RI SOS Filing Number: 202125920430 Date: 11/17/2021 3:32:00 PM **UCC FINANCING STATEMENT FOLLOW INSTRUCTIONS** A. NAME & PHONE OF CONTACT AT FILER (optional) B. E-MAIL CONTACT AT FILER (optional) C SEND ACKNOWLEDGMENT TO (Name and Address) Edward G. Avila, Esq. Roberts Carroll Feldstein & Peirce 10 Weybosset Street, Suite 800 Providence, RI 02903 THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY 1. DEBTOR'S NAME: Provide only goe Debter name (falor 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debter's name); if any part of the Individual Debter'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) 18 ORGANIZATION'S NAME 405QL Holdings, LLC OR 15. INDIVIDUAL'S SURNAME ADDITIONAL NAME(S)INITIAL(S) SUFFIX FIRST PERSONAL NAME POSTAL CODE COUNTRY STATE 10 MAILING ADDRESS CITY USA North Kingstown RI 02852 P.O. Box 1890 2. DESTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact in I name; do not omit, modify, or abbreviate any part of the Ceptor's name) if any part of the Individual Debtor's name will not \$1 in line 2b, leave at of ftem 2 blank, check here and provide the Individual Debtor Information in Item 10 of the Financing Statement Addendum (Form UCC1Ad) 2ª ORGANIZATION'S NAME Tarbox Real Estate, L.L.C. OR 20. INDIVIDUAL'S SURNAME SUFFIX FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) COUNTRY STATE POSTAL CODE 2c MAJLING ADDRESS 02852 USA RI North Kingstown P.O. Box 1890 3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only see Secured Party name (Se of 30) 3ª ORGANIZATION'S NAME Bank Rhode Island SUFFIX OR 35. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) COUNTRY POSTAL CODE 3c MAJUING ADDRESS STATE RI 02903 **USA** Providence One Turks Head Place 4. COLLATERAL: This financing statement covers the following collateral.

See Exhibit "A" attached hereto and incorporated herein by reference.

5. Check only if applicable and check goly one box: Collaters isneld in a Trust (see UCC1Ad, item 17 and instructions)	8b. Check only if applicable and check only one box.
6a. Check <u>only</u> if applicable and check <u>only</u> one box	8b. Check only if applicable and check only one box.
Public-Finance Transaction Menufactured-Frome Transaction A Debtor is a Transmitting Utility	Agricultural Lian Non-UCC Filing
7. ALTERNATIVE DESIGNATION (* appřizable): Lessen/Lessor Consigner/Consignor Seller/B	Buyer Baflee/Ballor Licensee/Licensor
8. OPTIONAL FILER REFERENCE DATA: Our File No. 2116-712	

# UCC FINANCING STATEMENT ADDITIONAL PARTY

LLOWINSTRUCTIONS				
NAME OF FIRST DEBTOR: Same as line 18 or 16 on Fin because individual Debtor name did not fit, check here	nancing Statement; If line 1b was left blank			
18a, ORGANIZATION'S NAME				
405QL Holdings, LLC				
18b. INDIVIDUAL'S SURNAME				
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# EXHIBIT A

Debtor:

405QL Holdings, LL.C ("405QL Holdings")

Tarbox Real Estate, L.L.C. ("Tarbox Real Estate")

Due East Realty, LLC ("Due East Realty")

P.O. Box 1890

North Kingstown, Rhode Island 02852

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 (hereinafter defined), 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 (hereinafter defined) 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 (hereinafter defined), 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**

"Assignment" means, collectively, (i) the Assignment of Leases and Rents by 405QL Holdings to the Secured Party dated November 17, 2021; (ii) the Assignment of Leases and Rents by Tarbox Real Estate to the Secured Party dated November 17, 2021 (iii) the Assignment of Leases and Rents by Due East Realty to the Secured Party dated November 17, 2021, as amended from time to time.

"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, and all cash or non-cash Proceeds thereof.

"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.

"Loan Agreement" means the Loan Agreement dated November 17, 2021, by and among the Debtor and the Secured Party, as amended from time to time.

"Loan Documents" means, collectively, the Loan Agreement, the Note, the Security

Documents and any other documents executed by the Borrower in connection therewith on the

date hereof, any or all of which as amended from time to time.

"Mortgage" means, collectively, (i) the Mortgage and Security Agreement from the 405QL Holdings to Secured Party dated November 17, 2021; (ii) the Mortgage and Security Agreement from Tarbox Real Estate to Secured Party dated November 17, 2021 and (iii) the Mortgage and Security Agreement from Due East Realty to Secured Party dated November 17, 2021, with respect to each Debtor's respective ownership interest in the Premises, as amended

from time to time.

