

# UCC-1 Form

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## FILER INFORMATION

*Full name:*

*Email Contact at Filer:* DMARTINEZ@BAYCOASTBANK.COM

## SEND ACKNOWLEDGEMENT TO

*Contact name:* BAYCOAST BANK

*Mailing Address:* 330 SWANSEA MALL DRIVE

*City, State Zip Country:* SWANSEA, MA 02777 USA

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## DEBTOR INFORMATION

*Org. Name:* 1120 PROFESSIONAL CENTER LLC

*Mailing Address:* 1120 AQUIDNECK AVENUE

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

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## SECURED PARTY INFORMATION

*Org. Name:* BAYCOAST BANK

*Mailing Address:* 330 SWANSEA MALL DRIVE

*City, State Zip Country:* SWANSEA, MA 02777 USA

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## TRANSACTION TYPE: STANDARD

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## COLLATERAL

SEE EXHIBIT "A" AND "B" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

## EXHIBIT A

**Debtor:** 1120 Professional Center LLC  
1120 Aquidneck Avenue  
Middletown, RI 02842

**Secured Party:** BayCoast Bank  
330 Swansea Mall Drive  
Swansea, MA 02777

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

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 1120 Aquidneck Avenue, Middletown, 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

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

All that certain lot or parcel of land, with the buildings and improvements thereon, located in the Town of Middletown, County of Newport, State of Rhode Island, being bounded and described as follows:

### PARCEL ONE:

Beginning at a point located in the westerly line of Aquidneck Avenue which marks the northeasterly corner of the parcel herein described; thence proceeding in a general westerly direction a distance of one hundred fifteen and 29/100 (115.29) feet to a point, bounded northerly by land now or formerly of Olin D. Gambrell, Sr., et ux, being described as Parcel B on the hereinafter-mentioned plat; thence turning an interior angle of 82 degrees 21' and proceeding in a general southerly direction a distance of one hundred thirty (130) feet to a point located in the northerly line of Reardon Drive, bounded westerly partly by land now or formerly of Sandra L. Gallagher and partly by Parcel Two below; thence turning an interior angle of 90 degrees 30' and proceeding in a general easterly direction a distance of ninety-five and 50/100 feet to a point located in said westerly line of Aquidneck Avenue, bounded southerly on Reardon Drive; thence turning an interior angle of 98 degrees 42' and proceeding in a general northerly direction along said westerly line of Aquidneck Avenue a distance of one hundred seventeen (117) feet to the point and place of beginning, bounded easterly on Aquidneck Avenue; said last course forming an interior angle of 88 degrees 27' with course hereinbefore mentioned.

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

BEING designated as Parcel A on that certain plat entitled, "Certain Land of the Assigns of John Clarke's Estate, Middletown, R.I. 10/30/70 Scale 1" = 20', Prepared by Malcolm E. Berrett, P.E.", which said plat is recorded in the Middletown Land Evidence Records in Book 11 at Page 33.

### PARCEL TWO:

Beginning at a point located ninety-five and 5/10 (95.5) feet west of Aquidneck Avenue, said point being the southwest corner of Parcel One above and the southeast corner of the herein-described parcel; thence N 87 degrees 37' 48" W ten and 70/100 (10.70) feet to a point; thence along a curve to the right with a radius of twenty and 00/100 (20.00) feet, an arc length of twenty-nine and 52/100 (29.52) feet to a point; thence N 3 degrees 4' 10" W thirty-seven and 44/100 (37.44) feet to a point; thence along a curve to the right with a radius of twenty and 00/100 (20.00) feet, an arc length of thirty-one and 42/100 (31.42) feet to a point; thence N 86 degrees 55' 50" E eighteen and 01/100 (18.01) feet to said Parcel One, the last five courses bounded southerly, westerly and northerly by Reardon Drive; thence S 3 degrees 40' 12" W seventy-eight and 90/100 (78.90) feet bounded easterly by said Parcel One, to the point and place of beginning.

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

Being more particularly described on that certain plat of land entitled: Plan of Certain Land in the Town of Middletown, A.P. 1143, Reardon Drive by: Warren Hall, Town Engineer, 1" = 20' #833-FBT1 June 3, 1999", a copy of which is attached to that certain Decree recorded in Book 537 at Page 71 of the said Records.

Being together designated as Lot 71 on Tax Assessor's Plat 113 of the Town of Middletown, as presently constituted, for reference purposes only.