

UCC-1 Form

FILER INFORMATION

Full name: **EDWARD G. AVILA, ESQUIRE**

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SEND ACKNOWLEDGEMENT TO

Contact name: **ROBERTS CARROLL FELDSTEIN & PEIRCE**

Mailing Address: **10 WEYBOSSET STREET, SUITE 800**

City, State Zip Country: **PROVIDENCE, RI 02903 USA**

DEBTOR INFORMATION

Org. Name: **SOUTH COUNTY INVESTMENTS, LLC**

Mailing Address: **422 MAIN STREET**

City, State Zip Country: **SOUTH KINGSTOWN, RI 02879 USA**

SECURED PARTY INFORMATION

Org. Name: **WEBSTER BANK, NATIONAL ASSOCIATION**

Mailing Address: **200 EXECUTIVE BOULEVARD**

City, State Zip Country: **SOUTHINGTON, CT 06489 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE NO. 2629-205

COLLATERAL

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

EXHIBIT A

Debtor: South County Investments, LLC
422 Main Street
South Kingstown, Rhode Island 02879

Secured Party: Webster Bank, National Association
200 Executive Boulevard
Southington, Connecticut 06489

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; and including, without limitation, any Equipment.

"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 422 Main Street, Wakefield, 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.

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EXHIBIT B

That certain tract or parcel of land situated on the southerly side of Main Street in the Village of Wakefield, Town of South Kingstown, County of Washington and State of Rhode Island, bounded and described as follows:

Commencing at a point in the southerly line of Main Street, said point being the northeasterly corner of the herein conveyed parcel and also the point of intersection of said southerly line of Main Street and the northerly bank of the Saugatucket River; thence running along the southerly line of Main Street to land now or formerly of Arthur S. Grasso and wife, Mabel G. Grasso; thence turning an interior angle of 90 degrees and running in a general southeasterly direction a distance of 163 feet to a drill hole in a stone bound, bounded westerly by said Grasso land; thence turning an interior angle 216 degrees 04' and running in a general southerly direction of 55.68' to a drill hole in a stone bound; thence at an interior angle of 143 degrees 56' and running in a general southeasterly direction a distance of 26' to an iron pipe; thence at an interior angle of 270 degrees and running in a general southwesterly direction a distance of 141.27' to a northeasterly line of land formerly of Samuel Rodman Robinson, Jr. et ux (now or lately of John P. Brown et ux), the last three courses bounding on said Grasso land; thence at an interior angle of 95 degrees 49' and running in a general southeasterly direction a distance of 75.43' to an iron pipe, bounded westerly by said land of John P. Brown, et ux, thence in a continuation of said line 8.00 feet more or less to the Saugatucket River; thence turning and running in a northeasterly direction along the northerly bank of said river to a point or place of beginning; or however else bounded and described.

Meaning and intending to convey all of the real estate conveyed to John P. Jones by deed of Wakefield Trust Company dated September 28, 1944 and recorded in South Kingstown Land Evidence Records in Book 57 at Page 42-43, and by deed from Annie C. Bradley dated October 1, 1945, which deed is recorded in said Land Evidence Records in Book 58 at Page 229, and by deed from Agnes R. Cullens dated January 29, 1952, which deed is recorded in said Land Evidence Records in Book 71 at Page 196, excepting however, those two parcels of real estate conveyed by John P. Jones to Albert M. Meibel by deed dated February 15, 1952, which deed is recorded in Book 71 at Page 222, and by deed dated October 19, 1954, which deed is recorded in Book 76 at Page 49, reference being made hereto to all plats accompanying said deed and recorded herewith.

Being also described as Lot 40 am 56-3 on that certain administrative subdivision entitled "ADMINISTRATIVE SUB DIVISION IN THE TOWN OF SOUTH KINGSTOWN, RHODE ISLAND LOT 39 OF ASSESSORS MAP 56-3 OWNED BY DDL, LLC 446 MAIN STREET, SOUTH KINGSTOWN, RI LOT 40 OF ASSESSORS MAP 56-3 OWNED BY DAVID R. AND ANTONIA C. CHAPPELL 422,424,428,430 AND 434 MAIN STREET, SOUTH KINGSTOWN, RI. STEVEN M. PINCH P.L.S. 148 SCALE 1=30' MARCH 2010. RECORDED ON MAP C 2010-30.