

UCC-1 Form

FILER INFORMATION

Full name: **JAMES A. IACOI, ESQ.**

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

DEBTOR INFORMATION

Org. Name: **STEEPLE VIEW RENTAL PROPERTIES, LLC**

Mailing Address: **301 OCEAN ROAD**

City, State Zip Country: **NARRAGANSETT, RI 02882 USA**

SECURED PARTY INFORMATION

Org. Name: **BANKNEWPORT**

Mailing Address: **184 JOHN CLARKE ROAD**

City, State Zip Country: **MIDDLETOWN, RI 02842 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: 2020-1155

COLLATERAL

ALL OF DEBTOR'S NOW OWNED OR HEREAFTER ACQUIRED ASSETS, PERSONAL PROPERTY AND FIXTURES , AS MORE PARTICULARLY DESCRIBED ON EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE. EXHIBIT A TO UCC 1 FINANCING STATEMENT DEBTOR: STEEPLE VIEW RENTAL PROPERTIES, LLC 301 OCEAN ROAD NARRAGANSETT, RI 02882 SECURED PARTY: BANKNEWPORT 184 JOHN CLARKE ROAD MIDDLETOWN, RHODE ISLAND 02842 THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS: FIXTURES, MACHINERY AND EQUIPMENT: ALL FIXTURES OF EVERY KIND AND NATURE WHATSOEVER, NOW OR HEREAFTER LOCATED IN, UPON OR ABOUT THE REAL ESTATE LOCATED AT 609 POINT JUDITH ROAD, NARRAGANSETT, RHODE ISLAND 02882, AS MORE PARTICULARLY DESCRIBED ON EXHIBIT B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE (THE "PREMISES"), OR ANY PART THEREOF, AND USED OR USABLE IN CONNECTION WITH ANY PRESENT OR FUTURE OCCUPANCY OR OPERATION OF THE PREMISES, AND ALL RENEWALS AND REPLACEMENTS THEREOF AND ADDITIONS, SUBSTITUTIONS AND ACCESSIONS THERETO (THE "FIXTURES"). THE FIXTURES SHALL BE DEEMED TO INCLUDE, BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL HEATING, LIGHTING, LAUNDRY, INCINERATION AND POWER EQUIPMENT, ENGINES, PIPES, PUMPS, TANKS, MOTORS, DYNAMOS, BOILERS, FUEL, CONDUITS, SWITCHBOARDS, PLUMBING, LIFTING, REFRIGERATING, VENTILATING, AND COMMUNICATIONS APPARATUS, SPRINKLER SYSTEM AND OTHER FIRE PREVENTION AND FIRE EXTINGUISHING APPARATUS, AIR COOLING AND AIR CONDITIONING