

UCC-1 Form

FILER INFORMATION

Full name: **MICHELLE MACKNIGHT**

Email Contact at Filer: **MMACKNIGHT@RCFP.COM**

SEND ACKNOWLEDGEMENT TO

Contact name: **ROBERTS, CARROLL, FELDSTEIN & PEIRCE**

Mailing Address: **10 WEYBOSSET ST., 8TH FLOOR**

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

DEBTOR INFORMATION

Org. Name: **JDS LOT 1 LLC**

Mailing Address: **20 NEWMAN AVENUE, BUILDING 3, No. 1005**

City, State Zip Country: **RUMFORD, RI 02916 USA**

SECURED PARTY INFORMATION

Org. Name: **FREEDOM NATIONAL BANK**

Mailing Address: **P.O. Box 275**

City, State Zip Country: **GREENVILLE, RI 02828 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE No. 3995-128

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN

EXHIBIT A

Debtor: JDS LOT 1 LLC
20 Newman Avenue
Building 3, No. 1005
Rumford, Rhode Island 02916

Secured Party: Freedom National Bank
P. O. Box 275
Greenville, RI 02828

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; and including, without limitation, any Equipment.

"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 of the Debtor located at 100 Highland Corporate Drive, Cumberland, 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

That certain tract or parcel of land situated northwesterly of the Highland II Urban Collector in the Town of Cumberland, County of Providence and State of Rhode Island and Providence Plantations designated as Lot #1 on a plan entitled "Subdivision Plan of Highland II Corporate Park Plat Plan No. 1 Plat 51, Lots 1,2,5 & 6 and Plat 52, Lots 15 & 336 Cumberland, Rhode Island Owner/Subdivider Blackstone Valley Development Foundation & Woonsocket Industrial Development Corporation Project: 379.00 Date: February 25, 1994 Scale: 1" = 80' Sheet 2 of 6 Crossman Engineering, Inc. Warwick, Rhode Island" recorded in the Cumberland, Rhode Island records of land evidence as Plat Card 986 through 991 on Slides 918 through 923, bounded and described as follows:

Beginning at a point in the northwesterly highway line of Plat No. 2386, the Highland II Urban Collector, said point being the southeasterly corner of land now or formerly of J. Kimball, et als and the southwesterly corner of the parcel herein described;

thence proceeding S77° 44' 48"W bounded southwesterly by said Kimball land a distance of 677.06' to land now or formerly of Mark Stevens Service Merchandisers, Inc.;

thence proceeding N69° 33' 14"E a distance of 127.75' to an angle point;

thence proceeding N32° 48' 26"W a distance of 40.95' to an angle point;

thence proceeding N10° 48' 34"E a distance of 168.48' to an angle point;

thence proceeding N02° 23' 26"W a distance of 117.85' to an angle point;

thence proceeding N22° 53' 26"W a distance of 74.88' to an angle point;

thence proceeding N52° 26' 26"W a distance of 159.12' to an angle point;

thence proceeding N39° 03' 57"W a distance of 88.44' to the town/city line between Cumberland and Woonsocket at land now or formerly of the Woonsocket Industrial Development Corporation. The last seven herein described courses are bounded northwesterly by said Mark Stevens Service Merchandisers, Inc. land;

thence proceeding N35° 42' 02"E along said town/city line, bounded northwesterly by said Woonsocket Industrial Development Corporation land a distance of 247.28' to the northeasterly corner of the parcel herein described and the northwesterly corner of Lot #2 as shown on the herein before mentioned plan;

thence proceeding S55° 56' 43"E bounded northeasterly by said Lot #2 a distance of 821.09' to the northeasterly highway line of Plat No. 2386, the Highland II Urban Collector, the southwesterly corner of said Lot #2 and the southeasterly corner of the herein described parcel;

thence proceeding S34° 03' 17"W along the northwesterly highway line of Plat No. 2386, the Highland II Urban Collector a distance of 105.03' to land now or formerly of F. Steele Blackall III and George T. Helm;

thence proceeding S71° 53' 43"W along the northwesterly highway line of Plat No. 2386, the Highland II Urban Collector a distance of 50.32' to a field stone found at an angle point;

thence proceeding S03° 47' 16"E along the northwesterly highway line of Plat No. 2386, the Highland II Urban Collector a distance of 50.30' to a point of curvature. The last two herein described courses are bounded southwesterly and southeasterly by said Blackall and Helm land;

thence proceeding southeasterly along the northwesterly highway line of Plat No. 2386, the Highland II Urban Collector on the arc of a curve non-tangent to the previous course, deflecting to the right and having a central angle of 00° 35' 11" and a radius of 972.00' a distance of 9.95' to the point and place of beginning.

The herein described parcel contains 303,539 square feet (6.966 ac.) of land, more or less.

Meaning and intending to describe the premises conveyed by Quitclaim Deed recorded in Book 860 at Page 173.

For Reference Only:
100 Highland Corporate Drive
Cumberland, RI
A Plat 52, Lot 358