

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Jim Kelly- 401-272-5800
B. E-MAIL CONTACT AT FILER (optional) jkelly@simmonsLtd.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px; width: fit-content;"> <p>Simmons Associates, Ltd. 155 South Main Street, Suite 301 Providence, RI 02903 Attn: JVK</p> </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Shelter Cove Properties, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 523 Charlestown Beach Road		CITY Charlestown	STATE RI	POSTAL CODE 02813
			COUNTRY USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME The Washington Trust Company				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 23 Broad Street		CITY Westerly	STATE RI	POSTAL CODE 02891
			COUNTRY USA	

4. COLLATERAL: This financing statement covers the following collateral:

The Collateral consists of all assets of the Debtor, including, without limitation, all Personal Property of the Debtor now or hereafter related or located at the Real Estate known as 523 Charlestown Beach Road, Town of Charlestown, State of Rhode Island, and as more particularly described on Exhibit A attached hereto and incorporated herein by reference, and including, but not limited to, the Collateral as more particularly described on Exhibit B attached hereto and incorporated herein by reference.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: RI Secretary of State-Mortgage Term Loan	

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME Shelter Cove Properties, LLC	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

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10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME				
OR				
10b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME				
OR				
11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

covers timber to be cut covers as-extracted collateral is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

Not Applicable

16. Description of real estate:

Street Address:

523 Charlestown Beach Road, Charlestown, Rhode Island

Legal Description:

See Exhibit A, attached hereto and incorporated herein by reference

17. MISCELLANEOUS:

EXHIBIT A

LEGAL DESCRIPTION FOR:

523 Charlestown Beach Road, Charlestown, Rhode Island

Those certain tracts or parcels of land with any buildings or improvements thereon located in the Town of Charlestown, County of Washington and State of Rhode Island, bounded and described as follows:

First Parcel: That certain tract of land, containing 1.81 acres, more or less, with all the buildings and improvements thereon, situated in the Town of Charlestown, County of Washington and State of Rhode Island, bounded and described as follows:

Beginning at a point in the westerly line of Charlestown Beach Road, said point being fifty and four one-hundredths (50.04) feet southerly from a drill hole in a stone bound set at an angle in said westerly line of said road at the northeasterly corner of a "Tract for use by all owners of numbered lots" as shown on that plat entitled "Jacob Point Plat in the Town of Charlestown, R.I., Property of Leon M. & Pearl M. Grinnell. Platted July, 1960, W.R. Easterbrooks, Civil Engineer. Scale 1"=50'", recorded in Plat Book 3, Town of Charlestown, Rhode Island, at page 71; thence running in a general southerly direction along the westerly line of said Charlestown Beach Road, a distance of two hundred twenty-three (223) feet, more or less, to an angle point; thence turning slightly to the right, continuing in a general southerly direction, a distance of one hundred forty-three (143) feet, more or less, to the mean high-water line of Charlestown Pond at a point near Perry Creek Bridge; thence turning and running in a general westerly, northwesterly, westerly, northerly, easterly, southeasterly, easterly and northerly direction, following the mean high-water line of Charlestown Pond until it intersects the southerly line of the aforementioned common tract as shown on the Jacob Point Plat; thence turning and running in a general easterly direction, bounded northerly by the said "Tract for use by all owners of numbered lots" as shown on the aforescribed plat, a distance of one hundred seventeen (117) feet, more or less, to the first-mentioned point or place of beginning, the last-described course forming an interior angle of 87 degrees 39 minutes with the first-described course.

Second Parcel: That certain tract of land located in the Town of Charlestown, County of Washington and State of Rhode Island, containing 1.20 acres, more or less, bounded and described as follows:

Beginning at a drill hole in a stone bound set at an angle in the westerly line of Charlestown Beach Road at the northeasterly corner of a tract of land designated as "TRACT FOR USE BY ALL OWNERS OF NUMBERED LOTS" as shown on that recorded plat entitled "Jacob POINT PLAT IN THE TOWN OF CHARLESTOWN, R.I., property of Leon M. & Pearl M. Grinnell, Platted July 1960, W.R. Easterbrooks, Civil Engineer"; thence running in a general westerly direction, bounded southerly by the aforementioned tract, a distance of one hundred twenty-three (123) feet, more or less, to the mean high-water line of Charlestown Pond; thence following the mean high-water line of Charlestown Pond in a general northerly, northwesterly and westerly direction until it intersects the easterly line of land of Evan W. Burdick; thence turning and running in a general northerly direction, bounded westerly by said land of Evan W. Burdick, a distance of one hundred thirty-five (135) feet, more or less; thence, at an interior

EXHIBIT A (continued)

LEGAL DESCRIPTION FOR:

523 Charlestown Beach Road, Charlestown, Rhode Island

angle of 90 degrees 00 minutes, running in a general easterly direction, bounded northerly by land now or formerly of Robert E. Bernocchi and land now or formerly of Henry and Donna Walsh, a distance of one hundred seventy-six (176) feet; thence, at an interior angle of 270 degrees 00 minutes, running in a general northerly direction, bounded westerly by said land now or formerly of said Walsh, a distance of seventy-five (75) feet; thence, at an interior angle of 90 degrees 00 minutes, running in a general easterly direction, bounded northerly by Lots 28 and 27 as shown on the aforementioned plat, a distance of one hundred eighteen and sixty-two one-hundredths (118.62) feet to the westerly line of Charlestown Beach Road; thence, at an interior angle of 96 degrees 30 minutes, following the westerly line of Charlestown Beach Road in a general southerly direction, a distance of two hundred thirty-one and ninety-one-hundredths (231.90) feet to the first-mentioned point or place of beginning, the last-described course forming an interior angle of 83 degrees 30 minutes, with the first-described course.