"Note" means the secured promissory note of the Debtor dated November 17, 2021 in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000), payable to the Secured Party, together with all amendments, renewals and extensions thereof.

"Obligations" means all obligations and liabilities of the Debtor to the Secured Party under the Loan Documents.

"Premises" means, collectively, (i) the real estate of Tarbox Real Estate located at 6941 and 6975 Post Road and 76 Namcock Road, North Kingstown, Rhode Island; (ii) the real estate of Due East Realty located at , 6964 Post Road, North Kingstown, Rhode Island; and (iii) the real estate of 405QL Holdings located at 405 Quaker Lane, West 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.

"Security Documents" means, collectively, the Mortgage, the Assignment and any other agreement or instrument of the Borrower now or hereafter securing the Note, as amended from time to time.

2116-712/#3766475

#### EXHIBIT B

#### Parcel A:

That certain lot or parcel of land with all buildings and improvements thereon situated on the easterly side of Post Road in the Town of North Kingstown, County of Washington, State of Rhode Island, bounded and described as follows:

Beginning at a granite bound set at the most northwesterly corner of Parcel B below which said point is also otherwise identified as being the most southwesterly corner of Lot No. 2 (two) on that plat entitled: "Proposed Subdivision of Land for THACAR, Inc. North Kingstonw, R.I. April, 1966 Scale 1'=80' K. W. Anthony, Eng'r, as recorded in the North Kingstown Land Evidence Records;

Thence turning and running in a general easterly direction, bounded southerly by said Tract 2 a distance of one hundred sixteen and 499/1000 (116.499) feet to a granite bound;

Thence turning an interior angle of 2° 52' 43" and running in a general westerly direction, bounded northerly by land now or formerly of JAW, Inc. a distance of one hundred sixteen and 273/1000 (116.273) feet to a granite bound set on the easterly side of Post Road;

Thence turning an interior angle of 90° 45′ 18″ and running in a general southerly direction bounded westerly by the said Post Road, a distance of five and 99/100 (5.99) feet to the granite bound and the point and place of beginning, the first described course and the last described course create an interior angle of 86° 21′ 59° by their intersection.

#### Parcel B:

That certain lot or parcel of land with all buildings and improvements thereon situated on the easterly side of Post Road in the Town of North Kingstown, County of Washington, State of Rhode Island, bounded and described as follows:

Beginning at a point in the easterly line of said Post Road at a point three hundred fifty (350) feet northerly from Newcomb Road, thence N. 1 degree W. bounded westerly by said Post Road seventy-five (75) feet to a corner, thence N. 89° E. three hundred one (301) feet, more or less, to a corner, thence S. 8° 30' W. bounded easterly by land now or formerly of Walter Riley seventy-six (76) feet, more or less, to a corner, thence 89° W. two hundred eighty-eight (288) feet, more or less, to the point and place of beginning.

### EXHIBIT B

#### PARCEL I

6975 Post Road, North Kingstown, RI

ALL THOSE CERTAIN LOTS or parcels of land with all the buildings and improvements thereon situated in the Town of North Kingstown, County of Washington, State of Rhode Island, bounded and described as follows:

Parcel A - (formerly AP 147, Lot 71)

BEGINNING at a wooden stake in the westerly line of Post Road in the Town of North Kingstown, the same being located at the northeasterly corner of land herein described and being the southeasterly corner of land now or formerly of F & G Enterprises, and proceeding in a southerly direction bounded easterly by said Post Road one hundred five (105) feet, more or less, to a point at land now or formerly of Weibel Motors, Inc.;

thence turning an interior angle of 90° and proceeding westerly bounded southerly by said Weibel Motors, Inc. land one hundred eighteen (118) feet, more or less, to a point;

thence turning an interior angle of 90° and running northerly one hundred five (105) feet, more or less, to a point at land now or formerly of F & G Enterprises;

thence turning an interior angle and proceeding easterly bounded northerly by said F & G Enterprises land one hundred eighteen feet (118) more or less, 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 B (Formerly AP 147, Lot 83)

Tract I

BEGINNING at a point on the southeasterly corner of the property herein described and that highway known as the Post Road, and running northerly, bounding easterly by said Post Road two hundred (200) feet to a point;

thence turning and forming an interior angle of 90° and running westerly, bounded northerly by land now or formerly of Irving J. Clary, one hundred (100) feet to a point;

Being a portion of the premises conveyed by Mary A. Clary to Irving J. Clary and Mary A. Clary by Deed dated November 23, 1955 and recorded in said North Kingstown Land Evidence Records in Deed Book 122 at page 217

BE ALL SAID MEASUREMENTS, more or less, or however otherwise the same may be bounded and described.

