

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: **ARC REAL ESTATE HOLDINGS, LLC**

Mailing Address: **265 ATWELLS AVENUE**

City, State Zip Country: **PROVIDENCE, RI 02903 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. 4784-197

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

EXHIBIT A

Debtor: ARC Real Estate Holdings, LLC
265 Atwells Avenue
Providence, RI 02903

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; 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 81, 85 & 91 DePasquale Avenue and 11 Africa Street, Providence, 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.

4784-197 (3564814)

EXHIBIT B

PARCEL ONE

**91 DePasquale Avenue
Providence, Rhode Island
AP: 28/Lot(s): 789**

That certain lot or parcel of land situated on the northwesterly corner of DePasquale Avenue and Africa Street, in the City of Providence, County of Providence and State of Rhode Island, bounded and described as follows:

Bounding easterly on DePasquale Avenue, thirty eight and 61/100 (38.61) feet and holding that width extends back therefrom, fifty two (52) feet being the easterly fifty two (52) feet of Lot No. 35 on that plat entitled, "PLAT OF PARCEL NO. 1 OF AN ESTATE IN PROVIDENCE BELONGING TO CORNELIA E. GREEN & SAMUEL G. ARNOLD ET AL DIVIDED BY WM. G.R. MOWRY, WM. M. BAILEY & AMASA S. WESTCOTT COMMISSIONERS APPOINTED BY SUPREME COURT OCT. 1876 SURVEYED AND DRAWN BY WM. S. HAINES DEC. INT. 1877", which plat is recorded in the Land Evidence Records of the City of Providence on Plat Card 515.

PARCEL TWO

**81 DePasquale Avenue
Providence, Rhode Island
AP: 28/Lot(s): 791**

That lot of land, with all buildings and improvements thereon, situated on the westerly side of Balbo Avenue in the City and County of Providence and State of Rhode Island, and bounded and described as follows:

Beginning at the northeasterly corner of said lot, at a point in said Balbo Avenue and at the southeasterly corner of land now or lately of Rudolph S. Buonaccorsi and wife, said point being fifty seven and 14/100 (57.14) feet southerly from the southerly line of Atwells Avenue, as measured along the westerly line of Balbo Avenue; thence southerly, bounding easterly on said Balbo Avenue, thirty eight and 61/100 (38.61) feet, more or less, to land now or lately of John Del Sesto; thence westerly, bounding southerly on said Del Sesto land, ninety (90) feet to land of Uncle Sam's Ex-Serviceman's Club of Rhode Island; thence northerly, bounding westerly on said last named land, thirty eight and 61/100 (38.61) feet, more or less, to said Buonaccorsi land; thence easterly, bounding northerly on said Buonaccorsi land, ninety (90) feet to the point of beginning.

Said lot comprises the easterly ninety (90) feet in depth by the entire width of Lot No. 37 (THIRTY SEVEN) on that plat entitled, "PLAT OF PARCEL NO. 1 OF AN ESTATE IN PROVIDENCE BELONGING TO CORNELIA E. GREEN AND SAMUEL G. ARNOLD ET AL DIVIDED BY WILLIAM G.R. MOWRY, WILLIAM M. BAILEY & AMASA S. WESTCOTT, COMMISSIONERS APPOINTED BY THE SUPREME COURT OCT. 1876 SURVEYED AND DRAWN BY WM. S. HAINES DEC. 1, 1877" and recorded in the office of the Recorder of Deeds in said Providence in Plat Book 13 at Page 10 and (copy) on Plat Card 515.

PARCEL THREE

**85 DePasquale Avenue
Providence, Rhode Island
AP: 28/Lot(s): 790**

A certain lot or parcel of land with all buildings and improvements thereon, situated on the westerly side of Balbo Avenue in the City and County of Providence, State of Rhode Island, bounded and described as follows:

Easterly on Balbo Avenue, on which it measures 38.61 feet and holding that width, extends back ninety (90) feet, bounded southerly on land now or lately of James Azzarone and wife Jennie, westerly on land of the City of Providence; southerly on land now or lately of Joseph Chiavarini.

Said lot contains 3,474.9 square feet of land, more or less, and comprises a portion of Lot No. 36 on that plat entitled, "PLAT OF PARCEL NO. 1 OF AN ESTATE IN PROVIDENCE BELONGING TO CORNELIA E. GREENE & SAMUEL G. ARNOLD, ET AL DIVIDED BY WILLIAM G.R. MOWRY, WILLIAM M. BAILEY AND AMASA S. WESTCOTT, COMMISSIONERS APPOINTED BY THE SUPREME COURT OCTOBER 1876, SURVEYED AND DRAWN BY WM. S. HAINES DEC. 1ST, 1877, which plat is recorded in the office of the Recorder of Deeds in said City of Providence in Plat Book 13 at Page 10 and (copy) on Plat Card 515.

PARCEL FOUR

**11 Africa Street
Providence, Rhode Island
AP: 28/Lot(s): 865**

That lot or parcel of land, with all buildings and improvements thereon, situated in the City and County of Providence and State of Rhode Island, bounded and described as follows:

Beginning at a point in the northerly side of Africa Street, at the southeasterly corner of land now or lately of the City of Providence; thence northerly, bounding westerly on said City of Providence land, thirty eight and 61/100 (38.61) feet to land now or lately of John Del Sesto; thence easterly, bounding northerly on said Del Sesto land, thirty eight (38) feet; thence southerly at an interior angle of 90° with the last described line, bounding easterly on land now or lately of James Azzarone and wife; thirty eight and 61/100 (38.61) feet to Africa Street; thence westerly, bounding southerly on Africa Street, thirty eight (38) feet to the point of beginning.