

UCC-1 Form

FILER INFORMATION

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

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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: **BLUESTONE DEVELOPMENT GROUP, LLC**

Mailing Address: **30 MARTIN STREET, SUITE 3C**

City, State Zip Country: **CUMBERLAND, RI 02864 USA**

SECURED PARTY INFORMATION

Org. Name: **BRISTOL COUNTY SAVINGS BANK**

Mailing Address: **35 BROADWAY**

City, State Zip Country: **TAUNTON, MA 02780 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE NO. 3494-122

COLLATERAL

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

EXHIBIT A

Debtor: Bluestone Development Group, LLC
30 Martin Street, Suite 3C
Cumberland, Rhode Island 02864

Secured Party: Bristol County Savings Bank
35 Broadway
Taunton, Massachusetts 02780

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 1 Angell Road, Cumberland, 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.

EXHIBIT B

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

BEGINNING at a point in the easterly line of Mendon Road, seventy-three and 44/100 (73.44) feet northerly from the northerly line of Old Angell Road, said point of beginning being at the northwesterly corner of land now or formerly of Grace Loftus and running:

Thence easterly bounding southerly in part on said Loftus land and in part on land now or formerly of Mary Jones, one hundred sixty-five and 33/100 (165.33) feet;

Thence turning an interior angle of 270° 23' 00" and running southerly bounding westerly on said last named land seventy-five (75) feet, more or less, to the northerly line of said Old Angell Road;

Thence turning and running easterly and northeasterly bounding southerly and southeasterly on said Old Angell Road to the northeasterly corner of Lot No. 21 on that plat entitled, "Plat of House Lots belonging to Abby L. Whipple at Ashton, R.I. Surveyed August 1881 by W.D.A.", which plat is recorded in the office of the Town Clerk of the Town of Cumberland in Plat Book 2 at Page 19 and (copy) on Plat Card 104;

Thence continuing northeasterly bounding southeasterly on said Old Angell Road one hundred four and 63/100 (104.63) feet to land now or formerly of Stanley P. Stegnick and wife;

Thence turning an interior angle of 93° 34' 00" and running northwesterly twenty-two and 16/100 (22.16) feet;

Thence turning an interior angle of 188° 55' 00" and continuing northwesterly thirteen and 86/100 (13.86) feet;

Thence turning an interior angle of 192° 56' 00" and continuing northwesterly fifteen and 10/100 (15.10) feet;

Thence turning an interior angle of 190° 17' 00" and continuing northwesterly twenty-two and 3/100 (22.03) feet;

Thence turning an interior angle of 190° 02' 00" and running northerly one hundred and 11/100 (100.11) feet;

Thence turning an interior angle of 265° 36' 00" and running easterly five and 50/100 (5.50) feet;

Thence turning an interior angle of 91° 30' 00" and running northerly twenty-five and 22/100 (25.22) feet to the southerly line of New Angell Road, said last seven (7) described courses running along a stone wall and said premises on said courses bounding on land of said Stegnick;

Thence turning an interior angle of 97° 12' 00" and running westerly bounding northerly on said New Angell Road one hundred forty and 45/100 (140.45) feet to a Rhode Island Highway Bound;

Thence turning an interior angle of 154° 32' 00" and running southwesterly bounding northwesterly on said New Angell Road ninety-five and 40/100 (95.40) feet to another Rhode Island Highway Bound;

Thence turning an interior angle of 117° 08' 00" and running southerly bounding westerly on said New Angell Road fifty and 6/100 (50.06) feet to still another Rhode Island Highway Bound;

Thence turning an interior angle of 270° 05' 00" and running westerly bounding northerly on said New Angell Road

EXHIBIT B

eighty-three and 56/100 (83.56) feet to still another Rhode Island Highway Bound in the easterly line of Mendon Road;

Thence turning and running southerly bounding westerly on said Mendon Road one hundred forty-six and 96/100 (146.96) feet, more or less, to said Loftus land and the point and place of beginning.

Property Address: 1 Angell Road, Cumberland, RI 02864
Plat: 39 Lot(s): 90 & 8