Parcel C - (formerty AP 147, Lot 82)

ALL THAT CERTAIN LOT or parcel of land with all the buildings and improvements located thereon, located on the westerly side of Post Road in North Kingstown, County of Washington, State of Rhode Island bounded and describes as follows:

BEGINNING at point in the westerly line of Post Road, said point being located fifty (50) feet right of Station 437+50.00 as shown on State Highway Plat 259;

thence running N 0° 05' 19" W, bounded easterly by Post Road, one hundred ninety-three and 80/100 (193.80) feet to an iron pin set;

thence turning an interior angle of 90° 00' 00" and running S 89° 54' 41" W, bounded northerly by land flow or formerly of Richard Gudoian, Jr., two hundred twenty-nine and 37/100 (229.37) feet to an iron pin set, said pin being located S 1 degree 07', 42" W. and six and 53/100 (6.53) feet of an existing granite bound;

thence turning an interior angle of 91° 13' 02" and running S 1 degree 07' 42° W, bounded westerly by Namcook Road, two hundred seventy-six and 22/100 (276.22) feet to an iron pin set on State Highway line 680;

thence turning an interior angle of 129° 52' 52" and running S 48° 59' 25" E, bounded southwesterly by Newcomb Road, sixty-six and 16/100 (66.16) feet to an iron pin set;

thence turning an interior angle of 131° 25′ 13° and running N 82° 25′ 47° E, bounded southerly by Newcomb Road, one hundred six and 29/100 (106.29) feet to a point on State Highway line 670;

thence turning an interior angle of 155° 02' 52° and running N 57° 28' 40° E, bounded southeasterly by Newcomb Road sixty-one and 98/100 (61.98) feet to an iron pin set on State Highway line 1741;

thence turning an interior angle of 122° 26' 01" and running N 0° 05' 19" W, bounded easterly by Post Road, forty (40) feet to a point on State Highway line 680;

thence turning an interior angle of 215° 32' 08" and running N 35° 26' 48" E, bounded southeasterly by Post Road, forty-seven and 64/100 (47.64) feet to the point and place of beginning, there forming an interior angle of 144° 27' 52" with the first-described course.

Excluding therefrom that portion of the property herein described taken by the State of Rhode Island by instrument recorded in Book 1295, Page 90.

Reference is hereby made to "Administrative Subdivision Plan for Tarbox Real Estate L.L.C. filed July 27, 1998 as Plat #1583, hanging file #208, for further depiction of the land.

BE ALL SAID MEASUREMENTS, more or less, or however otherwise the same may be bounded and described.

TOGETHER BEING designated as Lot 83, Assessor's Plat 147 of the Town of North Kingstown, as presently constituted, for reference purposes only.

## PARCEL 2

6941 Post Road, North Kingstown, RI

ALL THAT CERTAIN LOT, or parcel of land with all buildings and improvements thereon situated on the westerly side of Post Road in the Town of North Kingstown, County of Washington, State of Rhode Island, bounded and described as follow,:

BEGINNING at a point in the westerly line of said Post Road, said point being the southeasterly corner of the within described premises and the northeasterly corner of land now or formerly of Irving J. Cleary;

thence northerly bounding easterly on said Post Road, ninety-five (95) feet to land now or formerly of Robert E. Kettell, et al;

thence westerly bounding northerly on said Kettell land one hundred eighty-three and 50/100 (183.50) feet to Namcook Road;

thence southerly bounding westerly on said Namcook Road, eighty-eight and 8/10 (88.8) feet to land now or formerly of said Irving J. Cleary;

thence turning an interior angle of 82° 05' and running easterly bounding southerly on said land, one hundred ninety-six and 15/100 (196.15) feet to the point and place of beginning.

TOGETHER with any and all drainage rights as set forth in deed recorded in Book 97 at Page 475 of the North Kingstown Land Evidence Records.

BE ALL SAID MEASUREMENTS, more or less, or however otherwise the same may be bounded and described.

BEING designated as Lot 69, Assessor's Plat 147 of the Town of North Kingstown, as presently constituted, for reference purposes only.

