

UCC-1 Form

FILER INFORMATION

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City, State Zip Country: **WARWICK, RI 02886 USA**

DEBTOR INFORMATION

Org. Name: **MARASCO & NESSELBUSH REALTY, LLC**

Mailing Address: **685 WESTMINSTER STREET**

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

COLLATERAL

FIXTURES, MACHINERY AND EQUIPMENT: ALL FIXTURES OF EVERY KIND AND NATURE WHATSOEVER OWNED BY DEBTOR, NOW OR HEREAFTER LOCATED IN, UPON OR ABOUT THE REAL ESTATE LOCATED AT 675-699 WESTMINSTER STREET, PROVIDENCE, RHODE ISLAND (PLAT 25, LOT 254; PLAT 25, LOT 458, AND PLAT 25, LOT 441) AS MORE PARTICULARLY DESCRIBED ON EXHIBIT B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE (THE "REAL ESTATE"), ALL BUILDINGS, STRUCTURES, IMPROVEMENTS AND TENEMENTS OF EVERY KIND OR NATURE WHATSOEVER NOW OR HEREAFTER ERECTED ON THE REAL ESTATE AND THE LAND LYING IN THE BED OF ANY STREET, ROAD OR AVENUE, OPENED OR PROPOSED, AND ANY AND ALL SIDEWALKS, PLAZAS, ALLEYS, STRIPS AND GORES, IN FRONT OF, ADJOINING OR ADJACENT TO THE REAL ESTATE; AND ALL AND SINGULAR THE PRIVILEGES, TENEMENTS, HEREDITAMENTS, LICENSES, EASEMENTS, PARTY WALL AGREEMENTS, RIGHTS, ROYALTIES, MINERAL, OIL AND GAS RIGHTS, RENTS, ISSUES AND PROFITS, WATER, WATER RIGHTS, WATER STOCK, AND APPURTENANCES, REVERSION OR REVERSIONS AND REMAINDER OR REMAINDERS BELONGING OR IN ANY WAY APPERTAINING TO THE REAL ESTATE OR ANY OTHER LOCATION FOR INCORPORATION INTO IMPROVEMENTS LOCATED OR TO BE LOCATED ON THE REAL ESTATE, AND ALL RENEWALS AND REPLACEMENTS THEREOF AND ADDITIONS, SUBSTITUTIONS AND ACCESSIONS THERETO (THE "FIXTURES"). THE FIXTURES SHALL BE DEEMED TO INCLUDE, BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL HEATING, LIGHTING, LAUNDRY, INCINERATION AND POWER EQUIPMENT, ENGINES, PIPES, PUMPS, TANKS, MOTORS, DYNAMOS, BOILERS, FUEL, CONDUITS, SWITCHBOARDS, PLUMBING, LIFTING, REFRIGERATING, VENTILATING, AND COMMUNICATIONS APPARATUS, SPRINKLER SYSTEM AND OTHER FIRE PREVENTION AND FIRE EXTINGUISHING APPARATUS, AIR COOLING AND AIR CONDITIONING APPARATUS, ELEVATORS, ESCALATORS, SHADES, BLINDS, AWNINGS, SCREENS, STORM DOORS, AND WINDOWS, STOVES, REFRIGERATORS, REFRIGERATING PLANT, ATTACHED CABINETS, PARTITIONS, DUCTS AND COMPRESSORS, GAS AND ELECTRIC FIXTURES, RANGES, STOVES, DISPOSALS, RUGS. ALL MACHINERY AND EQUIPMENT OF EVERY KIND AND NATURE WHATSOEVER OWNED BY DEBTOR, NOW OR HEREAFTER LOCATED IN OR UPON THE REAL ESTATE, OR ANY PART THEREOF, AND ALL RENEWALS AND REPLACEMENTS THEREOF AND ADDITIONS, SUBSTITUTIONS AND ACCESSIONS THERETO (THE "MACHINERY AND EQUIPMENT"). THE MACHINERY AND EQUIPMENT SHALL BE DEEMED TO INCLUDE, WITHOUT LIMITATION OF THE GENERALITY OF THE FOREGOING, ALL RIGHT, TITLE AND INTEREST OF DEBTOR IN AND TO ALL MACHINERY, FIXTURES, EQUIPMENT, TOOLS, CONSTRUCTION MATERIALS, BRICKS, STEEL, WOOD, WINDOWS, WINDOW FRAMES, GLASS, CONCRETE, MORTAR, FURNISHINGS, FURNITURE, CARPETS, APPLIANCES, CABINETS, SINKS, TUBS, TOILETS, SHOWER STALLS, LANDSCAPING MATERIALS AND IMPROVEMENTS, NOW OR ANY TIME HEREAFTER ATTACHED TO, PLACED UPON, OR USED IN ANY WAY IN CONNECTION WITH THE USE, ENJOYMENT, OPERATION, MAINTENANCE AND OCCUPANCY OF THE REAL ESTATE. ALL CASH AND NON CASH PROCEEDS OF ANY OF THE FOREGOING FIXTURES AND/OR MACHINERY AND EQUIPMENT, INCLUDING INSURANCE PROCEEDS, CLAIMS AND SETTLEMENTS; AND ALL PROCEEDS AND PRODUCTS OF ANY FIXTURES AND/OR MACHINERY AND EQUIPMENT, INCLUDING BUT NOT LIMITED TO ANY DEPOSITS OR PAYMENTS NOW OR HEREAFTER MADE BY DEBTOR ON ANY OF THE FOREGOING TO BE ACQUIRED BY DEBTOR. **PREMIUMS:** ALL UNEARNED PREMIUMS, ACCRUED, ACCRUING OR TO ACCRUE UNDER INSURANCE POLICIES NOW OR HEREAFTER OBTAINED BY DEBTOR AND ALL PROCEEDS OF THE CONVERSION, VOLUNTARY OR INVOLUNTARY, OF THE REAL ESTATE OR THE FIXTURES, MACHINERY AND EQUIPMENT, AND/OR ANY OTHER PROPERTY OR RIGHTS DESCRIBED HEREIN, OR ANY PART THEREOF, INTO CASH OR

