

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) 35935 - BROOKLINE	
Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071	71035184 RIRI
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 PJ Partners, LLC				
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
1c MAILING ADDRESS 140 Point Judith Road, Suite 23		CITY Narragansett	STATE RI	POSTAL CODE 02882
			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 Flagship Companies, INC.				
OR	2b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
2c MAILING ADDRESS 140 Point Judith Road, Suite 23		CITY Narragansett	STATE RI	POSTAL CODE 02882
			COUNTRY USA	

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 Bank Rhode Island				
OR	3b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
3c MAILING ADDRESS One Turks Head Place		CITY Providence	STATE RI	POSTAL CODE 02903
			COUNTRY USA	

4 COLLATERAL This financing statement covers the following collateral:

I. PREMISES: 140 Point Judith Road, Suite 23, Narragansett, Rhode Island 02882, 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. Notwithstanding any provision herein, the bank does not claim any interest in any tangible personal property of mortgagor located on any part of the land which lies in a federal flood hazard zone other than fixtures, and any use of the term "property" shall be deemed to exclude all tangible personal property of mortgagor located on land which lies in a federal flood hazard zone other than fixtures.

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

6b 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/Licenser

8. OPTIONAL FILER REFERENCE DATA

71035184 359535 Brookline

Nancy Durfresne

EXHIBIT A

Legal Description

Unit #23 (twenty-three) through #28 (twenty-eight), inclusive, in Mariner Square Condominium Phase II, in Narragansett, Rhode Island, created by Declaration of Condominium dated August 1, 1983 and recorded on August 4, 1983 in the office of the Town Clerk of the Town of Narragansett, Rhode Island, in Book 159, page 328, as the same has been amended.

Together with an undivided interest in the common areas of said Condominium appurtenant to said each Unit and together with the rights and easements appurtenant to said each Unit as set forth in the Declaration, as amended.

Property Address:

140 Point Judith Road, Suite 23
Narragansett, Rhode Island 02882
AP: P /Lot(s): 289-23

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.