UCC-1 Form

FILER INFORMATION

Full name: **MICHELLE MACKNIGHT**

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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: **RICHMOND 208 REALTY, LLC**

Mailing Address: **80 CENTRE OF NEW ENGLAND BOULEVARD**

City, State Zip Country: **COVENTRY, RI 02816 USA**

SECURED PARTY INFORMATION

Org. Name: **BAYCOAST BANK**

Mailing Address: **330 SWANSEA MALL DRIVE**

City, State Zip Country: **SWANSEA, MA 02777 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE NO. 4784-186

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT A

Debtor: Richmond 208 Realty, LLC
80 Centre of New England Boulevard
Coventry, RI 02816

Secured Party: BayCoast Bank
330 Swansea Mall Drive
Swansea, MA 02777

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 arising from that certain $4,500,000 Loan of even date herewith to Debtor, 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 25-35 Stilson Road, Richmond, 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.

4784-186 (3513849)

EXHIBIT B

PARCEL ONE:

That parcel of land in the Town of Richmond, County of Washington, State of Rhode Island and Providence Plantations bound and described as follows:

Beginning at a point on the easterly line of Stilson Road, said point marked by a concrete bound set as shown on that set of plans entitled "Richmond Realty Assoc. LLC. Richmond Sand & Gravel Kingstown Road R.I. Route 138 and Stilson Road Richmond, Rhode Island, Sheets 1-7 of 7; Issued for: Administrative Subdivision; Dated August 2002 and recorded with the Richmond Town Clerk at Map 302 Slides 247A-250B.

Thence: southeasterly bounded northerly by land now or formerly of Civil Process Services S 87° 13' 08" a distance of four hundred and 00/100 (400.00') feet to a point.

Thence: northeasterly bounded westerly by said Civil Process Services land N 02° 46' 52" E a distance of two hundred eighty-three and 81/100 (283.81') feet to a point marked by a concrete bound set.

Thence: southeasterly bounded northerly by land now or formerly of Pamark S 83° 28' 22" E a distance of ninety-eight and 91/100 (98.91') feet to a point.

Thence: northeasterly bounded northerly by land now or formerly of Ashaway Cement Products, Inc. N 85° 43' 07" E a distance of one hundred ninety-six and 00/100 (196.00') feet to a point.

Thence: northwesterly bounded westerly by said Ashaway Cement Products, Inc. land N 05° 27' 33" W, passing through a concrete bound set at 428.91' distance of eight hundred fifty four and 06/100 (854.06') feet to a concrete bound set.

Thence: northwesterly bounded westerly by land now or formerly of Karhn Corporation, N 34° 09' 33" W a distance of five hundred seven and 79/100 (507.79') feet to a concrete bound set in the southerly line of Buttonwoods Road.

Thence: northwesterly in the southerly line of Buttonwoods Road along a curve to the right, having a length of (76.33') feet and a radius of 600.00'. Said curve also having a chord length of 76.27' bearing N 65° 57' 54" E to a point of reverse curvature.

Thence: southwesterly in the southerly line of Buttonwoods Road along a curve to the right, having a length of 94.41' and a radius of 600.00'. Said curve also having a chord length of 94.41' bearing N 66° 49' 43" E to a LPipe found in the southerly line of Buttonwoods Road.

Thence: southeasterly bounded easterly by land now or formerly of Jonathan & Dorothy Bentley, S 12° 00' 43" E a distance of seventy-one and 78/100 (71.78') feet to a point.

Thence: southeasterly bounded northerly by said Jonathan & Dorothy Bentley land, S 68° 15' 41" E a distance of four hundred sixty-five and 78/100 (465.78') feet.

Thence: northwesterly bounded westerly by said Jonathan & Dorothy Bentley land and land now or formerly of Michael F.

Topham and Rae-Ann M. Topham, N 11° 29' 35" W a distance of three hundred fourteen and 88/100 (314.88') feet to a point in the southerly line of Buttonwoods Road.

