

UCC-1 Form

FILER INFORMATION

Full name: **ANDREW R BILODEAU**

Email Contact at Filer: **ANDREW@BCLAWRI.COM**

SEND ACKNOWLEDGEMENT TO

Contact name: **BILODEAU CAPALBO, LLC**

Mailing Address: **500 CONGDON DR**

City, State Zip Country: **SOUTH KINGSTOWN, RI 02879 USA**

DEBTOR INFORMATION

Org. Name: **BAKEFORD PROPERTIES, LLC**

Mailing Address: **640 TEN ROD ROAD**

City, State Zip Country: **NORTH KINGSTOWN, RI 02852 USA**

SECURED PARTY INFORMATION

Org. Name: **BANK RHODE ISLAND**

Mailing Address: **ONE TURKS HEAD PLACE**

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

TRANSACTION TYPE: STANDARD

COLLATERAL

CERTAIN OF DEBTOR'S ASSETS AS MORE PARTICULARLY SET FORTH IN EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE, INCLUDING, WITHOUT LIMITATION, ALL GOODS, ACCOUNTS, 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 REAL ESTATE DESCRIBED ON EXHIBIT B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE (THE "PREMISES"), 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. NOTWITHSTANDING ANY PROVISION HEREIN, THE BANK DOES NOT CLAIM ANY INTEREST IN ANY TANGIBLE PERSONAL PROPERTY OF MORTGAGOR LOCATED ON ANY PART OF THE LAND WHICH LIES IN A FEDERAL FLOOD HAZARD ZONE OTHER THAN FIXTURES, AND ANY USE OF THE TERM "PROPERTY" SHALL BE DEEMED TO EXCLUDE ALL TANGIBLE PERSONAL PROPERTY OF MORTGAGOR LOCATED ON THE LAND WHICH LIES IN A FEDERAL FLOOD HAZARD ZONE OTHER THAN FIXTURES.

EXHIBIT A

Debtor:

BAKEFORD PROPERTIES, LLC
640 Ten Rod Road
North Kingstown, Rhode Island 02852

Secured Party:

BANK RHODE ISLAND
One Turks Head Place
Providence, Rhode Island 02903

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 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. 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.

C. RECORDS: All of the records and books of account now or hereafter maintained by the Debtor in connection with the operation of the Premises.

D. 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; and all cash or non-cash Proceeds.

"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 **606, 610, 640, 650 and 660 Ten Rod Road, North Kingstown, Rhode Island, 02852** as is more particularly described in 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

PARCEL ONE

Tract One:

An absolute and indefeasible fee simple title in and to that parcel of real property, a separate freehold, located in the Town of North Kingstown, County of Washington and State of Rhode Island, being Unit Numbered 1 (ONE), being more particularly delineated in the Plats and Plans of Survey of Land for THE CONDOMINIUM AT LAFAYETTE MILL FOR LAFAYETTE MILL ASSOCIATES in North Kingstown by Anthony E. Muscatelli & Associates, Inc., dated 6/2/87, a registered Land Surveyor, recorded as a part of the CONDOMINIUM DECLARATION THE CONDOMINIUM AT LAFAYETTE MILL recorded in the office of the Recorder of Deeds of the Town of North Kingstown on July 6, 1987 at 12:30 p.m. at Land Evidence Record Book 538, Page 291 and as Amended on December 24, 1992, said Amendment being recorded on December 30, 1992 at 12:09 p.m. in the Land Evidence Records of the Town of North Kingstown at Book 781, Page 74 (said Declaration and all Exhibits and Schedules attached thereto are hereinafter referred to collectively as the "Condominium Plan"), said Unit being more particularly identified and described in the Condominium Plan, to which reference is hereby made for a more complete description.

Tract Two:

An absolute and indefeasible fee simple interest in and to an undivided interest in those certain percentages as delineated below in and to that certain parcel of land, with all buildings and improvements thereon, the same being defined as the General Common Elements in the Condominium Plan.

Unit 1 (ONE) Carriage House- 5,933 sq. ft. eight and 18/100 (8.18%).

Tract Three:

An absolute and indefeasible fee simple interest in and to an undivided percent interest in those certain percentages as delineated below in and those Building Common Elements which are appurtenant to Unit 1 (ONE), the same being defined in the Condominium Plan.

