

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: **OCEAN HOLDINGS LLC**

Mailing Address: **9 POST ROAD**

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

SECURED PARTY INFORMATION

Org. Name: **WESTERLY COMMUNITY CREDIT UNION**

Mailing Address: **4979 TOWER HILL ROAD**

City, State Zip Country: **WAKEFIELD, RI 02879 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: RI SECRETARY OF STATE

COLLATERAL

I. PREMISES: 9 POST ROAD, WESTERLY, RHODE ISLAND 02891 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

Ocean Holdings LLC

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):

V. PERSONAL PROPERTY & 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 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 Mortgaged Property or the Improvements, together with any renewals, replacements, or additions thereto or substitutions therefore, and all proceeds and products thereof now or hereafter located at, or used in connections with the operation of the Mortgaged Property or the Improvements, including without limitation the following set forth in Exhibit B attached hereto.

13. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut

☐ covers as-extracted collateral

☒ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

See Exhibit A attached hereto and incorporated herein by reference.

17. MISCELLANEOUS:

EXHIBIT A

Legal Description

That certain parcel of property being generally located on the southerly side of Post Road (U.S. Rt. 1), in the Town of Westerly, County of Washington, and State of Rhode Island, said parcel being depicted on that plan entitled, "Administrative Subdivision Plan, BOCADA Westerly, LLC 9 Post Road, Westerly, RI, AP 98 Lots 107 & 108, Scale: 1" =20', October 29, 2014, Sheet 1 of 1, On-Site Engineering, Inc., Westerly, Rhode Island". Reference being made to said plan and, by reference, is made apart hereof. Said parcel being more particularly bounded and described as follows:

BEGINNING at a corner of the parcel herein described on the southerly line of Post Road, said corner also being the northwesterly corner of land now or formerly of Carparelli Enterprises, LLC as depicted on the reference plan;

Thence proceeding in a generally southwesterly direction, bounded generally easterly by said land of Carparelli Enterprises, LLC, as depicted on the referenced plan, a distance of one hundred fifteen and 28/100 (115.28) feet, more or less, to a corner of the parcel herein described, said corner also being the southwesterly corner of said Carparelli Enterprises, LLC land;

Thence proceeding in a generally southeasterly direction, bounded generally northerly by said land of Carparelli Enterprises, LLC, as depicted on the referenced plan, a distance of one hundred eighty-five (185) feet, more or less, to a corner of the parcel herein described at land now or formerly of Robert H. & Eleanor M. Hoffman Revocable Trust;

Thence proceeding in a generally southwesterly direction, bounded generally easterly by said land of Robert H. & Eleanor M. Hoffman Revocable Trust, as depicted on the referenced plan, a distance of one hundred eighty-four and 35/100 (184.35) feet, more or less, to the southeasterly corner of the parcel herein described at land now or formerly of C&C Capital Holdings, LLC;

Thence proceeding in a generally northwesterly direction, bounded generally southerly in part by said land of C&C Capital Holdings, LLC and in part by land now or formerly of the State of Rhode Island, as depicted on the referenced plan, a distance of two hundred forty-three and 89/100 (243.89) feet, more or less, to a corner of the parcel herein described;

Thence proceeding in a generally northeasterly direction, bounded generally westerly by said land of the State of Rhode Island, as depicted on the referenced plan, a distance of one hundred four and 31/100 (104.31) feet, more or less, to a corner of the parcel herein described;

Thence proceeding in a generally northwesterly direction, bounded generally southerly by said land of the State of Rhode Island, as depicted on the referenced plan, a distance of two hundred forty-seven and 52/100 (247.52) feet, more or less, to the southwesterly corner of the parcel herein described;

Thence proceeding in a generally northeasterly direction, by and along the easterly line of Airport Road, as depicted on the referenced plan, a distance of one hundred five (105.00) feet, to the northwesterly corner of the parcel herein described;

Thence proceeding in a generally northeasterly direction, by and along the southerly line of Post Road, as depicted on the referenced plan, a distance of one hundred seventy (170.00) feet, to a corner of the parcel herein described;

Thence continuing in a generally northeasterly direction, by and along the southerly line of Post Road, as depicted on the referenced plan, a distance of forty-four and 36/100 (44.36) feet, to a corner of the parcel herein described;

Thence proceeding in a generally southeasterly direction, by and along the southerly line of Post Road, as depicted on the referenced plan, a distance of one hundred six (106) feet, more or less, to the point and place of beginning.

Property Address:

9 Post Road

Westerly, Rhode Island 02891

Plat: 98 Lot: 107

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.