

UCC-1 Form

FILER INFORMATION

Full name: **THOMAS B. MITCHELL, ESQ.**

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SEND ACKNOWLEDGEMENT TO

Contact name: **MCÉLROY, DEUTSCH, MULVANEY & CARPENTER, LLP**

Mailing Address: **ONE STATE STREET, 14TH FL.**

City, State Zip Country: **HARTFORD, CT 06103 USA**

DEBTOR INFORMATION

Org. Name: **SIMMONSVILLE ASSOCIATES III**

Mailing Address: **LAMBERT LIND HIGHWAY**

City, State Zip Country: **WARWICK, RI 02886 USA**

SECURED PARTY INFORMATION

Org. Name: **TD BANK, N.A.**

Mailing Address: **203 TRUMBULL STREET**

City, State Zip Country: **HARTFORD, CT 06103 USA**

TRANSACTION TYPE: STANDARD

COLLATERAL

SEE EXHIBIT A AND EXHIBIT B ATTACHED HERETO AND MADE A PART HEREOF.

EXHIBIT B

DESCRIPTION OF COLLATERAL

This financing statement covers that following property, rights, interests and estates now owned, or hereafter acquired by the Debtor (collectively, the “**Collateral**”):

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (the “**Land**”);

(b) Improvements. All structures, buildings, additions, extensions, modifications, and all other improvements of any kind whatsoever and replacements of any of the foregoing now or hereafter erected or located at or upon the Land (collectively, the “**Improvements**”);

(c) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and/or the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interest, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of the Debtor of, in and to the Land and/or the Improvements and every part and parcel thereof, with the appurtenances thereto;

(d) Equipment. All “**equipment**,” as such term is defined in Article 9 of the Uniform Commercial Code in the state in which the Land is located (as amended from time to time, the “**Uniform Commercial Code**”), now owned or hereafter acquired by the Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishing, and electronic data-processing and other office equipment now owned or hereafter acquired by the Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the “**Equipment**”). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that the Debtor shall have any rights or interest therein;

(e) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by the Debtor which is so related to the Land and/or Improvements forming part of the Collateral that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction alteration or

repair of or installation on the Collateral, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of the Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "**Fixtures**" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that the Debtor shall have any right or interest therein;

(f) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, contract rights, accounts (including, without limitation, all bank accounts maintained by or on behalf of the Debtor and any accounts established pursuant to the Security Instrument (as hereafter defined)), accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by the Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of the Debtor in and to any of the Personal Property which may be subject to any security interest, as defined in the Uniform Commercial Code, superior to the lien of the Security Instrument and all proceeds and products of the foregoing;

(g) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into (collectively, the "**Leases**") and all right, title and interest of the Debtor, its successors and assigns therein and thereunder, including, without limitation, cash. Letter of credit or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases;

(h) Condemnation Awards. All awards or payments, including interest thereon, which may theretofore and hereafter be made with respect to the Collateral, whether from the exercise of the right of eminent domain or condemnation (including but

not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Collateral;

(i) Insurance Proceeds. All proceeds in respect of the Collateral under any insurance policies covering the Collateral, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Collateral;

(j) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Collateral as a result of tax certiorari or any applications or proceedings for reduction or otherwise, subject, however, to the right and license of the Debtor to receive the same prior to an Event of Default under the Security Instrument;

(k) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications, warranties, guarantees and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and/or Improvements or any part thereof, or relating to any of the Equipment, Fixtures and Personal Property, and all right, title and interest of the Debtor therein and thereunder, including, without limitation, the right, upon the happening of an Event of Default under the Security Instrument, to receive and collect any sums payable to the Debtor thereunder;

(l) Intangibles. All "**general intangibles**" (as such quoted term is defined in the Uniform Commercial Code) in any way relating to the Land and/or Improvements, or any part thereof, and that Debtor owns, including, without limitation, all trade names, trademarks, servicemarks, logos, copyrights, goodwill and books and records relating to the business operated or to be operated on the Land and/or Improvements or any part thereof, together with all unearned premiums, accrued, accruing or to accrue under all insurance policies now or hereafter obtained by Debtor insuring the Collateral and all rights and interest of the Debtor thereunder.

(m) Rights. The right, in the name and on behalf of the Debtor, to appear in and defend any action or proceeding brought with respect to the Collateral and to commence any action or proceeding to protect the interest of the Secured Party in the Collateral; and

(n) Proceeds. All proceeds of any of the foregoing converted into cash, property, claims or otherwise.

This UCC-1 Financing Statement is filed in connection with that certain Mortgage and Security Agreement (the "**Security Instrument**") securing the principal sum of \$12,500,000.00 given by Debtor to Secured Party covering the estate of Debtor in the Land and the Improvement.

Exhibit A
Legal Description

LEGAL DESCRIPTION

THAT CERTAIN PARCEL OF LAND SOUTHEASTERLY OF SIMMONSVILLE AVENUE, ON THE NORTHWESTERLY SIDE OF FILLMORE AVENUE AND OLD SIMMONSVILLE ROAD, AND SOUTHERLY OF SOUTHERN TERMINUS OF FILLMORE AVENUE IN THE TOWN OF JOHNSTON, COUNTY OF PROVIDENCE, STATE OF RHODE ISLAND, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHWESTERLY CORNER OF THE PARCEL HEREIN CONVEYED IN THE NORTHEASTERLY LINE OF OLD SIMMONSVILLE ROAD, SAID CORNER BEING AT THE SOUTHERLY CORNER OF JOHNSTON, R. I. HISTORICAL CEMETERY NUMBER 33;

THENCE RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID HISTORICAL CEMETERY A DISTANCE OF 36.833 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 219°46'46" AND RUNNING NORTHEASTERLY BOUNDED NORTHWESTERLY BY SAID HISTORICAL CEMETERY A DISTANCE OF 17.433 FEET TO LAND NOW OR FORMERLY SIMMONSVILLE ASSOCIATES II.

