

UCC-1 Form

FILER INFORMATION

Full name: **DENISE MARTINEZ**

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**

DEBTOR INFORMATION

Org. Name: **ELIAS DEVELOPMENT LLC**

Mailing Address: **54 BARKER AVENUE**

City, State Zip Country: **WARREN, RI 02885 USA**

SECURED PARTY INFORMATION

Org. Name: **BAYCOAST BANK**

Mailing Address: **330 SWANSEA MALL DRIVE**

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

TRANSACTION TYPE: STANDARD

COLLATERAL

ALL LEASES AND RENTS AS MORE PARTICULARLY SET FORTH IN EXHIBIT "A" AND "B" ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

EXHIBIT A

All of Debtor's right, title and interest in and to (i) all leases, subleases and tenancies, whether written or oral, now or hereafter existing with respect to any portion or portions of the premises owned by Debtor in the Town of Warren, Rhode Island situated at 47 Barker Avenue, which premises may be more particularly described in Exhibit B attached hereto, together with all buildings and improvements now or hereafter constructed thereon (all of such premises being hereinafter collectively referred to as the "Premises"), together with any renewals or extensions thereof and leases, subleases and tenancies in substitution therefor (all of which are hereinafter referred to as the "Assigned Leases"), (ii) all rents and other payments of every kind due or payable and to become due and payable to the Debtor, its successors and assigns, as a result of any use, possession or occupancy of any portion or portions of the Premises, including, but not limited to, security deposits, tax or operating expense escalation payments, percentage rent, additional rent, or any other payments arising from any license, use permit or concession, (iii) all right, title and interest of the Debtor in and to any and all guarantees of the Assigned Leases, and (iv) any awards which may be made in respect of Debtor's interest in any of the Assigned Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court.

EXHIBIT B

That certain parcel of land, together with all buildings and improvements thereon, situated on the easterly side of Middle Street and the westerly side of Barker Avenue in the Town of Warren, County of Bristol, State of Rhode Island, bounded and described as follows:

Beginning at a point located fifty two and 54/100 (52.54) feet northerly, along the easterly line of Middle Street, from a bolt in asphalt pavement, said bolt being at the southeast corner of the intersection of Cross Street and Middle Street, said point being the southwest corner of the parcel herein described;

thence proceeding northerly bounded westerly on said Middle Street one hundred and ten (110.00) feet to the southwest corner of land now or formerly of Marjorie Moniz;

thence turning an interior angle of 90°-00'-00" and proceeding easterly, bounding northerly by said Moniz land a distance of one hundred seventy-eight and 63/100 (178.63) feet, more or less, to the northeast corner of the parcel herein described, at the westerly line of Barker Avenue;

thence turning an interior angle of 81°-00'-00" and proceeding southerly bounding easterly on said Barker Avenue a distance of one hundred eleven and 37/100 (111.37) feet to a point and other land of John S. Machado and Linda C. Machado;

thence turning an interior angle of 99°-00'-01" and proceeding westerly bounded southerly by said Machado land a distance of one hundred sixty-one and 21/100 (161.21) feet, to the easterly line of Middle Street at the point and place of the beginning, there forming an interior angle of 89°-59'-59" with the first described course.

Said parcel containing 18,791 plus or minus square feet of land and is shown on a plan entitled, "Topographic Plan of Land, John S. & Linda C. Machado, 47 Barker Avenue, Warren, Rhode Island" dated 6/25/96, Revised 12/13/96, Scale 1"=20', Project M-489 by Geisser Engineering Corporation, 227 Wampanoag Trail, Riverside, RI.

Meaning and intending to convey the same premises described in a deed from Norman Jay Bolotow, Trustee of Trust Estate A of The Machado Family Trust - 1985, to John S. Machado and Linda C. Machado, which deed was recorded in the Records of Land Evidence in said Town of Warren on December 13, 1995 at 11:18 a.m. in Book 244 at Page 252.

SUBJECT TO: restrictions and easements of record, if any, and taxes assessed by said Town of Warren, sewer assessment and sewer rates and water rates, if any.