LIQUIDATED CLAIMS. AWARDS: ALL AWARDS OR PAYMENTS, INCLUDING INTEREST THEREON, AND THE RIGHT TO RECEIVE THE SAME, WHICH MAY BE MADE WITH RESPECT TO EMINENT DOMAIN, THE ALTERATION OF THE GRADE OF ANY STREET, OR ANY OTHER INJURY TO OR DECREASE IN THE VALUE OF THE REAL ESTATE OR THE FIXTURES, MACHINERY AND EQUIPMENT, AND/OR ANY OTHER PROPERTY OR RIGHTS DESCRIBED HEREIN. LEASES: ALL EXISTING AND FUTURE TENANCIES, SUBTENANCIES, LEASES AND SUBLEASES OF, AND AGREEMENTS NOW OR HEREAFTER AFFECTING OR HAVING REFERENCE TO, THE WHOLE OR ANY PART OF THE REAL ESTATE AND TO WHICH DEBTOR IS A PARTY, AND ANY RENEWALS OR EXTENSIONS THEREOF OR LEASES OR SUBLEASES IN SUBSTITUTION THEREFOR, WHETHER ORAL OR WRITTEN, TOGETHER WITH AND INCLUDING THE DEBTOR'S ENTIRE RIGHT, TITLE AND INTEREST IN SUCH LEASES AND SUBLEASES, INCLUDING, BUT NOT LIMITED TO, ALL THE RIGHT, POWER AND AUTHORITY OF DEBTOR TO ALTER, MODIFY OR CHANGE SUCH LEASES AND SUBLEASES, OR TO TERMINATE THE TERM THEREOF OR ACCEPT A SURRENDER THEREOF OR TO CANCEL THE SAME OR TO WAIVE OR RELEASE THE TENANT FROM THE PERFORMANCE OR OBSERVANCE BY THE TENANT OF ANY OBLIGATION OR CONDITION THEREOF. RENTALS AND OTHER PAYMENTS: ALL RENTS, ISSUES AND PROFITS FROM THE REAL ESTATE AND ALL OTHER SUMS NOW OR HEREAFTER PAID OR PAYABLE TO DEBTOR BY TENANTS NOW OR HEREAFTER OCCUPYING THE REAL ESTATE OR ANY PORTION THEREOF, UNDER OR BY REASON OF ALL EXISTING AND FUTURE TENANCIES AND LEASES AND SUBLEASES OF THE WHOLE OR ANY PART OF THE REAL ESTATE, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING LANGUAGE, ANY AND ALL SUMS PAID OR PAYABLE TO DEBTOR BY REASON OF THE EXERCISE BY ANY TENANT, OF ANY OPTION, PREEMPTIVE RIGHT OR RIGHT OF FIRST REFUSAL TO PURCHASE OR LEASE THE WHOLE OR ANY PORTION OF THE REAL ESTATE, PROCEEDS OF RENT INSURANCE AND BUSINESS INTERRUPTION INSURANCE, SO CALLED, PROCEEDS OF ANY INSURANCE OR GUARANTY OF ANY LEASE OR SUBLEASE OF THE WHOLE OR ANY PORTION OF THE REAL ESTATE OR OF THE OBLIGATIONS OF ANY TENANT UNDER SUCH LEASE, AWARDS OF DAMAGE OR OTHER SUMS PAID OR PAYABLE TO DEBTOR BY REASON OF THE TAKING OF ALL OR ANY PORTION OF THE REAL ESTATE BY CONDEMNATION OR OTHER SIMILAR PROCEEDINGS, ALL SUMS PAID OR PAYABLE TO DEBTOR IN ADDITION TO RENTAL FOR SUCH ITEMS AS TAXES, UTILITIES AND WATER CHARGES, ALL SUMS PAID OR PAYABLE FOR USE AND OCCUPANCY OF THE REAL ESTATE OR ANY PORTION THEREOF, AND ALL SUMS PAID PURSUANT TO SETTLEMENT WITH OR JUDGMENT AGAINST ANY TENANT RELATING TO ANY ALLEGED BREACH OF ANY LEASE, SUBLEASE OR AGREEMENT.

