

UCC-1 Form

FILER INFORMATION

Full name: **GIANNA R. FRENCH**

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SEND ACKNOWLEDGEMENT TO

Contact name: **ACCARDO LAW OFFICES, LLP**

Mailing Address: **311 ANGELL STREET**

City, State Zip Country: **PROVIDENCE, RI 02906 USA**

DEBTOR INFORMATION

Org. Name: **CHOICE REALTY, LLC**

Mailing Address: **125 ERNEST STREET**

City, State Zip Country: **PROVIDENCE, RI 02905 USA**

SECURED PARTY INFORMATION

Org. Name: **OCEAN STATE BUSINESS DEVELOPMENT AUTHORITY, INC.**

Mailing Address: **155 S. MAIN STREET, SUITE 403**

City, State Zip Country: **PROVIDENCE, RI 02903 USA**

ASSIGNEE INFORMATION

Org. Name: **U.S. SMALL BUSINESS ADMINISTRATION**

Mailing Address: **155 S. MAIN STREET, SUITE 403**

City, State Zip Country: **PROVIDENCE, RI 02903 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: SBA LOAN #37350070-10

COLLATERAL

PREMISES: 125 ERNEST STREET, PROVIDENCE, RI 02905, 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. (CONTINUED ON UCC1AD UCC FINANCING STATEMENT ADDENDUM)

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 Choice Realty, 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 Ocean State Business Development Authority, Inc.				
OR				
11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
11c. MAILING ADDRESS 155 South Main Street, Suite 403	CITY Providence	STATE RI	POSTAL CODE 02903	COUNTRY USA

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

V. Fixtures: All goods, machinery, equipment, tools & other personal property & 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 connection with the operation of the Mortgaged Property or the Improvements, including without limitation the following set forth in Exhibit B attached hereto.

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:

See Exhibits "A" and "B" attached hereto.

17. MISCELLANEOUS:

EXHIBIT A

That certain lot or parcel of land with all the buildings and improvements thereon, situated on the northerly side of Ellenfield Street and the southerly side of Ernest Street, in the City of Providence, State of Rhode Island, bounded and described as follows:

Beginning at a point in the southerly line of Ernest Street at the northwesterly corner of the parcel herein conveyed, said point being the intersection of the southerly line of Ernest Street with the easterly line of the former location of Rollin Street (abandoned October 24, 1980) and at the northeasterly corner of land conveyed to Ronald C. D'Agostino and wife, Dolores E. D'Agostino by deed from Roto Realty Inc. dated December 3, 1980 and recorded in Deed Book 1224 at Page 1088; thence southerly bounding westerly on the last named land 291.50 feet to Ellenfield Street; thence easterly bounding southerly on Ellenfield Street 300 feet to land now or formerly of Robert M. O'Day; thence turning an interior angle of 90° and running northerly bounding easterly on the last named land 198.74 feet to Ernest Street; thence westerly bounding northerly on Ernest Street 313 feet, more or less, to the point and place of beginning.

Property Address:
125 Ernest Street
Providence, RI 02905

AP. 101 AL. 466

EXHIBIT B

A. **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.

B. **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.

C. **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.

"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.