

UCC-1 Form

FILER INFORMATION

Full name: **RICHARD F. HENTZ, ESQ.**

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SEND ACKNOWLEDGEMENT TO

Contact name: **MCGUNAGLE HENTZ, PC**

Mailing Address: **2088 BROAD STREET**

City, State Zip Country: **CRANSTON, RI 02905 USA**

DEBTOR INFORMATION

Org. Name: **CREST PROPERTIES, INC.**

Mailing Address: **3399 SOUTH COUNTY TRAIL**

City, State Zip Country: **EAST GREENWICH, RI 02818 USA**

SECURED PARTY INFORMATION

Org. Name: **GREENWOOD CREDIT UNION**

Mailing Address: **2669 POST ROAD**

City, State Zip Country: **WARWICK, RI 02886 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: RI SECRETARY OF STATE

COLLATERAL

I. PREMISES: 75 ROBERTS STREET, WEST WARWICK, RHODE ISLAND 02893 (ASSESSOR'S PLAT 6; LOTS 203, 216, AND 1029), AS MORE PARTICULARLY DESCRIBED IN THE EXHIBIT A ATTACHED HERETO (THE "MORTGAGED PROPERTY"). II. IMPROVEMENTS: ALL IMPROVEMENTS NOW OR HEREAFTER SITUATED UPON THE MORTGAGED PROPERTY, TOGETHER WITH ALL FIXTURES NOW OR HEREAFTER OWNED BY THE DEBTOR OR IN WHICH DEBTOR HAS AN INTEREST (BUT ONLY TO THE EXTENT OF SUCH INTEREST) AND PLACED IN OR UPON THE MORTGAGED PROPERTY OR THE BUILDINGS OR IMPROVEMENTS THEREON (COLLECTIVELY THE "IMPROVEMENTS"). III. EASEMENTS: ANY EASEMENT, BRIDGE, OR RIGHT OF WAY, CONTIGUOUS OR ADJOINING THE MORTGAGED PROPERTY AND THE IMPROVEMENTS THEREON, AND ALL OTHER EASEMENTS, IF ANY, INURING TO THE BENEFIT OF THE MORTGAGED PROPERTY. IV. LEASES AND RENTS: ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN AND TO ANY LEASES OR OTHER AGREEMENTS FOR USE OF THE MORTGAGED PROPERTY OR THE IMPROVEMENTS AND ALL RENTS, SECURITY DEPOSITS, AND OTHER PROCEEDS OF SUCH LEASES AND OTHER AGREEMENTS, IN EACH CASE WHETHER NOW OR HEREAFTER EXISTING, RELATING TO THE MORTGAGED PROPERTY OR THE IMPROVEMENTS, AS PROVIDED IN A MORTGAGE DEED, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS OF EVEN DATE HERewith DELIVERED BY THE DEBTOR TO THE SECURED PARTY. (CONTINUED ON UCC1AD UCC FINANCING STATEMENT ADDENDUM)

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME	
OR 9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME				
OR 10b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11. ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME				
OR 11b. INDIVIDUAL'S SURNAME				
FIRST PERSONAL NAME		ADDITIONAL NAME(S)/INITIAL(S)		
SUFFIX				
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

<p>13. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)</p> <p>15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):</p>	<p>14. This FINANCING STATEMENT: <input type="checkbox"/> covers timber to be cut <input type="checkbox"/> covers as-extracted collateral <input type="checkbox"/> is filed as a fixture filing</p> <p>16. Description of real estate:</p>
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17. MISCELLANEOUS:

EXHIBIT A

Legal Description

PARCEL I:

That certain lot of land, with all the buildings and improvements thereon, situated in the Town of West Warwick, in the County of Kent and State of Rhode Island, laid out and delineated as Lot Numbered Twenty-One (21) on that plat entitled, "Arctic Centre Plat -Warwick, RI. Belonging to AK. Barnes, Surveyed & Platted Dec'r. 1873 by R Smith Mowry", which plat is recorded in the Land Records of said Town of West Warwick in Plat Book 1, at Page 61, and on Plat Card 96.

PARCEL II:

That certain lot or parcel of land, with all buildings and improvements thereon, located in the Town of West Warwick, Rhode Island, bounded and described as follows:

Beginning at a point on the northwesterly side of Robert Street, said point of beginning being the southeasterly corner of Lot Numbered Twenty-One (21) on that plat entitled, "Arctic Centre Plat-Warwick, RI. Belonging to AK. Barnes, Surveyed & Platted Dec'r. 1873 by R Smith Mowry", which plat is recorded in the Land Records of the Town of West Warwick; thence running southwesterly, bounded southeasterly by Robert Street, fifty-eight and 06/100 (58.06) feet, more or less, to the southeasterly corner of Lot 24 on the aforesaid plat; thence turning and running forty three and 22/100 (43.22) feet, more or less, to land now or formerly of Jean Y. Pion, et ux, Joan E.; thence turning an interior angle of 90° and running northerly, bounded westerly by said Pion land, fifty (50) feet, more or less, to Lot 21 on the aforesaid plat; thence turning and running easterly, bounded northerly by Lot 21 on the aforesaid\plat, seventy two and 73/100 (72. 73) feet, more or less, to Robert Street and the point and place of beginning.

PARCEL III:

That certain lot or parcel of land, with all the buildings and improvements thereon, located in the Town of West Warwick, Rhode Island, comprising the easterly fifty-eight (58) feet in depth by the entire width of Lot Numbered Twenty-Three (23) on that plat entitled, "Arctic Center Plat - Warwick, RI. Belonging to AK. Barnes, Surveyed & Platted Dec'r. 1873 by R Smith Mowry", which plat is recorded in the Land Records of said Town of West Warwick.

Property Address:

75 Roberts Street
West Warwick, Rhode Island 02893
Plat 6 Lots 203, 216 and 1029

EXHIBIT B

A. Equipment, Etc.: All of the Debtor's interest in and to all machinery, equipment, fixtures, inventory, goods, materials, supplies, records, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, licenses (including liquor license), other rights, bank deposits and other accounts, cash, policies and certificates of insurance, and general intangibles, whether now or hereafter existing, for use on or in connection with the Mortgaged Property.

B. Proceeds for Damage to the Mortgaged Property: All proceeds (including without limitation, insurance and condemnation proceeds) paid for any damage done to the Mortgaged Property or any part thereof.

C. Utility Deposits: All right, title and interest of the Debtor in and to all monetary deposits which 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 Mortgaged Property.

D. Records: All of the records and books of account now or hereafter maintained by Debtor in connection with the operation of the business of the Debtor.

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 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 therefore; all cash or non-cash Proceeds.

"Fixtures" shall mean "fixtures" within the meaning 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 therefore, 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 therefore.

"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.

"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 Mortgaged Property, (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 Mortgaged Property, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Mortgaged Property, and (d) any products or rents of any of the Mortgaged Property.