THENCE TURNING AN INTERIOR ANGLE OF 76°23'29" AND RUNNING SOUTHERLY BOUNDED EASTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 211.801 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 202°02'11" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 119.527 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 184°29'26" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 368.344 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 165°00'00" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II DISTANCE OF 153.248 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 140°19'00" AND RUNNING SOUTHERLY BOUNDED EASTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 164.295 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 245°00'00" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 360.000 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 270°00'00" AND RUNNING NORTHEASTERLY BOUNDED NORTHWESTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 64.00 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 167°43'18" AND RUNNING NORTHEASTERLY BOUNDED NORTHWESTERLY BY SAID LAND OF SIMMONSVILLE ASSOCIATES II A DISTANCE OF 294.046 FEET TO A POINT AND LAND NOW OR FORMERLY MARK OF. AND DEBRA CORINO;

THENCE TURNING AN INTERIOR ANGLE OF 76°34'59" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF CORINO A DISTANCE OF 479.68 FEET TO A POINT.

THENCE TURNING AN INTERIOR ANGLE OF 180°24'21" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF CORINO A DISTANCE OF 77.89 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 179°14'57" AND RUNNING SOUTHEASTERLY BOUNDED NORTHEASTERLY BY SAID LAND OF CORINO A DISTANCE OF 91.58 FEET TO POINT;

THENCE TURNING AN INTERIOR ANGLE OF 267°04'14" AND RUNNING NORTHEASTERLY BOUNDED NORTHWESTERLY BY SAID LAND OF CORINO A DISTANCE OF 34.93 FEET TO A POINT IN THE WESTERLY LINE OF RIDGE STREET, AN UNDEVELOPED HIGHWAY;

THENCE TURNING AN INTERIOR ANGLE OF 89°59'59" AND RUNNING SOUTHEASTERLY ALONG SAID WESTERLY LINE OF RIDGE STREET A DISTANCE OF 474.68 FEET TO A POINT AND LAND NOW OR FORMERLY JENNIE CARDARELLI;

THENCE TURNING AS INTERIOR ANGLE OF 74°45'13" AND RUNNING WESTERLY BOUNDED SOUTHERLY BY SAID LAND OF CARDARELLI A DISTANCE OF 304.87 FEET TO A POINT AND REMAINING LAND OF THE GRANTOR;

THENCE TURNING AN INTERIOR ANGLE OF 134°12'59" AND RUNNING NORTHWESTERLY BOUNDED SOUTHWESTERLY BY SAID REMAINING LAND OF THE GRANTOR A DISTANCE OF 1503.28 FEET TO A POINT AND LAND NOW OR FORMERLY PETER AND CECILE D. PAOLELLA

THENCE TURNING AN INTERIOR ANGLE OF 38°11'54" AND RUNNING EASTERLY BOUNDED NORTHERLY BY SAID LAND OF PAOLELLA A DISTANCE OF 135.94 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 224°43'54" AND RUNNING NORTHEASTERLY BOUNDED NORTHWESTERLY IN PART BY SAID LAND OF PAOLELLA, IN PART BY LAND NOW OR FORMERLY JOHN R. AND CAROL CATTI,

AND IN PART BY LAND NOW OR FORMERLY ROBERT D. AND DONNA L. CARDILLO A DISTANCE OF 364.310 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 266°45'12" AND RUNNING NORTHWESTERLY BOUNDED SOUTHWESTERLY BY SAID CARDILLO LAND A DISTANCE OF 150.241 FEET TO THE SOUTHEASTERLY TERMINUS OF FILLMORE AVENUE;

THENCE TURNING AN INTERIOR ANGLE OF 93°09'59" AND RUNNING NORTHEASTERLY ALONG THE SAID SOUTHEASTERLY TERMINUS OF FILLMORE AVENUE A DISTANCE OF 50.080 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 266°50'01" AND RUNNING NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF FILLMORE AVENUE A DISTANCE OF 320.304 FEET TO A POINT;

THENCE TURNING AN INTERIOR ANGLE OF 175°30'34" AND RUNNING NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF FILLMORE AVENUE A DISTANCE OF 131.223 FEET TO A POINT IN THE SAID NORTHEASTERLY LINE OF OLD SIMMONSVILLE ROAD;

THENCE TURNING AN INTERIOR ANGLE OF 157°57'49" AND RUNNING NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF OLD SIMMONSVILLE ROAD A DISTANCE OF 233.680 FEET TO THE POINT AND PLACE OF BEGINNING.

THIS LAST COURSE FORMS AN ANGLE OF 63°49'45" WITH THE INTERSECTION OF THE FIRST DESCRIBED COURSE.

AREA OF THIS PARCEL IS 729,674 SQUARE FEET (16.751 ACRES).

TOGETHER WITH:

A GRANT OF EASEMENT AS SET FORTH IN BOOK 161 AT PAGE 332.

A GRANT OF EASEMENT AS SET FORTH IN BOOK 161 AT PAGE 335.

For reference purposes:

349 Simmonsville Avenue

Johnston, RI

Assessor's Plat 5 Lot 1 and Assessor's Plat 26 Lot 117, Assessor's Plat 25 Lot 250