

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. STE 1**

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

DEBTOR INFORMATION

Org. Name: **ONAROL, LLC**

Mailing Address: **98 CEDAR HOLLOW ROAD**

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

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

EXHIBIT A

Debtor: Onarol, LLC
98 Cedar Hollow Road
Wakefield, RI 02879

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 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.

“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 217 Church Street and 50 High Street in South Kingstown, 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.

Tract I:

Those certain tracts or parcels of land located in the Town of South Kingstown, Rhode Island, bounded and described as follows:

PARCEL ONE: Those five (5) certain tracts or parcels of land located in the Town of South Kingstown, County of Washington and State of Rhode Island, together with all buildings and improvements thereon, designated as Lots twenty-three (23), twenty-four (24), twenty-five (25), twenty-six (26) and thirty (30) on that plat entitled; "Plat of House Lots in Wakefield, in the Town of South Kingstown, R.I., owned by the Wakefield Manufacturing Company, May 4, 1909, Leon L. Holland, Surveyor", which said plat is recorded in the Land Evidence Records of said Town of South Kingstown in Book 37 between pages 282 and 283, reference to said plat being hereby made and hereby made a part hereof.

PARCEL TWO: A certain lot or parcel of land situated in Wakefield in said town containing thirteen thousand two hundred forty (13,240) square feet, more or less, with a building used as a garage thereon standing and being bounded and described as follows, viz: Beginning at the northeasterly corner of said lot at a point in the westerly line of the highway known as High Street, thence southerly along said High Street one hundred three and fifty-six hundredths feet to a stone bound, bounded easterly on said High Street, thence westerly one hundred twenty-eight and eighty-seven hundredths feet, thence northerly one hundred three and fifty-three hundredths feet to the southwest corner of land formerly of Lucy A. P. Lovell, bounded southerly and westerly on land formerly of the Wakefield Manufacturing Company, thence easterly one hundred twenty-six and ninety-two hundredths feet along the southerly line of land formerly of said Lovell to the point or place of beginning, or however otherwise bounded or described. The grantee, its successors and assigns to build and forever maintain the line fence on the southerly and westerly sides of the hereby conveyed premises.

PARCEL THREE: Beginning at a point in the westerly line of High Street, said point being the southeasterly corner of land of Nicholas A. Marzilli and the northeasterly corner of the herein described parcel; thence running in a general southerly direction along the westerly line of High Street a distance of twenty-five and on one-hundredth (25.01) feet; thence, at an interior angle of $91^{\circ}-47'-27''$, running in a general westerly direction, bounded southerly by the southerly half of a private street leading westerly from High Street, a distance of three hundred eleven and eighty-seven one-hundredths (311.87) feet to the easterly line of a private street leading northerly to Highland Avenue; thence, at an interior angle of $90^{\circ}-45'-48''$, running in a general northerly direction along the easterly line of said private street a distance of twenty-five (25.0) feet; thence, at an interior angle of $89^{\circ}-14'-02''$, running in a general easterly direction bounded northerly by land of Nicholas A. Marzilli, a distance of three hundred twelve and ninety-eight one-hundredths (312.98) feet to the first mentioned point or place of beginning, the last described course forming an interior angle of $88^{\circ}-12'-33''$ with the first described course.

Tract II:

That certain tract or parcel of land, with all the buildings and improvements thereon, situate in the Town of South Kingstown, County of Washington, in the State of Rhode Island, laid out and designated as Lot 1 on that certain recorded plan entitled, "Proposed Major Subdivision for A.P. Lot 49-4 Lot 144 River Bank in South Kingstown Rhode Island dated 3/28/2005 and prepared by Commonwealth Engineers & Consultants, 400 Smith Street, Providence, Rhode Island," and which said plan was recorded with the South Kingstown Land Evidence Records as Plan C2006-1.

Meaning and intending to convey the same premises as conveyed to Technical Industries, Inc., by Deed dated August 3, 1967, and recorded with the Town of South Kingstown on August 11, 1967 in Book 101 at Page 433.

For Informational Purposes Only:
217 Church Street and 50 High Street
South Kingstown, Rhode Island