

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

| | |
|---|---------------------------------|
| A. NAME & PHONE OF CONTACT AT FILER (optional) Phone: (800) 331-3282 Fax: (818) 662-4141 | |
| B. E-MAIL CONTACT AT FILER (optional) CLS-CTLS_Glendale_Customer_Service@wolterskluwer.com | |
| C. SEND ACKNOWLEDGMENT TO: (Name and Address) 35231 - THE | |
| CT Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071 | 55062893 RIRI FIXTURE |
| File with: Secretary of State, RI | |

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

| | | | | |
|---|--------------------------|---------------------|-------------------------------|----------------------|
| 1a. ORGANIZATION'S NAME Ethel & Lucy Properties, LLC | | | | |
| OR | 1b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 1c. MAILING ADDRESS 4E Ferry Wharf | | CITY Jamestown | STATE RI | POSTAL CODE 02835 |
| | | | COUNTRY USA | |

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

| | | | | |
|-------------------------|--------------------------|---------------------|-------------------------------|-------------|
| 2a. ORGANIZATION'S NAME | | | | |
| OR | 2b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 2c. MAILING ADDRESS | | CITY | STATE | POSTAL CODE |
| | | | COUNTRY | |

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

| | | | | |
|---|--------------------------|---------------------|-------------------------------|----------------------|
| 3a. ORGANIZATION'S NAME The Washington Trust Company | | | | |
| OR | 3b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 3c. MAILING ADDRESS 23 Broad Street | | CITY Westerly | STATE RI | POSTAL CODE 02891 |
| | | | COUNTRY USA | |

4. COLLATERAL: This financing statement covers the following collateral:

All personal property described in Exhibit A attached hereto and made a part hereof.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

- 6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

55062893

35231

560000.00

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Ethel & Lucy Properties, LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut

☐ covers as-extracted collateral

☒ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

4 Ferry Wharf Unit C-1, Jamestown, RI

17. MISCELLANEOUS: 55062893-RI-0 35231 - THE WASHINGTON TRUST The Washington Trust Company File with: Secretary of State, RI 35231 560000.00

J:\MASTER FILE FOR ALL CLIENT FOLDERS\WASHINGTON TRUST COMPANY, THE\ETHEL & LUCY PROPERTIES, LLC\Exhibit A to UCC.doc

EXHIBIT A

Debtors: Ethel & Lucy Properties, LLC
4E Ferry Wharf
Jamestown, RI 02835

Secured Party: The Washington Trust Company
23 Broad Street
Westerly, Rhode Island 02891

As collateral security for the payment and performance of all of the Obligations, the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in the following assets and properties of the Debtor, any and all substitutions therefor and replacements thereof, and any and all additions and accessions thereto whether now owned or hereafter acquired or in which the Debtor may now have or hereafter acquire an interest (all of which are hereinafter collectively referred to as the "Collateral"):

PERSONAL PROPERTY AND 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 the 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 Premises or in any of the improvements, together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products thereof, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements, including without limitation the following:

A. EQUIPMENT, ETC.: All of the Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, other rights, bank deposits, warranties, cash, and general intangibles whether now or hereafter existing for use on or in

connection with the Premises.

B. PROCEEDS FOR DAMAGE TO THE MORTGAGED PROPERTY: All proceeds (including, without limitation, insurance and condemnation proceeds), including interest thereon, paid for any damage done to the Premises (as hereinafter defined), or any part thereof, or for any portion thereof appropriated for any character of public or quasi-public use in accordance with the provisions, terms and conditions hereinafter set forth.

C. UTILITY DEPOSITS: All right, title and interest of the Debtor in and to all monetary deposits that the 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 Premises.

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

E. NAME AND GOODWILL: The right, in event of foreclosure of the Premises hereunder, to take and use any name by which the Premises is then known or any variation of the words thereof, and the goodwill of the Debtor with respect thereto.

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 Section 9-102(a)(33) 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 therefor; all cash or non-cash Proceeds.

"Fixtures" shall mean "fixtures" within the meaning of Section 9-102(a)(41) 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 therefor, 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 therefor.

"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.

"Premises" shall mean the real estate located at 4 Ferry Wharf and 5 Ferry Wharf, Jamestown, Rhode Island, which real estate is more particularly described on Exhibit B attached hereto and incorporated herein by reference.

"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 Collateral, (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 Collateral, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral, and (d) any products or rents of any of the Collateral.

EXHIBIT B**4 Ferry Wharf Unit C-1, Jamestown, RI 02835**

ALL that certain condominium unit designated as Unit C-1 in the FERRY WHARF CONDOMINIUM EAST, located at Ferry Wharf, a condominium project located in the Town of Jamestown, County of Newport and State of Rhode Island, more particularly described in the hereinafter mentioned Declaration of Condominium.