Thence: southeasterly in the southerly line of Buttonwoods Road, S 879° 28' 20" E a distance of one hundred seventy-seven and 49/100 (177.49') feet to a L Pipe found in the southerly line of Buttonwoods Road.

Thence: southwesterly bounded easterly by land now or formerly of Kimberly Realty Corp., S 02° 41' 09" W a distance of two hundred eighty-eight and 90/100 (288.90') feet of a L Pipe found.

Thence: southeasterly S 88° 47' 14" E a distance of two hundred three and 11/100 (203.11') feet to a L Pipe found.

Thence: southwesterly S 02° 14' 44" W a distance of four hundred ninety-seven and 57/100 (497.57') feet to a point.

Thence: southeasterly S 47° 36' 13" E passing through a concrete bound set at 81.27', a distance of five hundred ninety seven and 13/100 (597.13') feet to a concrete bound set.

Thence: northeasterly N 84° 02' 17" E a distance of two hundred sixty-three and 36/100 (263.36') feet to a drill hole found along the center of a stone wall.

Thence: northeasterly along the center line of said stone wall N 82° 14' 18" E distance of two hundred sixty-seven and 05/100 (267.05') feet to a drill hole found along the center of a stone wall.

Thence: northeasterly along the center of said stone wall N 78° 12' 26" E a distance of one hundred thirty-eight and 37/100 (138.37') feet to a drill hole found.

Thence: northeasterly N 82° 14' 48" E a distance of one hundred ninety-five and 50/100 (195.50') feet to a point.

The previous nine courses bounded by land now or formerly of Kimberly Realty Corp.

Thence: southeasterly bounded northerly by said Kimberly Realty Corp. land and land now or formerly of Town of Richmond S 79° 10' 12" E a distance of three hundred fifty-one and 60/100 (351.60') feet to a point.

Thence: northeasterly bounded northerly by said Town of Richmond land and land now or formerly of Coastal Atlantic LLC N 84° 48' 48" E a distance of one hundred fourteen and 55/100 (114.55') feet to a point.

Thence: southeasterly bounded easterly by said Coastal Atlantic LLC land S 30° 34' 21" E a distance of one hundred and 85/100 (100.85') feet to a point.

Thence: northeasterly N 75° 00' 39" E a distance of one hundred forty-six and 10/100 (146.10') feet to a point.

Thence: northeasterly N 80° 29' 09" E a distance of three hundred thirty-eight and 5/100 (338.05') feet to a point.

The previous three courses bounded northerly by land now or formerly of Coastal Atlantic LLC.

Thence: northeasterly bounded northerly by said Coastal Atlantic LLC, land and land now or formerly of Kathy Anne Development Corp. N 47° 41' 09" E a distance of two hundred seventy-eight and 10/100 (278.10') feet passing through a point marked by a drill hole found at the end of a stone wall and along the center of said stone wall to a point.

Thence: northeasterly along the center of said stone wall N 67° 43' 09" E a distance of one hundred thirty-four and 18/100 (134.18') feet to a point at the corner of a stone wall.

Thence: southeasterly S 51° 49' 48" E a distance of five hundred twenty-six and 76/100 (526.76') feet to a drill hole found at the end of a stone wall.

The previous two courses bounded northerly by land now or formerly of Kathy Anne Development Corp.

Thence: southwesterly bounded easterly by land now or formerly of James O. McLeroy and Lynn M. McLeroy S 18° 13'25" W a distance of eight hundred eight and 70/100 (808.70') feet to a drill hole found in tall cut stone bound.

Thence: northeasterly bounded northerly by said McLeroy land N 84° 24' 27" E a distance of two hundred two and 75/100 (202.75') feet to a concrete bound set.

