

UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

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

Mailing Address: **10 WEYBOSSET ST., SUITE 800**

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

DEBTOR INFORMATION

Org. Name: **JAKE DEVELOPMENT CO., LLC**

Mailing Address: **295 GEORGE WASHINGTON HIGHWAY**

City, State Zip Country: **SMITHFIELD, RI 02917 USA**

Org. Name: **ROLLINGWOOD ACRES, INC.**

Mailing Address: **295 GEORGE WASHINGTON HIGHWAY**

City, State Zip Country: **SMITHFIELD, RI 02917 USA**

SECURED PARTY INFORMATION

Org. Name: **THE WASHINGTON TRUST COMPANY**

Mailing Address: **23 BROAD STREET**

City, State Zip Country: **WESTERLY, RI 02891 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE NO. 2007-404

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT A

Debtor: Jake Development Co., LLC
Rollingwood Acres, Inc.
295 George Washington Highway
Smithfield, Rhode Island 02917

Secured Party: The Washington Trust Company
23 Broad Street
Westerly, Rhode Island 02891

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 295 George Washington Highway, 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.

2007-404/#3818093

EXHIBIT B

Parcel I

That certain lot or parcel of land, with all buildings and improvements thereon, located on the southeasterly side of Washington Highway in the Town of Smithfield, County of Providence, and State of Rhode Island, bounded and described as follows:

Beginning at a Rhode Island highway bound set in the southeasterly line of Washington Highway opposite center line station 234 + 13.48 as shown on R.I. highway plat 361; thence running northeasterly along said southeasterly line of Washington Highway in the arc of a curve having a radius of 12,340.90 feet and a central angle of $0^{\circ} 18' 06''$ a distance of sixty-five (65) feet to a corner; thence turning an interior angle and running southwesterly bounded southeasterly by land now or lately of Joseph Rathier a distance of three hundred eight and $43/100$ (308.43) feet to an angle; thence turning an interior angle of $211^{\circ} 02' 58''$ and running southerly bounded easterly by said Rathier land and by land now or lately of George H. Keene et ux a distance of four hundred twenty and $50/100$ (420.50) feet to a granite bound set for a corner; thence turning an interior angle of $318^{\circ} 05' 29''$ and running northeasterly bounded northwesterly by said Keene land a distance of seven hundred sixty three and $06/100$ (763.06) feet to a corner; thence turning an interior angle of $47^{\circ} 27' 36''$ and running southerly bounded easterly by land now or lately of R. I. Industrial Facilities Corp.; a distance of six hundred six and $07/100$ (606.07) feet to an angle; thence turning an interior angle of $181^{\circ} 27' 16''$ and continuing southerly and bounded easterly by land now or lately of Antonio Asquino a distance of seven hundred fifty and $60/100$ (750.60) feet to a field stone bound set for a corner; thence turning an interior angle of $108^{\circ} 36' 27''$ and running westerly bounded southerly by land now or lately of Robert E. Doorley et al a distance of one thousand seven hundred two and $34/100$ (1702.34) feet to a corner in the northeasterly line of Douglas Pike; thence turning an interior angle of $98^{\circ} 16' 53''$ and running northwesterly along said northeasterly line of Douglas Pike a distance of five hundred seventy three and $63/100$ (573.63) feet to a corner; thence turning an interior angle of $90^{\circ} 42'$ and running northeasterly bounded northwesterly by land now or lately of Louise V. Davis a distance of one hundred sixty eight and $63/100$ (168.63) feet to an angle; thence turning an interior angle of $178^{\circ} 10'$ and continuing northeasterly bounded northwesterly by said Davis land a distance of sixty and $21/100$ (60.21) feet to an angle; thence turning an interior angle of $194^{\circ} 29' 51''$ and continuing northeasterly bounded northwesterly by said Davis land a distance of three hundred twenty four and $21/100$ (324.21) feet to an angle; thence turning an interior angle of $168^{\circ} 05' 44''$ and continuing northeasterly bounded northwesterly by land now or lately of Vincent H. Capaldi et ux and by land now or lately of John F. Capaldi et al a distance of six hundred ninety six and $63/100$ (696.63) feet to a corner; thence turning an interior angle of 90° and running northwesterly bounded southwesterly by said land of John F. Capaldi et al a distance of five hundred sixty and $88/100$ (560.88) feet to a corner in said southeasterly line of Washington Highway; thence turning an interior angle of 90° and running northeasterly along said southeasterly line of Washington Highway a distance of seven hundred ninety four and $57/100$ (794.57) feet to the point or place of beginning.