Unit 1 (ONE) one hundred (100%)

There is conveyed herewith the following:

- a. All personal property currently located in the Unit hereby conveyed, designated for the use and enjoyment of the occupant thereof.
- b. Easements in common with the owners of other units on Parcel Two above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the General Common Elements upon Parcel Two above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more particular description.
- c. Easements in common with the owners of other units on Parcel Three above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the Building Common Elements upon Parcel Three above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more complete description.
- d. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Two above as provided in the Condominium Plan.
- e. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Three above as provided in the Condominium Plan.

PARCEL TWO

Tract One:

An absolute and indefeasible fee simple title in and to that parcel of real property, a separate freehold, located in the Town of North Kingstown, County of Washington and State of Rhode Island, being Unit Numbered 2 (TWO), being more particularly delineated in the Plats and Plans of Survey of Land for THE CONDOMINIUM AT LAFAYETTE MILL FOR LAFAYETTE MILL ASSOCIATES in North Kingstown by Anthony E. Muscatelli & Associates, Inc., dated 6/2/87, a registered Land Surveyor, recorded as a part of the CONDOMINIUM DECLARATION THE CONDOMINIUM AT LAFAYETTE MILL recorded in the office of the Recorder of Deeds of the Town of North Kingstown on July 6, 1987 at 12:30 p.m. at Land Evidence Record Book 538, Page 291 and as Amended on December 24, 1992, said Amendment being recorded on December 30, 1992 at 12:09 p.m. in the Land Evidence Records of the Town of North Kingstown at Book 781, Page 74 (said Declaration and all Exhibits and Schedules attached thereto are hereinafter referred to collectively as the "Condominium Plan"), said Unit being more particularly identified and described in the Condominium Plan, to which reference is hereby made for a more complete description.

Tract Two:

An absolute and indefeasible fee simple interest in and to an undivided interest in those certain percentages as delineated below in and to that certain parcel of land, with all buildings and improvements thereon, the same being defined as the General Common Elements in the Condominium Plan.

Unit 2 (TWO) Dyehouse - 4,495 sq. ft. six and 18/100 (6.18%).

Tract Three:

An absolute and indefeasible fee simple interest in and to an undivided percent interest in those certain percentages as delineated below in and those Building Common Elements which are appurtenant to Unit 2 (TWO), the same being defined in the Condominium Plan.

Unit 2 (TWO) one hundred (100%)

There is conveyed herewith the following:

- a. All personal property currently located in the Unit hereby conveyed, designated for the use and enjoyment of the occupant thereof.
- b. Easements in common with the owners of other units on Parcel Two above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the General Common Elements upon Parcel Two above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more particular description.
- c. Easements in common with the owners of other units on Parcel Three above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the Building Common Elements upon Parcel Three above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more complete description.
- d. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Two above as provided in the Condominium Plan.
- e. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Three above as provided in the Condominium Plan.

PARCEL THREE

Tract One:

An absolute and indefeasible fee simple title in and to that parcel of real property, a separate freehold, located in the Town of North Kingstown, County of Washington and State of Rhode Island, being Unit Numbered 3 (THREE), being more particularly delineated in the Plats and Plans of Survey of Land for THE CONDOMINIUM AT LAFAYETTE MILL FOR LAFAYETTE MILL ASSOCIATES in North Kingstown by Anthony E. Muscatelli & Associates, Inc., dated 6/2/87, a registered Land Surveyor, recorded as a part of the CONDOMINIUM DECLARATION THE CONDOMINIUM AT LAFAYETTE MILL recorded in the office of the Recorder of Deeds of the Town of North Kingstown on July 6, 1987 at 12:30 p.m. at Land Evidence Record Book 538, Page 291 and as Amended on December 24, 1992, said Amendment being recorded on December 30, 1992 at 12:09 p.m. in the Land Evidence Records of the Town of North Kingstown at Book 781, Page 7 4 (said Declaration and all Exhibits and Schedules attached thereto are hereinafter referred to collectively as the "Condominium Plan"), said Unit being more particularly identified and described in the Condominium Plan, to which reference is hereby made for a more complete description.

Tract Two:

An absolute and indefeasible fee simple interest in and to an undivided interest in those certain percentages as delineated below in and to that certain parcel of land, with all buildings and improvements thereon, the same being defined as the General Common Elements in the Condominium Plan.

Unit 3 (THREE) Shewatuck - 11,032 sq. ft. fifteen and 18/100 (15.18%).

