

UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

Contact name: **McELROY, DEUTSCH, MULVANEY & CARPENTER, LLP**

Mailing Address: **ONE STATE STREET, 14TH FL.**

City, State Zip Country: **HARTFORD, CT 06103 USA**

DEBTOR INFORMATION

Org. Name: **APPLE VALLEY MALL, LLC**

Mailing Address: **C/O THE KOFFLER GROUP, 10 MEMORIAL BOULEVARD, SUITE 901**

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

SECURED PARTY INFORMATION

Org. Name: **UNION SAVINGS BANK**

Mailing Address: **225 MAIN STREET**

City, State Zip Country: **DANBURY, CT 06810 USA**

TRANSACTION TYPE: STANDARD

COLLATERAL

SEE SCHEDULE A AND EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

SCHEDULE A

COLLATERAL

This Financing Statement covers the following types (or items) of property:

All personal property now owned or hereafter acquired by the Debtor, located at or used in connection with the real property known as 445 Putnam Pike in the Town of Smithfield, Rhode Island, including, without limitation:

All "Accounts," "Chattel Paper" and "Instruments" as those terms are defined in the UCC as of the date hereof, whether now owned or hereafter acquired by Debtor;

All "Inventory" as that term is defined in the UCC as of the date hereof, including, without limitation, any and all goods, merchandise or other personal property, wheresoever located and whether or not in transit, now owned or hereafter acquired by the Debtor, which is or may at any time be held for sale or lease, or furnished or to be furnished under any contract of service or held as raw materials, work in process, supplies or materials used or consumed in the Debtor's business, and all such property the sale or other disposition of which has given rise to Accounts, Chattel Paper, Documents, or Instruments and which has been returned to or repossessed or stopped in transit by the Debtor;

All "Securities Entitlements," "Investment Property," "Financial Assets," "Documents" as those terms are defined in the UCC as of the date hereof, whether now existing or hereafter acquired or arising, and also including, without limitation, bills of lading, dock warrants, dock receipts, warehouse receipts or orders for the delivery of goods, and any other documents which in the regular course of business or financing are treated as adequately evidencing that the persons in possession of them are entitled to receive, hold, and dispose of the goods they cover;

All "Equipment" as that term is defined in the UCC as of the date hereof, of Debtor, whether presently owned or hereafter acquired, and including, without limitation, machinery, furniture, furnishings, and fixtures, and any and all goods used or bought for use in or being used or for use in the conduct of Debtor's business and all goods used or bought for use in Debtor's business which are not included within the definition of Inventory, and all accessions and additions thereto, replacements therefor, and substitutions therefor;

All "General Intangibles" as that term is defined in the UCC as of the date hereof, whether presently owned or hereafter acquired, including, without limitation, all choses in action, causes of action, and all other intangible personal property of the Debtor, including, without limitation, corporate or other business records, inventions, designs, patents, patent applications, trademarks, servicemarks, tradenames, trade secrets, goodwill, copyrights, registrations, licenses, franchises, customer lists, tax refund claims, credit files, computer programs, printouts and other computer materials and records, guaranty claims, security interests or other property held by or granted to Debtor to secure payment of any obligation of any obligor of Debtor and any and all of the rights of Debtor of whatever nature under any and all contracts, agreements, or leases (whether of real or personal property) to which the Debtor is or may become a party, including without limitation all of the rights of Debtor to enforce all of the provisions of, and to obtain payments or other performance due under, all contracts, agreements, or leases;

All monies, securities and other property of the Debtor, and the proceeds thereof, now or hereafter held or received by or in transit to the Bank whether for safekeeping, custody, pledge, transmission, collection or otherwise, and also in and to any and all deposits, general or special, and credits of the Debtor with, and any and all claims of the Debtor against, the Bank now or at any time hereafter existing; and

All products and proceeds of the foregoing, including, without limitation, proceeds of any insurance policies insuring any of the foregoing.

All references to the UCC shall refer to the Uniform Commercial Code in effect in the state applicable to the Collateral.

