

UCC-1 Form

FILER INFORMATION

Full name: **JOANN FERRIS**

Email Contact at Filer: **JOANN.FERRIS@BANKNEWPORT.COM**

SEND ACKNOWLEDGEMENT TO

Contact name: **BANKNEWPORT**

Mailing Address: **184 JOHN CLARKE ROAD**

City, State Zip Country: **MIDDLETOWN, RI 02842 USA**

DEBTOR INFORMATION

Org. Name: **GLANVILLE REAL ESTATE LLC**

Mailing Address: **15 BROADCOMMON ROAD**

City, State Zip Country: **BRISTOL, RI 02809 USA**

SECURED PARTY INFORMATION

Org. Name: **BANKNEWPORT**

Mailing Address: **184 JOHN CLARKE ROAD**

City, State Zip Country: **MIDDLETOWN, RI 02842 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: GLANVILLE REAL ESTATE LLC

COLLATERAL

ALL DEBTOR'S FIXTURES, MACHINERY AND EQUIPMENT, PREMIUMS, AWARDS, LEASES, RENTALS AND OTHER PAYMENTS, NOW OWNED OR HEREAFTER ACQUIRED, INCLUDING, BUT NOT LIMITED TO THOSE ITEMS SET FORTH ON EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE, ALL IN CONNECTION WITH THE REAL ESTATE LOCATED AT 15 BROADCOMMON ROAD, BRISTOL, RHODE ISLAND, AS MORE PARTICULARLY DESCRIBED ON EXHIBIT B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE. THE OWNER OF THE REAL ESTATE IS THE DEBTOR.

EXHIBIT A TO UCC-1 FINANCING STATEMENT

Debtor:

Glanville Real Estate, LLC
15 Broadcommon Road
Bristol, RI 02809

Secured Party:

BankNewport
500 West Main Road
Middletown, RI 02842
Attn: Louis P. Massa,
Vice President

The following terms shall have the following meanings:

FIXTURES, MACHINERY AND EQUIPMENT: All fixtures of every kind and nature whatsoever, now or hereafter located in, upon or about the real estate located at 15 Broadcommon Road, Bristol, Rhode Island, as more particularly described on Exhibit B attached hereto and incorporated herein by reference (the "Real Estate"), all buildings, structures, improvements and tenements of every kind or nature whatsoever now or hereinafter erected on the Real Estate and the land lying in the bed of any street, road or avenue, opened or proposed, and any and all sidewalks, plazas, alleys, strips and gores, in front of, adjoining or adjacent to the Real Estate; and all and singular the privileges, tenements, hereditaments, licenses, easements, party wall agreements, rights, royalties, mineral, oil and gas rights, rents, issues and profits, water, water rights, water stock, and appurtenances, reversion or reversions and remainder or remainders belonging or in any way appertaining to the Real Estate or any other location for incorporation into improvements located or to be located on the Real Estate, and all renewals and replacements thereof and additions, substitutions and accessions thereto (the "Fixtures"). The Fixtures shall be deemed to include, but without limiting the generality of the foregoing, all heating, lighting, laundry, incineration and power equipment, engines, pipes, pumps, tanks, motors, dynamos, boilers, fuel, conduits, switchboards, plumbing, lifting, refrigerating, ventilating, and communications apparatus, sprinkler system and other fire prevention and fire extinguishing apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, blinds, awnings, screens, storm doors, and windows, stoves, refrigerators, refrigerating plant, attached cabinets, partitions, ducts and compressors, gas and electric fixtures, ranges, stoves, disposals, rugs.

All machinery and equipment of every kind and nature whatsoever, now or hereafter located in or upon the Real Estate, or any part thereof, and all renewals and replacements thereof and additions, substitutions and accessions thereto (the "Machinery and Equipment"). The Machinery and Equipment shall be deemed to include, without limitation of the generality of the foregoing, all right, title and interest of Debtor in and to all machinery, fixtures, equipment, tools, construction materials, bricks, steel, wood, windows, window frames, glass, concrete, mortar, furnishings, furniture, carpets, appliances, cabinets, sinks, tubs, toilets, shower stalls, landscaping materials and improvements, now or any time hereafter attached to, placed upon, or used in any way in connection with the use, enjoyment, operation, maintenance and occupancy of the Real Estate.

All cash and non-cash proceeds of any of the foregoing Fixtures and/or Machinery and Equipment, including insurance proceeds, claims and settlements; and all proceeds and products of any Fixtures and/or Machinery and Equipment, including but not limited to any deposits or payments now or hereafter made by Debtor on any of the foregoing to be acquired by Debtor.

