

UCC-1 Form

FILER INFORMATION

Full name: **MICHELLE MACKNIGHT**

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SEND ACKNOWLEDGEMENT TO

Contact name: **ROBERTS, CARROLL, FELDSTEIN & PEIRCE**

Mailing Address: **10 WEYBOSSET STREET, 8TH FLOOR**

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. 3494-137#2

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN

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 2670 Warwick Avenue, Warwick, 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.

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EXHIBIT B

Legal Description

All those certain lots, or parcels of land, with the buildings and improvements thereon, located on the northerly side of Warwick Avenue in the City of Warwick, County of Kent, State of Rhode Island, being bounded and described as follows:

PARCEL I:

Beginning at a stone bound on the northerly side of Warwick Avenue which bound is located at the southwesterly corner of land now or formerly of John V. Motta; thence northerly bounding easterly on said Motta land a distance of three hundred seventy-two and 61/100 (372.61) feet to a stone bound; thence northerly three (3) feet, more or less, to the center of an unnamed brook; thence westerly along the center line of said brook and following the southerly watercourse bounded northerly by land now or formerly of Pilgrim Land Developers, Inc. to land now or formerly of Rita Manuppelli; thence southerly bounded westerly on said Manuppelli land a distance of approximately seventy-eight (78) feet to a stone bound; thence southerly bounding westerly in part by said Manuppelli land and in part by land now or formerly of James Fiore, et als a distance of three hundred (300) feet to a stone bound on the northerly side of Warwick Avenue; thence easterly bounding southerly on said Warwick Avenue a distance of one hundred seventeen and 19/100 (117.19) feet to the point and place of beginning.

Be all said measurements, more or less, or however otherwise the same may be bounded and described.

PARCEL II:

Beginning at a point in the southeasterly corner of the parcel herein described, said point being one hundred fifty (150) feet, more or less, northeasterly of a stone bound in the northeasterly line of Warwick Avenue and at the northeast corner of land now or formerly of James Fiore, et al, bounding southeasterly on land now or formerly of Jack Capuano, et ux; thence turning an interior angle of 90 degrees and running westerly bounded southerly by said Fiore land, et al, a distance of fifty (50) feet to a corner, thence turning an interior angle of 90 degrees and running northerly bounded westerly by land now or formerly of Edwin R. Kirk, Jr., a distance of one hundred seventy-nine and 98/100 (179.98) feet to land now or formerly of Samuel Manuppelli, et ux; thence turning an interior angle of 90 degrees 01' 40" and running easterly bounded northerly by said Manuppelli land a distance of fifty (50) feet to a granite bound; thence turning an interior angle of 89 degrees 58'20" and running southerly bounded easterly by said Capuano land a distance of one hundred eighty (180) feet to the point and place of beginning forming an interior angle of 90 degrees with the first mentioned course.

Be all said measurements, more or less, or however otherwise the same may be bounded and described.

Property Address: 2670 Warwick Avenue, Warwick, RI 02889
Plat: 353 Lot(s): 83
2670 Warwick Avenue, Warwick, RI 02889
Plat: 351 Lot(s): 236