Thence: southeasterly bounded easterly by land now or formerly of Douglas G. Campbell; Richard G. Ross & Kristin M. Rosa; and Geoffrey B. Leatham Theresa L. Martin, Trustee Theresa L. Martin Revocable Living Trust; other lands of Kimberly Realty Corp.; other lands of Kathy Ann Development Corp.; Mathew T. Giardina and Carol A. Giardina; and Kevin R. Gosper and Karen M. Gosper; John A. Marshall and Anita Marshall; and William J. and Mary E. Tweedell S 19° 43' 43" E a distance of passing through a drill hole set in pile of stones found at 452.38' passing through a concrete bound set at 993.09' a distance of one thousand seven hundred twenty seven and 09/100 (1727.09') feet to a point.

Thence: northeasterly bounded southerly by land now or formerly of Richmond Realty Associates, LLC, as shown on that set of plans entitled "Richmond Realty Assoc. LLC. Richmond Sand & Gravel Kingstown Road R.I. Route 138 and Stilson road Richmond, Rhode Island; Sheets 1-7 of 7; Issued for: Administrative Subdivision; Dated August 2002 and recorded with the Richmond Town Clerk at Map 302 Slides 247A-250B; N 88° 37' 48" W, passing through a concrete bound set at 306.35', passing through a cut field stone bound at 554.81', passing through a concrete bound set at 1352.32', passing through a concrete bound set at 2262.05', N 88° 37' 48" W a distance of three thousand eleven and 98/100 (3011.98') feet to a drill hole found in boulder.

The previous five courses bounded southerly by land now or formerly of Richmond Realty Associates, LLC.

Thence: northwesterly bounded southerly by land now or formerly of United Builders Supply Company, Inc. N 29° 11' 39" W a distance of one thousand thirty-three and 00/100 (1033.00') feet to a concrete bound set.

Thence: northwesterly bounded southerly by said United Builders Supply Company, Inc. land N 77° 49' 09" W a distance of eighty-six and 00/100 (86.00') feet to a concrete bound set.

Thence: northwesterly across land now or formerly of Richmond Sand and Gravel, Inc. N 71° 53' 44" E a distance of eight hundred ten and 25/100 (810.25') feet to a point.

Thence: northeasterly bounded westerly other lands now or formerly of Richmond Realty Corp. N 02° 46' 52" E a distance of four hundred and 00/100 (400.00') feet to a point.

Thence: northwesterly bounded southerly by said other lands if Richmond Realty Corp. N 87° 13' 08" W a distance of fifty and 00/100 (50.00') feet to a point.

Thence: northeasterly bounded westerly by land now or formerly of Frank R. Lany and Carole L. Lany N 02° 46' 52" E a

distance of two hundred and 00/100 (200.00') feet to a concrete bound set.

Thence: northwesterly bounded southerly by said Frank R. Lany and Carole L. Lany land N 87° 13' 08" W a distance of four hundred and 00/100 (400.00') feet to a point in the easterly line of Stilson Road.

Thence: northeasterly in the easterly line of Stilson Road N 02° 46' 52" E a distance of fifty and 00/100 (50.00') feet to the point of beginning.

Meaning and intending to describe New Lot A as shown on that set of plans entitled "Richmond Sand & Gravel; Stilson Road & Buttonwoods Road Richmond, Rhode Island; Sheets 1-5 of 5; Issued for: Administrative Subdivision, Dated March 2004 by VHB, Inc., by Richard H. Nudenberg, P.L.S.

FOR REFERENCE ONLY:
Stilson Road
Richmond, RI
APLAT: 4B LOT: 61

PARCEL TWO:

Plat 4B Lot 61-1 on that plan entitled "Administrative Subdivision for A.P. 4B Lot 61-1 & A.P. 5B Lots 57-4, 57-5, 57-6, 57-7, 57-8 Situated on Stilson Road, Richmond Rhode Island Prepared for D'Ambra Construction Co., Inc."

FOR REFERENCE ONLY:
Stilson Road
Richmond, RI
AP: 4B LOT: 61-1