

UCC-1 Form

FILER INFORMATION

Full name: **EDWARD G. AVILA, ESQ.**

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SEND ACKNOWLEDGEMENT TO

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

Mailing Address: **10 WEYBOSSET STREET, SUITE 800**

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

DEBTOR INFORMATION

Org. Name: **RHOLEN WEST, LLC**

Mailing Address: **99 POPPASQUASH ROAD**

City, State Zip Country: **BRISTOL, RI 02809 USA**

Org. Name: **RHOLEN EAST, LLC**

Mailing Address: **99 POPPASQUASH ROAD**

City, State Zip Country: **BRISTOL, RI 02809 USA**

Org. Name: **RHOLEN CENTRAL, LLC**

Mailing Address: **99 POPPASQUASH ROAD**

City, State Zip Country: **BRISTOL, RI 02809 USA**

SECURED PARTY INFORMATION

Org. Name: **RHOLEN CENTRAL, LLC**

Mailing Address: **99 POPPASQUASH ROAD**

City, State Zip Country: **BRISTOL, RI 02809 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE NO. 4107-224

COLLATERAL

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

EXHIBIT A

Debtor: Rholen North, LLC
Rholen West, LLC
Rholen East, LLC
Rholen Central, LLC
99 Poppasquash Road
Bristol, Rhode Island

Secured Party: BankNewport
P. O. Box 450
Newport, RI 02840

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 swap obligations, 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 99 Poppasquash Road, Bristol, 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.

4107-224 (3552870)

EXHIBIT B

Those certain lots or parcels of land with all of the buildings and improvements thereon, situated in the Town and County of Bristol, State of Rhode Island, being designated as "Plat 37 Lot 2" and "Plat 37 Lot 96" on that certain plat entitled: "Administrative Subdivision for Franklin Business Park, LLC, Plat 37, Lot 1,2 & 95, Franklin St & Buttonwood St Bristol, RI 02809" prepared by Barker Land Surveying, Inc., Scale: 1" = 50', Dated: 11/01, Revised: 12/11/01, 1/11/02, 4/6/02, 11/22/02 and 7/14/04" which plan was recorded in the Town of Bristol on September 11, 2004 at 10:45 a.m. as Plat Map No. 471, which plan was corrected by a corrective plan recorded November 15, 2005 at 3:25 p.m. in Envelope 494.

For Reference: 251 Franklin Street, Plat 37, Lot 2.

EXHIBIT B

PARCEL I

That land with the buildings and improvements thereon situated in the Town of Bristol, State of Rhode Island, lying westerly of Metacom Avenue, and described as follows:

Beginning at a point in the northerly line of the extension of Franklin Street, so called, as shown on the plat hereinafter referred to, which point is the southwesterly corner of the parcel conveyed; thence running northerly bounding westerly partly on land of others and partly on a thirty-three (33) foot right of way three hundred eighty (380) feet to land of others; thence turning an interior angle of $85^{\circ} 40'$ and running easterly seven hundred five and $7/10$ ths (705.7) feet bounding northerly on land of others; thence turning an interior angle of $88^{\circ} 34'$ and running southerly bounding on land of others three hundred eighty-four (384) feet approximately to the northerly line of Franklin Street extension; thence turning and running westerly bounding southerly on said Franklin Street extension approximately six hundred sixty-two and $5/10$ ths (662.5) feet to the point and place of beginning.

The premises comprise the most northerly of two lots shown on a plan entitled: "Rego Industrial Plat Bristol, R.I. Scale 1" = 100' June 1962", which plan is recorded in the Town of Bristol in Plat Drawer 03. Folder 06, excepting therefrom the easterly four hundred eighty (480) feet in depth approximately from Metacom Avenue; being part of the same premises conveyed by deed of Metacom Developers, Inc., dated July 30, 1965 and recorded in Deed Book 159 at Page 70 of the records of land evidence of the Town of Bristol.

