

UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

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Mailing Address: 10 WEYBOSSET ST., SUITE 800

City, State Zip Country: PROVIDENCE, RI 02903 USA

DEBTOR INFORMATION

Org. Name: EAST GREENWICH PARTNERS, LLC

Mailing Address: 461 MAIN STREET

City, State Zip Country: EAST GREENWICH, RI 02818 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

CUSTOMER REFERENCE: OUR FILE NO. 4784-291

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT A

Debtor: East Greenwich Partners, LLC
461 Main Street
East Greenwich, RI 02818

Secured Party: BayCoast Bank
330 Swansea Mall Drive
Swansea, MA 02777

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 461 Main Street, East Greenwich, 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 with all buildings and improvements thereon situated on the northwesterly side of Main Street, in the Town of East Greenwich, County of Kent and State of Rhode Island, bounded and described as follows:

Beginning at a point in the northwesterly line of said Main Street one hundred seventeen and 52/100 (117.52) feet southwesterly from the southwesterly line of Union Street, said point of beginning being at the northeasterly corner of a building on the herein described premises, and running thence southwesterly bounding southeasterly on said Main Street seventy-one and 38/100 (71.38) feet to land now or lately of George C. Erinakes et al; thence turning an interior angle of $89^{\circ} 50' 40''$ and running northwesterly bounding southwesterly on said last named land two hundred ninety (290) feet to Liberty Street; thence turning and interior angle of $90^{\circ} 03' 40''$ and running northeasterly bounding northwesterly on said Liberty Street one hundred eighty and 20/100 (180.20) feet to the southwesterly line of Union Street thence turning an interior angle of $92^{\circ} 41' 40''$ and running southeasterly bounding northeasterly on said Union Street one hundred eight and 50/100 (108.50) feet; thence turning an interior angle of $178^{\circ} 20' 15''$ and running southeasterly bounding northeasterly on said Union Street forty-three and 14/100 (43.14) feet to land now or formerly of Richard Realty, Inc.; thence turning an interior angle of $89^{\circ} 03' 45''$ and running southwesterly bounding southeasterly on said land now or lately of Richard Realty, Inc. one hundred fifteen and 19/100 (115.19) feet, more or less, to a corner of a wall of a building on the premises herein conveyed; thence turning an interior angle of $269^{\circ} 55' 40''$ and running southeasterly bounding northeasterly on said land now or lately of Richard Realty, Inc. and along the wall of said building on said herein described as premises one hundred thirty-eight (138) feet, more or less, to the point and place of beginning.

Together with and subject to rights and easements of record.

Property is also known as AP 3 Lot 286, with an address of 461 Main Street, East Greenwich, Rhode Island.