



**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

<b>A NAME &amp; PHONE OF CONTACT AT FILER (optional)</b> Name: Wolters Kluwer Lien Solutions Phone: 800-331-3282 Fax: 818-662-4141	
<b>B E-MAIL CONTACT AT FILER (optional)</b> uccfilingreturn@wolterskluwer.com	
<b>C SEND ACKNOWLEDGMENT TO: (Name and Address)</b> 32814 - THE	
Lien Solutions P.O. Box 29071 Glendale, CA 91209-9071	85970184  RIRI
File with: Secretary of State, RI	

**THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY**

1 DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name). If any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a ORGANIZATION'S NAME Offshore Trading Co., Inc.						
OR	1b INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
213 Water Street			New Shoreham	RI	02807	USA

2 DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name). If any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a ORGANIZATION'S NAME						
OR	2b INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY

3 SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a ORGANIZATION'S NAME The Washington Trust Company, of Westerly						
OR	3b INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
23 Broad Street			Westerly	RI	02891	USA

4 COLLATERAL This financing statement covers the following collateral  
 See Exhibit A Attached

5 Check only if applicable and check only one box: Collateral is:  held in a Trust (see UCC1Ad, item 17 and Instructions),  being administered by a Decedent's Personal Representative

6a Check only if applicable and check only one box:  Public-Finance Transaction  Manufactured-Home Transaction  A Debtor is a Transmitting Utility

6b Check only if applicable and check only one box:  Agricultural Lien  Non-UCC Filing

7 ALTERNATIVE DESIGNATION (if applicable):  Lessee/Lessor  Consignee/Consignor  Seller/Buyer  Bailee/Bailor  Licensee/Licensor

8 OPTIONAL FILER REFERENCE DATA  
 85970184 C and I: D. Kmetz 91250160



## EXHIBIT A

**DEBTOR:** OFFSHORE TRADING COMPANY  
213 Water Street  
Block Island, RI 02807

**SECURED PARTY:** THE WASHINGTON TRUST COMPANY  
23 Broad Street  
Westerly, RI 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, licenses, 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, PERMITS AND LICENSES:** 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. All licenses and permits including any alcohol beverage license issued and used at the premises.

### **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 9102(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 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 213 Water Street and 34 Ocean Avenue, Block Island, 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.

---

## EXHIBIT A - LEGAL DESCRIPTION

Office File No: Offshore Trading

Beginning at a point on the southerly line of Ocean Avenue, and located at the northeasterly corner of the land herein described; said point also being the northwesterly corner of land now or formerly of the Block Island Historical Society; thence running westerly along Ocean Avenue, 75.00 feet to the northeasterly corner of lot 3-2; thence turning an interior angle of  $90^{\circ} - 00' - 00''$  and running southerly bounded westerly by lot 3-2, 215.36 feet to the centerline of a stone wall; thence turning an interior angle of  $79^{\circ} - 22' - 48''$  and running 49.25 feet along a stone wall to a drill hole; thence turning an interior angle of  $186^{\circ} - 14' - 05''$  and running easterly 118.34 feet along a stone wall to a drill hole; thence turning an interior angle of  $190^{\circ} - 36' - 04''$  and running easterly 29.20 feet along a stone wall to a drill hole at the end of said stone wall, the last three courses bounded southerly by land now or formerly of Flavis S. Clark; thence turning an interior angle of  $86^{\circ} - 35' - 07''$  and running northeasterly bounded easterly by Old Town Road, 20.04 feet to land now or formerly of Block Island Historical Society; thence turning an interior angle of  $93^{\circ} - 24' - 53''$  and running northwesterly 29.86 feet to a point, thence turning an interior angle of  $168^{\circ} - 59' - 49''$  and running southwestery 80.56 feet to an iron pin set in a rock, the last two courses bounded northerly by land now or formerly of the Block Island Historical Society; thence turning an interior angle of  $271^{\circ} - 08' - 05''$  and running northerly bounded easterly by land now or formerly of the Block Island Historical Society 184.31 feet to the point and place of beginning, said course making an interior angle of  $90^{\circ} - 00' - 00''$  with the first described course; said lot contains 19,125 square feet