PARCEL 3 (AP 147, Lot 5)

BEGINNING at a point on the easterly side of Namcook Road at the northwest comer of land conveyed to Weibel Motors, Inc. by deed from Irving J. Clary dated July 1, 1970 and recorded in the North Kingstown Land Evidence Records in Deed Book 226 at page 99;

thence easterly bounded southerly by said Weibel Motor's land ninety-three and 20/100 (93.20) feet more or less, to a point;

thence turning an interior angle of 90° and proceeding in a northerly direction one hundred five (105) feet more or less, to a point;

thence tuning an interior angle of 90° and proceeding westerly bounded northerly by land now or formerly of F & G Enterprises and proceeding seventy eight and 15/100 (78.15) fee more or less, to the easterly side of Namcook Road;

thence turning and proceeding in a generally southeasterly direction one hundred eight (108) feet more or less to the point and place of beginning.

Said premises are subject to easements of record in Book 52 at page 160 and Book 44 at page 422 and n book 97 at page 475.

BEING designated as Lot 5, Assessor's Plat 147 of the Town of North Kingstown, as presently constituted, for reference purposes only.

#### EXHIBIT B

#### Parcel I

All that certain lot or parcel of land together with the buildings and improvements thereon situated in the Town of West Warwick, County of Kent, Sate of Rhode Island, bounded and described as follows:

Beginning at a point on the Southerly line of Cowesett Avenue at the Northwesterly comer of the herein described parcel, said point being located 67.51 feet Easterly along an arc with a central angle of 13° 52' 44" from a Rhode Island Highway Bound at station 213+, 89.55 on State Highway Plat 207; thence turning Southeasterly and Southerly along an arc on said Highway Plat 357.81 feet to a Rhode Island Highway Bound at station 209+ 10.81; thence turning and running Southerly along the Westerly line of Quaker Lane 167.44 feet to a stake at a point 34.70 feet off the center line of Quaker Lane; thence turning an interior angle of 90° 3' 00" and running Westerly bounded Southerly by land now or formerly of Eva R. Saulmon, 200 feet to a point to land now or formerly of Jullan Hasberg, et ux; thence turning an Interior angle of 89° 55' and running Northerly bounded Westerly partly on land of said Julian Hasberg et ux and partly on land now or formerly of Joseph M. Zetts, et ux, 433.94 feet to the place of beginning.

Subject to a right-of-way on the Southerly 20 feet of the above described parcel and together with and including a right-of-way 20 feet in width adjoining on said land formerly of George Roche, et ux; and new or formerly of Eva R. Saulmon as of record will appear.

#### Parcel II

A certain lot or parcel of land located on the westerly side of Quaker Lane in the Town of West Warwick County of Kent, in the State of Rhode Island more particularly bounded and described as follows:

Beginning at an iron rod in the westerly line of said Quaker Lane, One Hundred and Twenty-Five (125) feet northerty of a stone bound in the westerly line of Quaker Lane which stone bound is at the northeasterly corner of land now or lately of Sallou Associates, said point also being located Fifty-Four and Thirty Six One Hundredths (54.36) feet opposite Station 204 + 73.35 as shown on State Highway Plat No. 1825; thence continuing along the westerly line of said Quaker Lane, Two Hundred Fifty-Five and 01/100 (255.01) feet to the TRUE POINT OF BEGINNING which point is the northeasterly corner of land now or formerly of Sun Refining and Marketing Company and a northeasterly corner of the herein described parcel; then westerly One Hundred and Twenty-Five and 0/100 (125.00) feet bounded southerly by said Sun Refining and Marketing Company land; thence turning an interior angle of 270°-33'-45" and running southerly a distance of Two Hundred and Fifty-Five and 00/100 (255.00) feet bounded easterly by said Sun Refining and Marketing Company land; thence turning an interior angle of 89°-26'-15" and running in a westerly direction Seventy-Five and 00/100 feet bounded southerly by land now or formerly of John Buontempo; thence turning an interior angle of 90°-33'-45" and running northerly a distance of Two Hundred and Seventy-Five and 00/100 (275.00) feet bounded westerly by land now or formerly of Paul F. McCann et ux; Herbert W. Coulter, Jr. et ux; Leon Manoukian; and Julian Nasberg et ux; then turning an interior angle of 89°-26'-15" and running in an easterty direction Two Hundred and 0/100 (200.00) feet to a point in the westerly line of said Quaker Lane bounded northerty by land now or formerly of Leo D. Boyajian and Roberta Boyajian; then turning an interior angle of 90°-33'-45" and running southerty Twenty and 0/100 feet along the westerly line of said Quaker Lane to the TRUE POINT OF BEGINNING. The first and last course forming an Interior angle of 89°26'-15".

Subject to a right-of-way on the northerly 20 feet of the above described parcel and together with and including a right of way 20 feet in width adjoining on saidland now or formerlyh of Howard A. Lindstom as of record will appear