

UCC-1 Form

FILER INFORMATION

Full name: **STEPHEN B. KENYON**

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SEND ACKNOWLEDGEMENT TO

Contact name: **KENYON LAW ASSOCIATES, LLP**

Mailing Address: **133 OLD TOWER HILL RD, SUITE 1,**

City, State Zip Country: **WAKEFIELD, RI 02879 USA**

DEBTOR INFORMATION

Org. Name: **SHIV JAY RETAIL REALTY, LLC**

Mailing Address: **202 THAMES STREET**

City, State Zip Country: **NEWPORT, RI 02840 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

CUSTOMER REFERENCE: RI SoS \$780,000 CREM

COLLATERAL

ALL PERSONAL PROPERTY DESCRIBED IN EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

EXHIBIT A

Debtor: SHIV Jay Retail Realty, LLC
202 Thames Street
Newport, RI 02840

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 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 equipment, machinery, and other 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, 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 and fixtures, whether now or hereafter existing for use on or in connection with 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 mortgage or located on the land which lies in a federal flood hazard zone other than fixtures.

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.

"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 111 and 125 Swinburne Row in Newport, 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

All those certain Units designated as UNITS NO. 111 & 125 in BRICK MARKET PLACE CONDOMINIUM, a condominium project located on that certain parcel of land in the City of Newport, Rhode Island, more particularly described in Exhibit A attached to the Declaration of Condominium.

The Condominium has been established pursuant to the Rhode Island Condominium Ownership Act by Declaration, dated January 10, 1975, and recorded in Volume 1 at Page 168 of the Newport Condominium Land Evidence Records, as amended by First Amendment dated May 25, 1976 and recorded in Volume 1 at Page 783, and the Unit is shown on the recorded of survey map recorded simultaneously with said Declaration.

The Units are conveyed together with its respective proportionate interest in the common areas and facilities of the Condominium described in the Declaration, together with the rights and easements appurtenant to said Unit as set forth in said Declaration and as shown on said record of survey map.

The Units are conveyed together with the benefit of all the other covenants, restrictions, easements and other provisions of the Declaration, as amended from time to time.

Unit 111 is conveyed together with an exclusive right in common with the owner of Unit No. 109 to use the limited common stairway to the basement of the Unit.

Unit 125 is conveyed together with an exclusive right in common with the owner of Unit No. 123 to use the limited common stairway to the basement of the Unit.

The Units are subject to the provisions of the Rhode Island Condominium Act; the provisions of the Declaration, an all exhibits, plans and other documents recorded simultaneously therewith, as the same may be amended from time to time by instrument recorded in the Land Evidence Records of the City of Newport; a Condominium Association Loan Participation Agreement; and the provisions of existing building and zoning laws and other applicable governmental regulations.

PROPERTY ADDRESS:

(FOR REFERENCE PURPOSES ONLY)

111 & 125 Swinburne Row, Newport, RI 02840

AP 24 Lots 010-111 & 010-125