Tract Three:

An absolute and indefeasible fee simple interest in and to an undivided percent interest in those certain percentages as delineated below in and those Building Common Elements which are appurtenant to Unit 3 (THREE), the same being defined in the Condominium Plan.

Unit 3 (THREE) one hundred (100%)

There is conveyed herewith the following:

- a. All personal property currently located in the Unit hereby conveyed, designated for the use and enjoyment of the occupant thereof.
- b. Easements in common with the owners of other units on Parcel Two above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the General Common Elements upon Parcel Two above and upon the Property all as more particularly designated with

identified in the Condominium Plan, to which reference is hereby made for a more particular description.

- c. Easements in common with the owners of other units on Parcel Three above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the Building Common Elements upon Parcel Three above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more complete description.
- d. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Two above as provided in the Condominium Plan.
- e. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Three above as provided in the Condominium Plan.

PARCEL FOUR

Tract One:

An absolute and indefeasible fee simple title in and to that parcel of real property, a separate freehold, located in the Town of North Kingstown, County of Washington and State of Rhode Island, being Unit Numbered 4 (FOUR), being more particularly delineated in the Plats and Plans of Survey of Land for THE CONDOMINIUM AT LAFAYETTE MILL FOR LAFAYETTE MILL ASSOCIATES in North Kingstown by Anthony E. Muscatelli & Associates, Inc., dated 6/2/87, a registered Land Surveyor, recorded as a part of the CONDOMINIUM DECLARATION THE CONDOMINIUM AT LAFAYETTE MILL recorded in the office of the Recorder of Deeds of the Town of North Kingstown on July 6, 1987 at 12:30 p.m. at Land Evidence Record Book 538, Page 291 and as Amended on December 24, 1992, said Amendment being recorded on December 30, 1992 at 12:09 p.m. in the Land Evidence Records of the Town of North Kingstown at Book 781, Page 74 (said Declaration and all Exhibits and Schedules attached thereto are hereinafter referred to collectively as the "Condominium Plan"), said Unit being more particularly identified and described in the Condominium Plan, to which reference is hereby made for a more complete description.

Tract Two:

An absolute and indefeasible fee simple interest in and to an undivided interest in those certain percentages as delineated below in and to that certain parcel of land, with all buildings and improvements thereon, the same being defined as the General Common Elements in the Condominium Plan.

Unit 4 (FOUR) Rodman - 51,223 sq. ft. seventy and 47/100 (70.47%).

Tract Three:

An absolute and indefeasible fee simple interest in and to an undivided percent interest in those certain percentages as delineated below in and those Building Common Elements which are appurtenant to Unit 4 (ONE), the same being defined in the Condominium Plan.

Unit 4 (FOUR) one hundred (100%)

There is conveyed herewith the following:

- a. All personal property currently located in the Unit hereby conveyed, designated for the use and enjoyment of the occupant thereof.
- b. Easements in common with the owners of other units on Parcel Two above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the General Common Elements upon Parcel Two above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more particular description.
- c. Easements in common with the owners of other units on Parcel Three above, but not limited to such owners, for ingress, egress, use, repair, maintenance and replacement in and over all elements of the Building Common Elements upon Parcel Three above and upon the Property all as more particularly designated with identified in the Condominium Plan, to which reference is hereby made for a more complete description.
- d. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Two above as provided in the Condominium Plan.
- e. All rights, powers and privileges inuring to the benefit of all owners of units on Parcel Three above as provided in the Condominium Plan.

PARCEL FIVE:

606 Ten Rod Road
North Kingstown, Rhode Island 02852
AP: 27/Lot(s): 21

That certain lot or parcel of land together with all buildings and improvements thereon situated, located on the southerly side of Ten Rod Road in the Town of North Kingstown, County of Washington, State of Rhode Island, laid out and designated as Lot No. 101 on that certain plat entitled, "Plan of Lot #101 showing relocation of line between Lot #99 located in LaFayette, North Kingstown, R.I. owned by Rodman Manufacturing Co. Jan., 1953, Scale: 1" =

40' CA Rounds, Eng'r.", which said plat is recorded in the Land Evidence Records of said Town of North Kingstown in Book 188 at Page 384.

Together with the benefit of the rights of way appurtenant to the above described premises as set forth in Deed recorded in Book 188 at Page 380, in common with others legally entitled thereto.