APPARATUS, ELEVATORS, ESCALATORS, SHADES, BLINDS, AWNINGS, SCREENS, STORM DOORS, AND WINDOWS, STOVES, REFRIGERATORS, REFRIGERATING PLANT, ATTACHED CABINETS, PARTITIONS, DUCTS AND COMPRESSORS, GAS AND ELECTRIC FIXTURES, RANGES, STOVES, DISPOSALS AND RUGS. ALL MACHINERY AND EQUIPMENT OF EVERY KIND AND NATURE WHATSOEVER, NOW OR HEREAFTER LOCATED IN OR UPON THE PREMISES, OR ANY PART THEREOF, AND ALL RENEWALS AND REPLACEMENTS THEREOF AND ADDITIONS, SUBSTITUTIONS AND ACCESSIONS THERETO (THE "MACHINERY AND EQUIPMENT"). THE MACHINERY AND EQUIPMENT SHALL BE DEEMED TO INCLUDE, WITHOUT LIMITATION OF THE GENERALITY OF THE FOREGOING, ALL RIGHT, TITLE AND INTEREST OF DEBTOR IN AND TO ALL MACHINERY, EQUIPMENT, FURNISHINGS, FURNITURE, CARPETS, APPLIANCES, CABINETS AND IMPROVEMENTS, NOW OR ANY TIME HEREAFTER ATTACHED TO, PLACED UPON, OR USED IN ANY WAY IN CONNECTION WITH THE USE, ENJOYMENT, OPERATION, MAINTENANCE AND OCCUPANCY OF THE PREMISES. ALL CASH AND NON CASH PROCEEDS OF ANY OF THE FOREGOING FIXTURES AND/OR MACHINERY AND EQUIPMENT, INCLUDING INSURANCE PROCEEDS, CLAIMS AND SETTLEMENTS; AND ALL PROCEEDS AND PRODUCTS OF ANY FIXTURES AND/OR MACHINERY AND EQUIPMENT, INCLUDING BUT NOT LIMITED TO ANY DEPOSITS OR PAYMENTS NOW OR HEREAFTER MADE BY DEBTOR ON ANY OF THE FOREGOING TO BE ACQUIRED BY DEBTOR. PREMIUMS: ALL UNEARNED PREMIUMS, ACCRUED, ACCRUING OR TO ACCRUE UNDER INSURANCE POLICIES NOW OR HEREAFTER OBTAINED BY DEBTOR AND ALL PROCEEDS OF THE CONVERSION, VOLUNTARY OR INVOLUNTARY, OF THE PREMISES, THE FIXTURES, THE MACHINERY AND EQUIPMENT, THE IMPROVEMENTS, THE MORTGAGED PROPERTY (AS DEFINED IN THE MORTGAGE, SECURITY AGREEMENT AND COLLATERAL ASSIGNMENT OF RENTALS AND LEASES DATED OF EVEN DATE HERewith GRANTED BY DEBTOR TO SECURED PARTY), AND/OR ANY OTHER PROPERTY OR RIGHTS DESCRIBED HEREIN, OR ANY PART THEREOF, INTO CASH OR LIQUIDATED CLAIMS. AWARDS: ALL AWARDS OR PAYMENTS, INCLUDING INTEREST THEREON, AND THE RIGHT TO RECEIVE THE SAME, WHICH MAY BE