PREMIUMS: All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor and all proceeds of the conversion, voluntary or involuntary, of the Real Estate or the Fixtures, Machinery and Equipment, and/or any other property or rights described herein, or any part thereof, into cash or liquidated claims.

AWARDS: All awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to eminent domain, the alteration of the grade of any street, or any other injury to or decrease in the value of the Real Estate or the Fixtures, Machinery and Equipment, and/or any other property or rights described herein.

LEASES: All existing and future tenancies, subtenancies, leases and subleases of, and agreements now or hereafter affecting or having reference to, the whole or any part of the Real Estate and to which Debtor is a party, and any renewals or extensions thereof or leases or subleases in substitution therefor, whether oral or written, together with and including the Debtor's entire right, title and interest in such leases and subleases, including, but not limited to, all the right, power and authority of Debtor to alter, modify or change such leases and subleases, or to terminate the term thereof or accept a surrender thereof or to cancel the same or to waive or release the tenant from the performance or observance by the tenant of any obligation or condition thereof.

RENTALS AND OTHER PAYMENTS: All rents, issues and profits from the Real Estate and all other sums now or hereafter paid or payable to Debtor by tenants now or hereafter occupying the Real Estate or any portion thereof, under or by reason of all existing and future tenancies and leases and subleases of the whole or any part of the Real Estate, including, without limiting the generality of the foregoing language, any and all sums paid or payable to Debtor by reason of the exercise by any tenant, of any option, preemptive right or right of first refusal to purchase or lease the whole or any portion of the Real Estate, proceeds of rent insurance and business interruption insurance, so-called, proceeds of any insurance or guaranty of any lease or sublease of the whole or any portion of the Real Estate or of the obligations of any tenant under such lease, awards of damage or other sums paid or payable to Debtor by reason of the taking of all or any portion of the Real Estate by condemnation or other similar proceedings, all sums paid or payable to Debtor in addition to rental for such items as taxes, utilities and water charges, all sums paid or payable for use and occupancy of the Real Estate or any portion thereof, and all sums paid pursuant to settlement with or judgment against any tenant relating to any alleged breach of any lease, sublease or agreement.

EXHIBIT B

Legal Description

That certain lot or parcel of land with all the buildings and improvements thereon, situated in the Town of Bristol, County of Bristol, State of Rhode Island, as more particularly described as follows:

Commencing at a point on the West side of Broadcommon Road and 240 feet North of the intersection formed by the North side of Gooding Avenue and West side of Broadcommon Road which point in the Southeast corner of the land to be conveyed and the Northeast corner of land now or formerly of Darwin E. Clemens, thence running Westerly bounded on the South by land of Darwin E. Clemens and land of Abile L. and Ilda O. Gomes a distance of four hundred thirty and seventy-five one hundredths feet (430.75 ft.), thence running an interior angle of $85^{\circ}-38'$ and running Northerly bounded on the West by land of Dutra's Auto Body, Inc., a distance of one hundred seventy-four and fifty-nine one hundredths feet (174.59 ft.) thence turning an interior angle of $95^{\circ}-53'$ and running Easterly bounded on the North by land of the Grantor a distance of four hundred thirty and eight tenths feet (430.8 ft.), thence turning an interior angle of $84^{\circ} 25'$ and running Southerly bounded on the East by Broadcommon Road a distance of one hundred eighty-six feet to the point and place of beginning.

Subject to restrictions and easements of record.

Excepting therefrom the portion deeded out in Book 264 at Page 319, described as follows:

That certain lot or parcel of land with all improvements thereon, located on the westerly side of Broadcommon Road, Rhode Island, and described as follows:

Commencing at a point on the west side of Broadcommon Road and two hundred forty (240) feet north of the intersection formed by the north side of Gooding Avenue and the west side of Broadcommon Road, which point is the southeast corner of the land to be conveyed and the northeast corner of land now or formerly of Darwin E. Clemens; thence running westerly bounded on the south by land of Darwin E. Clemens a distance of five (5) feet; thence running northerly and parallel to Broadcommon Road bounded on the west by land now or formerly of this grantor a distance of one hundred eighty-six (186) feet, more or less, thence running easterly bounded northerly by land now or formerly of Walter A. Schulz and Janet Schulz a distance of five (5) feet to the westerly line of Broadcommon Road; thence running southerly bounded on the east by Broadcommon Road a distance of one hundred eighty-six (186) feet to the point and place of beginning.

Subject to easements and restrictions of record.

Property Address:

15 Broadcommon Road, Bristol, RI 02809