295 George Washington Highway and 961 Douglas Pike, Smithfield, RI 02917 -
AP 46 AL 71, 74 & 76

Tract 1

That certain lot or parcel of land, with all the buildings and improvements thereon, situated on the southerly side of Washington Highway, in the Town of Smithfield, County of Providence and State of Rhode Island, bounded and described as follows:

Beginning at the intersection of the southerly line of Washington Highway with the southwesterly line of Meeting House Road, now called Lydia Ann Road; thence running S 57 1/2° E eighty-six (86) feet; bounding northeasterly on said Lydia Ann Road to an iron rod; thence running S 53 1/2° W, a distance of seventy (70) feet to an iron rod; thence running S 17° E forty-five (45) feet to an iron rod; thence running S 47° W five hundred thirty-six (536) feet to a stake, said last three (3) courses bounding on land now or formerly of Joseph G.A Rathier and wife, Marion; thence turning and running N 13° E two hundred fifty-five and 5/10 (255.5) feet to a heap of stones at land now or formerly of David Harris; thence running N 48° E three hundred twelve (312) feet to an iron pipe in the southerly line of Washington Highway, thence running easterly bounding northerly on said Washington Highway eighty-one (81) feet to the point and place of beginning.

311 George Washington Highway, Smithfield, RI 02917 - AP 46 AL 73

Tract 2

That certain lot or parcel of land, with all the buildings and improvements thereon, situated on the southwesterly side of Lydia Ann Road (formerly Meeting House Road) in the Town of Smithfield, County of Providence, and State of Rhode Island, bounded and described as follows:

Beginning at a point in said southwesterly line of Lydia Ann Road, which said point is eighty-six (86) feet southeasterly of the intersection of the southerly line of Washington Highway and the southwesterly line of Lydia Ann Road, as measured along said southwesterly of Lydia Ann Road; thence running S 53 1/2° W a distance of seventy (70) feet to an iron rod; thence running S 17° E forty-five (45) feet to an iron rod; thence running S 47° W five hundred thirty-six (536) feet to a stake, said last three (3) courses bounding on land now or lately of Joseph G.A. Rathier and wife, Marion E.; thence turning and running S 13° W one hundred sixty-five (165) feet to an iron pin in a chestnut stump; thence running N 55° E seven hundred forty-two (742) feet, bounding southeasterly on land now or lately of Elnanan Tucker, to a heap of stones at land now or lately of Chloe Jack; thence turning and running N 1° E one hundred fifteen (115) feet to the southwesterly line of Lydia Ann Road, and bounding southeasterly on said Jack land; thence turning and running N 63° W., along said southwesterly side of Lydia Ann Road, a distance of one hundred fifty-five (155) feet, to the point and place of beginning.

105 Lydia Ann Drive, Smithfield, RI 02917 - AP 46 AL 72

That certain lot or parcel of land with all buildings and improvements thereon, located easterly of the easterly line of Douglas Pike and on the westerly line of RI Interstate Rt. 295, in the Town of Smithfield, County of Providence, State of Rhode Island and bounded and described as follows:

Starting at a point on the easterly line of Douglas Pike at the southwest corner of land now or formerly of CVS Caremark # 99487-01 and the northwest corner of land now or formerly of New Life Worship Center Inc., said point being opposite and (50.00) feet right of station 286+98.82 on R.I. Highway plat # 2342;