MADE WITH RESPECT TO EMINENT DOMAIN, THE ALTERATION OF THE GRADE OF ANY STREET, OR ANY OTHER INJURY TO OR DECREASE IN THE VALUE OF THE PREMISES, THE FIXTURES, THE MACHINERY AND EQUIPMENT, SAID MORTGAGED PROPERTY, THE IMPROVEMENTS AND/OR ANY OTHER PROPERTY OR RIGHTS DESCRIBED HEREIN. LEASES: ALL EXISTING AND FUTURE TENANCIES, SUBTENANCIES, LEASES AND SUBLEASES OF, AND AGREEMENTS NOW OR HEREAFTER AFFECTING OR HAVING REFERENCE TO, THE WHOLE OR ANY PART OF THE PREMISES AND TO WHICH DEBTOR IS A PARTY, AND ANY RENEWALS OR EXTENSIONS THEREOF OR LEASES OR SUBLEASES IN SUBSTITUTION THEREFOR. RENTALS AND OTHER PAYMENTS: ALL RENTS, ISSUES AND PROFITS FROM THE PREMISES AND ALL OTHER SUMS NOW OR HEREAFTER PAID OR PAYABLE TO DEBTOR BY TENANTS NOW OR HEREAFTER OCCUPYING THE PREMISES OR ANY PORTION THEREOF, UNDER OR BY REASON OF ALL EXISTING AND FUTURE TENANCIES AND LEASES AND SUBLEASES OF THE WHOLE OR ANY PART OF THE PREMISES, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING LANGUAGE, ANY AND ALL SUMS PAID OR PAYABLE TO DEBTOR BY REASON OF THE EXERCISE BY ANY TENANT, OF ANY OPTION, PREEMPTIVE RIGHT OR RIGHT OF FIRST REFUSAL TO PURCHASE OR LEASE THE WHOLE OR ANY PORTION OF THE PREMISES, PROCEEDS OF RENT INSURANCE AND BUSINESS INTERRUPTION INSURANCE, SO CALLED, PROCEEDS OF ANY INSURANCE OR GUARANTY OF ANY LEASE OR SUBLEASE OF THE WHOLE OR ANY PORTION OF THE PREMISES OR OF THE OBLIGATIONS OF ANY TENANT UNDER SUCH LEASE, AWARDS OF DAMAGE OR OTHER SUMS PAID OR PAYABLE TO DEBTOR BY REASON OF THE TAKING OF ALL OR ANY PORTION OF THE PREMISES BY CONDEMNATION OR OTHER SIMILAR PROCEEDINGS, ALL SUMS PAID OR PAYABLE TO DEBTOR IN ADDITION TO RENTAL FOR SUCH ITEMS AS TAXES, UTILITIES AND WATER CHARGES, ALL SUMS PAID OR PAYABLE FOR USE AND OCCUPANCY OF THE PREMISES OR ANY PORTION THEREOF, AND ALL SUMS PAID PURSUANT TO SETTLEMENT WITH OR JUDGMENT AGAINST ANY TENANT RELATING TO ANY ALLEGED BREACH OF ANY LEASE, SUBLEASE OR AGREEMENT. EXHIBIT B LEGAL DESCRIPTION THAT CERTAIN LOT OR PARCEL OF LAND, TOGETHER WITH ALL THE BUILDINGS AND IMPROVEMENTS THEREON SITUATED, LOCATED IN THE TOWN OF NARRAGANSETT, COUNTY OF WASHINGTON AND STATE OF RHODE ISLAND, SAID LOT OR PARCEL OF LAND BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEASTERLY CORNER OF THE HEREBY CONVEYED PREMISES AT A POINT APPROXIMATELY 224 FEET WEST OF THE WESTERLY LINE OF POINT JUDITH ROAD, THE LINE RUNS THENCE IN A GENERAL WESTERLY DIRECTION, 224 FEET, BOUNDED NORTHERLY BY LAND NOW OR FORMERLY OF FRED BRIGGS; THENCE IN A GENERAL SOUTHERLY DIRECTION, 220 FEET, BOUNDED WESTERLY BY LAND NOW OR FORMERLY OF FRED BRIGGS; THENCE IN A GENERAL EASTERLY DIRECTION, 224 FEET, BOUNDED SOUTHERLY BY LAND NOW OR FORMERLY OF CHARLES G. HOUSTON; THENCE IN A GENERAL NORTHERLY DIRECTION, 220 FEET, TO THE PLACE OF BEGINNING; BOUNDED EASTERLY BY LAND NOW OR FORMERLY OF CHARLES G. HOUSTON; TOGETHER WITH A RIGHT OF WAY 20 FEET IN WIDTH EXTENDING FROM POINT JUDITH ROAD IN A WESTERLY DIRECTION TO APPROXIMATELY THE CENTER OF THE EASTERLY LINE OF THE HEREBY CONVEYED LOT WHICH SAID RIGHT OF WAY BEGINS AND EXTENDS ALONG THE SOUTHERLY SIDE OF A LOT OWNED BY E. GAMACHE AND ALSO ALONG THE SOUTHERLY SIDE OF A LOT OWNED BY CHARLES G. HOUSTON AND ALSO ALONG THE NORTHERLY SIDE OF OTHER LAND OF CHARLES G. HOUSTON; WHICH SAID RIGHT OF WAY IS FOR THE PURPOSE IN INGRESS AND EGRESS TO AND FROM THE HEREBY CONVEYED PREMISES TO SAID POINT JUDITH ROAD FOR PEDESTRIAN AND VEHICULAR TRAFFIC, AND ALSO FOR THE PURPOSE OF THE INSTALLATION OF PIPES, POLES AND WIRES FOR THE TRANSMISSION OF WATER AND ELECTRIC CURRENT. SUBJECT TO: RIGHTS OF OTHERS IN AND TO THE RIGHT OF WAY SET FORTH IN DEED RECORDED IN BOOK 58 AT PAGE 177.