISES: 3 Bridal Avenue, West Warwick, Rhode Island 02893, 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 mill estate known as the Centreville Mill Estate, with all the buildings and improvements thereon, situated on the south branch of the Pawtuxet River northerly of Warwick Avenue in the Village of Centreville in the Town of West Warwick in the State of Rhode Island, and bounded and described as follows:

Beginning at a stone bound in the northerly line of a private street or way known as Bridal Avenue, which stone bound is located 223.45 feet, more or less, westerly of the intersection of the northerly line of said Bridal Avenue with the northwesterly line of New London Avenue (sometimes known as New London Turnpike) and at the southwesterly corner of land now or formerly of Joseph E. Cournoyer et ux; thence running northerly bounded easterly by said Cournoyer land 486.4 feet, more or less, to a stone wall and land now or formerly of Charles Duke; thence turning an interior angle of 83° 45' and running westerly along said stone wall and bounded northerly by said Duke land 19.54 feet, more or less, to a stone wall at a corner thereof; thence turning an interior angle 270° 10' and running northerly bounded easterly in part by said Duke land and in part by land now or formerly of Marie Ducharme 306.67 feet, more or less, to land now or lately of Albert Lambert et ux; thence turning an interior angle of 91° 37' and running westerly bounded northerly by said Lambert land 39.53 feet, more or less, to the southwest corner thereof; thence turning an interior angle of 284° 51' and running northerly bounded easterly in part by said Lambert land and in part by land now or formerly of Jakin Nadorozny et ux 487.3 feet more or less, to the easterly bank of the south branch of the Pawtuxet River; thence running easterly, northeasterly and northwesterly, bounded southerly and southeasterly by said Nadorozny land and northeasterly by land now or formerly of Knight Finance Corporation, to the northwest corner of said Knight Finance Corporation land; thence running westerly in a continuation of the northerly line of said Knight Finance Corporation land to the centre line of the south branch of the Pawtuxet River; thence running southerly, southeasterly, southerly and southwesterly up the centre line of the south branch of said river to a point 35 feet, more or less, northerly of the retaining wall of the north end of the tall-race leading from the Centreville Mill; thence running westerly 130 feet, more or less, to an iron pipe set in the westerly bank of said river; thence running southeasterly 130 feet, more or less, to a stone bound; thence turning an exterior angle of 103° 45' and running southwesterly 109.8 feet, more or less, to an iron pipe set in the west bank of said river; thence turning an exterior angle of 233° 40' and running southerly 213.9 feet, more or less, to a point in the easterly line of land now or formerly of Kent Manufacturing Company; thence turning an interior angle of 180° 32' and running southerly along the easterly wall of a building on said Kent Manufacturing Company land, 18.32 feet, more or less, to the southeast corner thereof; thence continuing southerly, turning an interior angle of 184° 37' and bounded westerly by said Kent Manufacturing Company land and partly along the east wall of the mill on said land, 57.92 feet, more or less, to a point in said wall; thence turning an interior angle of 265° 28' and running westerly bounded northerly by the wall of said mill, 6.65 feet, more or less, to a corner thereof; thence turning an interior angle of 90° and continuing southwesterly along the easterly wall of said mill, to the southeasterly corner thereof; thence turning an interior angle of 270° and running westerly bounded northerly by the wall of said mill, 23 feet, more or less; thence running southwesterly 66.1 feet, more or less, to a stone bound; thence turning an interior angle of 85° 46' end running southeasterly 11.5 feet, more or less, to a point on the stone wall; thence turning an interior angle of 261° and running southwesterly 39.33 feet, more or less, to the southerly end of a wall; thence continuing southwesterly, turning an interior angle of 199° 23' and bounded southeasterly by said south branch of the Pawtuxet River, 81.94 feet, more or less, to a point in the westerly bank of the same; thence southwesterly, turning an interior angle of 186° 08' and running southwesterly bounded easterly by said river 78.6 feet, more or less, to a point in the westerly bank of the same; thence turning an interior angle of 195° 13' and running in a southwesterly direction bounded easterly by said river to the northeast corner or the present bridge over said river; thence crossing said river and bounded westerly by the easterly line of said present bridge, to the southeasterly corner of the same; thence running southeasterly, crossing a certain private street or way to a point in the southerly line thereof; thence running easterly 43.84 feet, more or less, to land now or formerly of Warwick and Coventry Fire District; thence turning an interior angle of 135° 49' and running northeasterly bounded southerly by said Fire District land 17.8 feet, more or less, to the end of a stone wall; thence continuing northeasterly, turning an interior angle of 186° 56' and bounded southerly by said Fire District land, 21.3 feet, more or less, along the line of said stone wall, to the northwest corner of land now or formerly of Knight Finance Corporation; thence northeasterly along the line of said wall and bounded southeasterly by said Knight Finance Corporation land, to other land now or formerly of Knight Finance Corporation known as the Benedict Lapham Homestead lot so called; thence continuing in a northeasterly direction, along the southeasterly line of said private way, 17.5 feet, more or less, to the general north line of said Homestead lot; thence running easterly along the northerly line of said lot to an iron pin at the corner of land now or formerly of the Roman Catholic Bishop of Providence; thence running easterly in a continuation of said line and bounded southerly by said land now or formerly of the Roman Catholic Bishop of Providence 46.38 feet, more or less, to a stone bound; thence turning an exterior angle of 270° 15' and running northerly bounded easterly by said land now or formerly of the Roman Catholic Bishop of Providence 131.6 feet, more or less, to a stone bound in the southerly line of said Bridal Avenue; thence continuing in the same direction across said Bridal Avenue to a point in the northerly line of said Bridal Avenue; thence running easterly along the northerly line of said Bridal Avenue to the point and place of beginning.

Excepting from the above that parcel conveyed from Emilia M. Santilli to Frank Santilli by deed recorded in Book 1170 at page 258.

Together with all of the right, title and interest of the Grantor in and to so much of the northerly one-half of Warwick Avenue, the northerly one-half of said Bridal Avenue and the easterly one-half of Main Street as adjoins the premises above described, and in and to the Centreville Mill privilege, so called, and all dams, flumes, waterwheels, water-works, water rights, rights of flowage and riparian rights of every description which are appurtenant to or used in connection with said premises, and also the right and easement to pass and repass on foot and with all manner of vehicles between the premises above described and said New London Avenue, over said private street or way known as Bridal Avenue, to improve said Bridal Avenue as a traveled way, to erect and maintain poles and wires thereon, and to lay and maintain water, gas, electric and other pipes and wires therein.

But subject, nevertheless, to the rights, if any, of others in and to said Bridal Avenue and the private street or way leading therefrom in a southwesterly direction to Warwick Avenue.

Being the premises which were conveyed to Centreville Realty Company by B. B. & R. Knight Corporation by deed dated May 13, 1935, and recorded in the Land Evidence of said Town of West Warwick in Deed Book 31 at Page 10, excepting from the above designated lands that certain portion of said land known as Assessor's Plat 15, Lot 74 conveyed from Centreville Realty Company of West Warwick, State of Rhode Island, to George H. Waterman, Jr. of the City of Boston, Commonwealth of Massachusetts and recorded in the Land Evidence Records of the Town of West Warwick in Deed Book 31, Page 56 and recorded on August 21, 1935.

Property Address:

3 Bridal Avenue
West Warwick, RI 02893

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.