Thence running easterly at an angle to the right of $100^{\circ}49'40''$ against the easterly line of Douglas Pike and running easterly along said CVS Caremark # 99487-01 land and along said New Life Worship Center land (557.03) feet;

Thence: Turning an angle to the right of $179^{\circ}55'29''$ and running easterly along said CVS Caremark # 99487-01 land and along said New Life Worship Center Land (291.38) feet

TO THE POINT AND PLACE OF BEGINNING:

Thence: Turning an angle to the right against the previous course of $180^{\circ}00'00''$ and running easterly along said New Life Worship Center Land (464.26) feet;

Thence: Turning an angle to the right of $189^{\circ}48'31''$ and running easterly along said New Life Worship Center Land (450.15) feet;

Thence: Turning an angle to the right of $182^{\circ}48'56''$ and running easterly along said New Life Worship Center Land (557.36) feet to the westerly line of RI Interstate Rt. 295;

Thence: Turning an angle to the right of $113^{\circ}10'25''$ and running northerly along said RI Interstate Rt. 295 (499.22) feet;

Thence: Turning an angle to the right of $157^{\circ}44'51''$ and running northerly along said RI Interstate Rt. 295 (86.48) feet;

Thence: Turning an angle to the right of $154^{\circ}15'51''$ and running northerly along said RI Interstate Rt. 295 (212.68) feet;

Thence: Turning an angle to the right of $212^{\circ}57'31''$ and running northerly along said RI Interstate Rt. 295 (552.09) feet;

Thence: Turning an angle to the right of $95^{\circ}31'37''$ and running westerly along land now or formerly of LAR Associates LLC. (522.16) feet;

Thence: Turning an angle to the right of $180^{\circ}05'10''$ and running westerly along land now or formerly of LAR Associates LLC. (444.78) feet;

Thence: Turning an angle to the right of $85^{\circ}38'57''$ and running southerly along land now or formerly of Rollingwood Acres Inc. (838.06) feet;

EXHIBIT B

Thence: Turning an angle to the right of $251^{\circ}22'33''$ and running easterly along said Rollingwood Acres Inc. land (909.78) feet, said previous nine courses being more or less;

Thence: Turning an angle to the right of $90^{\circ}00'00''$ and running southerly (346.00) feet;

Thence: Turning an angle to the right of $81^{\circ}57'04''$ and running easterly along land now or formerly of CVS/Care Mark # 99487-01 (104.06) feet;

Thence: Turning an angle to the right of $257^{\circ}06'45''$ and running southerly along land now or formerly of CVS/Care Mark # 99487-01 (303.07) feet;

Thence: Turning an angle to the right of $197^{\circ}30'28''$ and running southerly along land now or formerly of CVS/Care Mark # 99487-01 (95.00) feet TO THE POINT AND PLACE OF BEGINNING and forming an angle to the right of $90^{\circ}00'00''$ with the first course from the point and place of beginning.

Meaning and intending to describe the parcel labeled "AP 45 LOT 18 N/F JAKE DEVELOPMENT CO. LLC. EXISTING 33.09 +- AC. PROPOSED 44.36 AC. +-" on that plan entitled: "SMITHFIELD, RI ADMINISTRATIVE SUBDIVISION PREPARED FOR CLYDE DEVELOPMENT CO., LLC. 295 GEORGE WASHINGTON HWY. SMITHFIELD, RI 02917 AND JAKE DEVELOPMENT CO., LLC. 295 GEORGE WASHINGTON HWY. SMITHFIELD, RI 02917 TOTAL # OF LOTS =2 TOTAL AREA = 44.36 AC. +- SURVEY OF AP 46 LOT 75 AP 45 LOT 18 DOUGLAS PIKE RTE. 7 ROUTE 295 ZONE - HC & PC DECEMBER 3, 2019 BY MARSH & LONG SURVEYING, INC. 450 GEO. WASH. HWY. SMITHFIELD, RI (401) 231-0900", which said plan is recorded in the Land Evidence Records of the Town of Smithfield as Instrument No. 20200004.

955 Douglas Pike, Smithfield, RI 02917 - AP 45 AL 18