

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

<b>A. NAME &amp; PHONE OF CONTACT AT FILER (optional)</b> <b>Jim Kelly- 401-272-5800</b>
<b>B. E-MAIL CONTACT AT FILER (optional)</b> <b>jkelly@simmonsllc.com</b>
<b>C. SEND ACKNOWLEDGMENT TO (Name and Address)</b>  <div style="border: 1px solid black; padding: 5px;"> <b>Simmons Associates, Ltd.</b>  <b>155 South Main Street, Suite 301</b>  <b>Providence, RI 02903</b>  <b>Attn: JVK</b> </div>

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)

<b>1a. ORGANIZATION'S NAME</b> <b>Chan Brothers Property Management, LLC</b>				
<b>OR</b>	<b>1b. INDIVIDUAL'S SURNAME</b>	<b>FIRST PERSONAL NAME</b>	<b>ADDITIONAL NAME(S)/INITIAL(S)</b>	<b>SUFFIX</b>
<b>1c. MAILING ADDRESS</b> <b>2318 West Shore Road</b>		<b>CITY</b> <b>Warwick</b>	<b>STATE</b> <b>RI</b>	<b>POSTAL CODE</b> <b>02889</b>
			<b>COUNTRY</b> <b>USA</b>	

**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)

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

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

<b>3a. ORGANIZATION'S NAME</b> <b>Coastal Credit Union</b>				
<b>OR</b>	<b>3b. INDIVIDUAL'S SURNAME</b>	<b>FIRST PERSONAL NAME</b>	<b>ADDITIONAL NAME(S)/INITIAL(S)</b>	<b>SUFFIX</b>
<b>3c. MAILING ADDRESS</b> <b>1200 Central Avenue</b>		<b>CITY</b> <b>Pawtucket</b>	<b>STATE</b> <b>RI</b>	<b>POSTAL CODE</b> <b>02861</b>
			<b>COUNTRY</b> <b>USA</b>	

**4 COLLATERAL** This financing statement covers the following collateral:

The Collateral consists of all assets of the Debtor, including, without limitation, all Personal Property of the Debtor now or hereafter related or located at the Real Estate located known as 0 and 2318 West Shore Road, and 0 Canfield Avenue, Warwick, Rhode Island, and as more particularly described on Exhibit A attached hereto and incorporated herein by reference, and including, but not limited to, the Collateral as more particularly described on Exhibit B attached hereto and incorporated herein by reference.

<b>5</b> Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad item 17 and Instructions); <input type="checkbox"/> being administered by a Decedent's Personal Representative	
<b>6a.</b> Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public Finance Transaction <input type="checkbox"/> Manufactured Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	<b>6b.</b> Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
<b>7 ALTERNATIVE DESIGNATION</b> (if applicable) <input type="checkbox"/> Lessor/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
<b>8 OPTIONAL FILER REFERENCE DATA</b> <b>RI Secretary of State-Term Loan</b>	

## 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

**Chan Brothers Property Management, 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)

\*1a ORGANIZATION'S NAME

OR

\*1b 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)

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

**Not Applicable**

**Street Addresses:**

**0 and 2318 West Shore Road, and 0 Canfield Avenue, Warwick, Rhode Island**

**Legal Description:**

**See Exhibit A, attached hereto and incorporated herein by reference**

17 MISCELLANEOUS

## **EXHIBIT A**

### **LEGAL DESCRIPTION FOR:**

**0 and 2318 West Shore Road and 0 Canfield Avenue, Warwick, Rhode Island**

#### **PARCEL ONE:**

That certain lot or parcel of land together with all buildings and improvements thereon situated on the southerly side of West Shore Road in the City of Warwick, County of Kent and State of Rhode Island and bounded and described as follows:

BEGINNING at a point on the southerly side of West Shore Road, which said point is the northeasterly corner of the within described premises and the northwesterly corner of land now or formerly of Charles Y. Chin; and from thence running in a west, northwesterly direction one hundred fifty-two and 65/100 (152.65) feet, more or less, bounded north-northeasterly by said West Shore Road; thence turning an interior angle of 76 degrees 29' 15" and running southerly bounded westerly by land now or lately of Charles Y. Chin and Raymond Lee a distance of one hundred fifty-four and 61/100 (154.61) feet, more or less; thence turning an interior angle of 103 degrees 28' 20" and running easterly, bounded southerly by land now or formerly of Tinwah Leung and Fund Yin Leung and in part on land now or formerly of Larry Andrews and Nancy J. Andrews one hundred sixteen and 34/100 (116.34) feet, more or less; thence turning an interior angle of 90 degrees 02' 25" and running one hundred fifty (150) feet, more or less to the point and place of beginning. Said last described and first described line meet to form an interior angle of 90 degrees 00' 00".

#### **PARCEL TWO:**

Those certain lots of land with all the buildings and improvements thereon situated at the southeasterly corner of West Shore Road and Canfield Avenue in the City of Warwick, County of Kent and State of Rhode Island, laid out and delineated as Lots No. 1 (one) to 5 (five), both inclusive, on that plat entitled, "TUSKETUCKET BEACH ANNEX BELONGING TO STEPHEN D. WATSON WARWICK, R.I. SEPT., 1920 P.L. WATSON, ENG'R." which plat is recorded with the Records of Land Evidence in said City of Warwick in Plat Book 6 at page 17 and (copy) on Plat Card 269.

**\*0 and 2318 West Shore Road, and 0 Canfield Avenue, Warwick, RI 02886 - AP 361 AL 418, 421 and 872**

EXHIBIT B  
TO UCC-1 FINANCING STATEMENT

Debtor: **Chan Brothers Property Management, LLC**  
2318 West Shor Road  
Warwick, RI 02889

Secured Party: **Coastall Credit Union**  
1200 Central Avenue  
Pawtucket, RI 02861

All the tangible and intangible personal property (including goods, equipment, machinery, tools and other personal property described herein) and fixtures of every kind and description now or hereafter owned by Debtor or in which Debtor has an interest (but only to the extent of such interest), situated or to be situated upon or used in connection with the real property described below (the "Premises") or in any of said buildings and improvements, and relating to the Premises and the Improvements (as defined in the Mortgage Deed, Security Agreement and Fixture Filing from Debtor in favor of the Secured Party (the "Mortgage")), together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products of, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements thereon, including without limitation the following:

A. **EQUIPMENT, ETC.:** All of 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 and other accounts, 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 Mortgaged Property (as defined in the Mortgage) 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 set forth in the Mortgage.

C. **LEASES AND RENTS:** All of the Debtor's right, title and interest in and to any leases or other agreements for use of any of the Premises or Improvements and all rents, security deposits, and other proceeds, products, offspring or profits of such leases and other agreements, in each case whether now or hereafter existing, relating to the Premises or Improvements, as provided in a Collateral Assignment of Rents and Leases of even date herewith delivered by the Debtor to the Secured Party.

D. **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 Premises.

E.       RECORDS: All of the records and books of account now or hereafter maintained by Debtor in connection with the operation of the Premises.

F.       NAME AND GOODWILL: The right, in event of foreclosure under the Mortgage of the Mortgaged Property, to take and use any name by which the Mortgaged Property is then known or any variation of the words hereof, and the goodwill of Debtor with respect thereto.

The Premises is located in the City of Warwick, State of Rhode Island, and known as 0 and 2318 West Shore Road, and 0 Canfield Avenue, Warwick, Rhode Island