EXHIBIT A

LEGAL DESCRIPTION

The land with all the improvements thereon, located on the Town of Smithfield, County of Providence, State of Rhode Island, bounded and described as follows:

Beginning at the northwesterly corner of the herein described parcel at a point in the easterly line of Cedar Swamp Road (Rhode Island Route 5) as shown on Rhode Island Highway Plat No. 274 fifty and 09/100 (50.09) opposite of station 5 + 66.26 as shown on said Plat;

Thence bounded northerly by land now or formerly of Mutual Properties Apple Valley LLC and Parcel A as shown on a plan entitled: "Koffler Development Cedar Swamp Road R.I. Route 5 Smithfield, Rhode Island, Issued for Recording, Administrative Subdivision Plat A.P. 43 Lot 119 Dated August 20, 1997 Scale 1" = 200' by Vanasse Hangen Brustlin, Inc. 530 Broadway Providence, Rhode Island 02909" S 74° 09' 57" E four hundred fifty two and 71/100 feet (452.71') to a point;

Thence bounded northerly by Parcel A as shown on said plan, N 82° 03' 05" E ninety six and 74/100 feet (96.74') to a point;

Thence bounded northerly by Parcel A as shown on said plan, S 74° 03' 51" E seventy two and 07/100 (72.07) to a point;

Thence bounded northerly by Parcel A as shown plan, N 14° 42' 46" E sixty eight and 30/100 feet (68.30') to a point;

Thence bounded westerly by Parcel A as shown on said plan, N 10° 46' 05" W four hundred forty three and 17/100 feet (443.17') to a point;

Thence bounded northerly by land now or formerly of Apple Valley Associates, Inc. and Audubon Society of Rhode Island S 77° 37' 21" E one thousand one hundred ninety seven and 58/100 feet (1,197.58') to a point;

Thence bounded easterly by land now or formerly of A/V Realty LLC, S 26° 44' 54" W four hundred sixteen and 36/100 feet (416.36') to a point;

Thence bounded southerly by land now or formerly of A/V Realty LLC, N 86° 16' 27" W three hundred and 21/100 feet (300.21') to a point of curvature;

Thence bounded southerly and easterly by land now or formerly of A/V Realty LLC on a curve to the left having a radius of 155.00', an arc length of two hundred nineteen and 14/100 (219.14') and a chord of 201.34' bearing S 53° 13' 25" W to a point of tangency;

Thence bounded easterly by land now or formerly of A/V Realty LLC, S 12° 43' 16" W one hundred twenty four and 96/100 (124.96') to a point;

Thence bounded easterly by land now or formerly of A/V Realty LLC S 16° 51' 58" W one hundred fifty six and 12/100 feet (156.12') to a point;

Thence bounded southerly by land now or formerly of Kenneth R & Irene Y Rianne, N 75° 47' 17" W two hundred twelve and 12/100 feet (212.12') to a point;

Thence bounded westerly by land now or formerly of Rosewall, LLC, N 5° 13' 22" E one hundred eleven and 00/100 feet (111.00') to a point;

Thence bounded southerly by land now or formerly of Rosewall, LLC N 75° 07' 39" one hundred fifty and 00/100 feet (150.00') to a point;

Thence bounded easterly by land now or formerly of Rosewall, LLC S 15° 13' 22" W two hundred ninety eight and 51/100 feet (298.51') to a point in the northerly line of Putnam Pike (R.I. Route 44) as shown on Rhode Island Highway Plat No. 2388;

Thence bounded southerly by said Putnam Pike N 72° 40' 45" W four hundred one and 45/100 (401.45') to a point of curvature;

Thence continuing along the northerly line of Putnam Pike along a curve to the right having a radius of 153.00' an arc length of eighteen and 09/100 feet (18.09') and a chord of 18.08' bearing N 69° 17' 33" W to a point of tangency;

Thence continuing along the northerly line of Putnam Pike N 65° 54' 21" W forty eight and 89/100 feet (48.89) to a point of curvature;

Thence continuing along the northerly line of Putnam Pike along a curve to the left having a radius of 167.00' an arc length of nineteen and 74/100 feet (19.74') and a chord of 19.73' bearing N 69° 17' 33" W to a point of tangency;

Thence continuing along the northerly line of Putnam Pike N 72° 40' 45" W one hundred thirty six and 44/100 feet (136.44') to a point of curvature;

Thence continuing along the northerly line of Putnam Pike along a curve to the right having a radius of 53.00' an arc length of twenty three and 40/100 feet (23.40') and a chord of 23.21' bearing N 60° 01' 45" W to a point in the easterly line of Cedar Swamp Road (R.I. Route 5);

Thence bounded westerly by said Cedar Swamp Road N 01° 39' 02" E fifty three and 21/100 feet (53.21') to a point;

Thence continuing along the easterly line of Cedar Swamp Road N 02° 50' 41" E four hundred four and 35/100 feet (404.35') to a point;

Thence continuing along the easterly line of Cedar Swamp Road N 07° 52' 14" E fifty eight and 14/100 feet (58.14') to the point of beginning.

Together with those certain easements and restrictions recorded in Book 114, Page 502 and Book 56, Page 1127.