The Condominium has been established pursuant to Rhode Island Condominium Act by Declaration creating **Ferry Wharf Condominium**, dated June 5, 1981 and recorded June 5, 1981 in Condominium Book 76 at page 628, et seq. (the "Declaration") and together with all amendments thereto and all exhibits, plans and other documents recorded simultaneously therewith, as the same may be amended from time to time and recorded in the Town of Tiverton Clerk's Office and as amended from time to time. As amended in Book 250 at page 250.

The Unit is conveyed together with:

1. an undivided interest in both the common areas and facilities of the Condominium described and set forth in the Declaration, together with the rights and easements appurtenant to said Unit as set forth in said Declaration and as shown on said record or survey map and plan.
2. the benefits of all other covenants, restrictions, easements and provisions of the Declaration, as amended from time to time. The exclusive rights to the limited common elements appurtenant to the Unit as described and set forth in the Declaration and as amended and as created by the Rhode Island Condominium Act, as applicable.

The Unit is conveyed subject to:

1. The provisions of Rhode Island Condominium Ownership Act R.I.G.L. 34-36.1, et seq.
2. The provisions of the Declaration and all exhibits, plans and other documents recorded simultaneously therewith, as the same may be amended from time to time by instrument recorded in the said Land Evidence Records.
3. A lien for real estate taxes and any other liens and assessments not yet due and payable as of the date hereof.
4. Real Estate taxes assessed December 31, 2014 and 2015 by the Tax Assessor of the Town of Jamestown.
5. Subject to any and all covenants, restrictions, easements and other provisions set forth or referred to in the Declaration, as the same may be amended.

The Grantor, by giving this Deed, and the Grantee by accepting and recording this Deed, accept the covenants, restrictions and easements of record, and all provisions of the Declaration of Condominium, common area charges and liens, and any and all other provisions contained or referred to herein, and in said Declaration and recorded documents and agree to perform and abide by the obligations imposed by the Declaration.

The benefits and obligations hereunder shall be deemed covenant running with the land, and shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

BEING designated as Lot 791 (C-1) on Jamestown Tax Assessor's Plat 9, as presently constituted, for reference purposes only.

EXHIBIT B

5 Ferry Wharf Unit C, Jamestown, RI 02835

ALL that certain condominium unit designated as Unit C in the FERRY WHARF CONDOMINIUM EAST, located at Ferry Wharf, a condominium project located in the Town of Jamestown, County of Newport and State of Rhode Island, more particularly described in the hereinafter mentioned Declaration of Condominium.

The Condominium has been established pursuant to Rhode Island Condominium Act by Declaration creating Ferry Wharf Condominium, dated June 5, 1981 and recorded June 5, 1981 in Condominium Book 76 at page 628, et seq. (the "Declaration") and together with all amendments thereto and all exhibits, plans and other documents recorded simultaneously therewith, as the same may be amended from time to time and recorded in the Town of Tiverton Clerk's Office and as amended from time to time. As amended in Book 250 at page 250.

The Unit is conveyed together with:

1. an undivided interest in both the common areas and facilities of the Condominium described and set forth in the Declaration, together with the rights and easements appurtenant to said Unit as set forth in said Declaration and as shown on said record or survey map and plan.
2. the benefits of all other covenants, restrictions, easements and provisions of the Declaration, as amended from time to time. The exclusive rights to the limited common elements appurtenant to the Unit as described and set forth in the Declaration and as amended and as created by the Rhode Island Condominium Act, as applicable.

The Unit is conveyed subject to:

1. The provisions of Rhode Island Condominium Ownership Act R.I.G.L. 34-36.1, et seq.
2. The provisions of the Declaration and all exhibits, plans and other documents recorded simultaneously therewith, as the same may be amended from time to time by instrument recorded in the said Land Evidence Records.
3. A lien for real estate taxes and any other liens and assessments not yet due and payable as of the date hereof.
4. Real Estate taxes assessed December 31, 2014 and 2015 by the Tax Assessor of the Town of Jamestown.
5. Subject to any and all covenants, restrictions, easements and other provisions set forth or referred to in the Declaration, as the same may be amended.

The Grantor, by giving this Deed, and the Grantee by accepting and recording this Deed, accept the covenants, restrictions and easements of record, and all provisions of the Declaration of Condominium, common area charges and liens, and any and all other provisions contained or referred to herein, and in said Declaration and recorded documents and agree to perform and abide by the obligations imposed by the Declaration.

The benefits and obligations hereunder shall be deemed covenant running with the land, and shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

BEING designated as Lot 791 (C) on Jamestown Tax Assessor's Plat 9, as presently constituted, for reference purposes only.