PARCEL II

That certain lot or parcel of land, situated in the Town of Bristol, County of Bristol and State of Rhode Island, being designated as "Plat 37 Lot 95" on that certain plan entitled, "Administrative Subdivision for Franklin Business Park, LLC, Plat 37, Lot 1, 2 & 95, Franklin St & Buttonwood St, Bristol, RI 02809", prepared by Barker Land Surveying, Inc., Scale: 1" = 50, Date: 11/01, Revised: 12/11/01, 1/11/02, 4/6/02, 11/22/02 and 7/14/04", which plan was recorded in the Town of Bristol on September 11, 2004 at 10:45 a.m. as Plat Map No. 471, which plan was corrected by a corrective plan recorded November 15, 2005 at 3:25 p.m. in Envelope 494.

EXHIBIT B

That certain lot or parcel of land located in the Town and County of Bristol, State of Rhode Island situated northerly of Broad Common Road and westerly of Ballou Boulevard, being designated as Lot No. 14 (AP87/Lot10) on that plat entitled: "Phase II of East Bay Industrial Park for the Bristol Consortium, Bristol, Rhode Island and Steven M. Murgo, Reg. Land Surveyor", which plat was recorded on Jun 19, 1987 on Hanging File No. 2 and contains 100,102 square feet.

Also, that tract or parcel of land situated on the northwesterly side of Broad Common Road in the Town and County of Bristol, State of Rhode Island, bounded and described as follows:

Beginning at a point on the northwesterly side of said Broad Common Road at the northeasterly corner of land belonging to the Town of Bristol; thence turning southwesterly a distance of one hundred thirty-five and 03/100 (135.03) feet to an angle; thence turning an interior angle of $196^{\circ} 22' 35''$ and running southwesterly a distance of one hundred eighty three and 24/100 (183.24) feet to a corner, the last two described courses being bounded by said Broad Common Road; thence turning an interior angle of $51^{\circ} 34' 13''$ and running northerly a distance of one hundred ninety-three and 96/100 (193.96) feet to a corner; thence turning an interior angle of $83^{\circ} 45' 47''$ and running easterly a distance of two hundred seventy and 29/100 (270.29) feet to the point of beginning and said Broad Common Road where it forms an interior angle of $28^{\circ} 17' 25''$ with the first above described course; said parcel contains 22,589 square feet of land and is delineated as Lot A on that certain map entitled "Administrative Subdivision A.P. 87/10 and A.P. 94/47, Bristol, Rhode Island by Caputo and Wick, Ltd., May 12, 2004 in Book 1157, Page 153.

For Reference: 115 Broad Common Road, Plat.87, Lot 10.

EXHIBIT B

That certain tract or parcel of land, with all the buildings and improvements thereon, situated on the southerly and easterly side of Poppasquash Road in the Town of Bristol, State of Rhode Island and bounded and described as follows:

Beginning at the point of intersection of the southerly line of said Poppasquash Road with the salt water known as Bristol Harbor; thence running westerly bounding northerly on said Poppasquash Road to a granite bound at land conveyed by deed of Samuel C. Wardwell, et ux, to the State of Rhode Island and Providence Plantations, dated October 25, 1934 and recorded with the Records of Land Evidence in said Bristol in Book 104, Page 250; thence running southwesterly bounding northwesterly on the portion of said Poppasquash Road as conveyed by said deed to the State of Rhode Island, a distance of about 185 feet to a Rhode Island Highway Bound at Station 54 plus 83 as shown on said recorded plat; thence running southerly bounded westerly by said Poppasquash Road a distance of 170.80 feet to land of Bristol Yacht Club; thence turning an interior angle of $87^{\circ} 02'$ and running easterly bounded southerly by said Yacht Club land a distance of about 536 feet to said Bristol Harbor; thence turning and running northerly bounded easterly by said Bristol Harbor to the point of beginning.

Also, all the right, title and interest of the grantors in and to the dock which extends easterly from the above described premises into the waters of Bristol Harbor and all riparian or littoral rights of the grantors which are appurtenant to the above described and hereby conveyed premises.

Being the same premises described in a deed to Rholen West, LLC recorded in Book 647, Page 114 in the Records of Land Evidence of the Town of Bristol.

Property Address: 99 Poppasquash Road, Bristol, RI 02809