Subject to the right or easement of said Evan W. Burdick, his tenants, heirs, executors, administrators and assigns, to draw water from the well located on the parcel herein described for use on the premises owned by him, which said premises are located on the westerly boundary of the parcel herein described, together with the right to install, replace, maintain and repair a water line from said well to said premises of Evan W. Burdick.

Third Parcel: That certain tract or parcel of land located in the Town of Charlestown, County of Washington and State of Rhode Island, bounded and described as follows:

All of the streets shown and delineated on that plat entitled "Jacob Point Plat in the Town of Charlestown, R.I., property of Leon M. & Pearl M. Grinnell. Platted July 1960, W.R. Easterbrooks, Civil Engineer. Scale 1"=50'", recorded in Plat Book 3, Town of Charlestown, Rhode Island, at page 71, subject to rights of others in and to said streets.

Fourth Parcel: That certain tract or parcel of land located in the Town of Charlestown, County of Washington and State of Rhode Island, bounded and described as follows:

That tract or parcel shown and delineated as "Tract for use by all owners of numbered lots" as shown on that plat entitled "Jacob Point Plat in the Town of Charlestown, R.I., Property of Leon M. & Pearl M. Grinnell. Platted July 1960, W.R. Easterbrooks, Civil Engineer. Scale 1"=50'", recorded in Plat Book 3, Town of Charlestown, Rhode Island, at page 71, subject to rights of others in and to said tract or parcel.

EXHIBIT B
TO UCC-1 FINANCING STATEMENT

Debtor: **Shelter Cove Properties, LLC**
 523 Charlestown Beach Road
 Charlestown, RI 02813

Secured Party: **The Washington Trust Company**
 23 Broad Street
 Westerly, RI 02891

All the tangible and intangible personal property (including goods, equipment, machinery, tools and other personal property described herein) and fixtures of every kind and description now or hereafter owned by Debtor or in which Debtor has an interest (but only to the extent of such interest), situated or to be situated upon or used in connection with the real property described below (the "Premises") or in any of said buildings and improvements, and relating to the Premises and the Improvements (as defined in the Mortgage Deed, Security Agreement and Fixture Filing from Debtor in favor of the Secured Party (the "Mortgage")), together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products of, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements thereon, including without limitation the following:

A. EQUIPMENT, ETC.: All of Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, licenses, other rights, bank deposits and other accounts, 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 Mortgaged Property (as defined in the Mortgage) 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 set forth in the Mortgage.

C. LEASES AND RENTS: All of the Debtor's right, title and interest in and to any leases or other agreements for use of any of the Premises or Improvements and all rents, security deposits, and other proceeds, products, offspring or profits of such leases and other agreements, in each case whether now or hereafter existing, relating to the Premises or Improvements, as provided in a Collateral Assignment of Rents and Leases of even date herewith delivered by the Debtor to the Secured Party.

D. FIXTURES. All of the Debtor's fixtures or items which may be deemed to be fixtures now or hereafter owned by Debtor or in which Debtor has an interest, and placed in or upon the Premises or now or hereafter attached to, installed in or used in connection with the Premises,

including, but not limited to, marina related fixture type amenities, including decks, boat launching facilities, floating docks, fixed piers, dry stack boat storage structures, wet slips, and associated moorings, along with portable or sectional buildings, bathroom, plumbing, heating, lighting, refrigerating, ventilating and air conditioning apparatus and equipment, garbage incinerators and receptacles, elevators and elevator machinery, boilers, furnaces, stoves, tanks, motors, sprinkler and fire detection and extinguishing systems, doorbell, alarm and security systems, window shades, screens, awnings, doors, storm and other detachable windows and doors, partitions, built in cases, counters and other fixtures, whether or not included in the foregoing listing, (all as described in this paragraph being hereinafter collectively referred to as the "Fixtures");

E. UTILITY DEPOSITS: All right, title and interest of the Debtor in and to all monetary deposits which 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.

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

G. NAME AND GOODWILL: The right, in event of foreclosure under the Mortgage of the Mortgaged Property, to take and use any name by which the Mortgaged Property is then known or any variation of the words hereof, and the goodwill of Debtor with respect thereto.

The Premises is located in the Town of Charlestown, State of Rhode Island, and has a street address of 523 Charlestown Beach Road, Charlestown, Rhode Island.