Exhibit "B"

PROPERTY DESCRIPTION

That certain lot or parcel of land with all the buildings and improvements thereon, situated on the northwesterly side of Westminster Street, and the southeasterly side of Lyman Street, in the City of Providence, County of Providence, State of Rhode Island, and shown as "A.P. 25, Lot #177" & "A.P. 25, Lot #252" on that plan entitled "Administrative Subdivision for Six Hundred Eighty One Westminster, L.L.C., A.P. 25, Lots #177, #252 & #254, Providence, Rhode Island, October 20, 2005, Scale: 1 inch equals 30 feet" prepared by Marc N. Nyberg Associates, Inc., more particularly bounded and described as follows:

Beginning at a point in the northwesterly line of said Westminster Street, said point being seventy eight and twenty four one hundredths (78.24) feet southwesterly from the intersection between the northwesterly line of Westminster Street and the southwesterly line of Stewart Street, as measured along the northwesterly line of Westminster Street, said point being the most southwesterly corner of land now or formerly owned by 681 Westminster, L.L.C. and the most southeasterly corner of the parcel hereby described;

thence: running southwesterly, following the northwesterly line of said Westminster Street, twenty-five and thirty-three one hundredths (25.33) feet;

thence: turning an interior angle of $181^{\circ} 07' 29''$ and running southwesterly, following the northwesterly line of said Westminster Street, eleven and twenty-one one hundredths (11.21) feet to an eleven (11) foot wide gangway;

thence: turning an interior angle of $89^{\circ} 25' 52''$ and running northwesterly, bounding southwesterly on said eleven (11) foot wide gangway, ninety-nine and four one hundredths (99.04) feet;

thence: turning an interior angle of $269^{\circ} 04' 03''$ and running southwesterly, bounding southeasterly of said eleven (11) foot wide gangway, eleven and zero one hundredths (11.00) feet to land now or formerly owned by Cerce Group, L.L.C.;

thence: turning an interior angle of $90^{\circ} 55' 57''$ and running northwesterly, bounding southwesterly on land of said Cerce Group, L.L.C., fifty-one and twenty-nine one hundredths (51.29) feet to the southeasterly line of said Lyman Street;

thence: turning an interior angle of $90^{\circ} 37' 50''$ and running northeasterly, following the southeasterly line of said Lyman Street, seventeen and fifty-five one hundredths (17.55) feet;

thence: turning an interior angle of $178^{\circ} 47' 30''$ and running northeasterly, following the southeasterly line of said Lyman Street, twenty-eight and fifty-six one hundredths (28.56) feet to land of said 681 Westminster, L.L.C.;

thence: turning an interior angle of $91^{\circ} 07' 14''$ and running southeasterly, bounding northeasterly on land of said 681 Westminster, L.L.C., one hundred fifty and fifty-six one hundredths (150.56) feet to the POINT AND PLACE OF BEGINNING, the last line forming an interior angle of $88^{\circ} 54' 04''$ with the first described line.

Together with all right, title and interest in and to the aforesaid gangway as contained in a deeds recorded in Book 3623 Page 220 and in Book 1268 Page 283 of the Providence Land Evidence records, and, subject to that certain gangway easement recorded in Book 1205 Page 951 of the Providence Land Evidence Records.

PROPERTY ADDRESS:
699 Westminster Street
Providence, RI
AP 25 Lot 458

All that certain lot, or parcel of land, with the buildings and improvements thereon, located in the City and County of Providence, State of Rhode Island, being bounded and described as follows:

Beginning at a reinforcement bar to be set at a point on the easterly line of Stewart Street, at the most southwesterly corner of said herein-described parcel, said point being 6.87 feet northerly along Stewart Street from the corner of Stewart Street and Westminster Street;

thence running N 15 degrees 48' 53" W a distance of 143.57 feet to a reinforcement bar to be set at the corner of Stewart Street and Lyman Street;

thence running N 74 degrees 08' 47" E a distance of 47.89 feet to a reinforcement bar to be set;

thence turning and running southerly along a curve to the right having a radius of 115.57 feet for a distance of 30.66 feet;

thence continuing southerly along a curve to the left having a radius of 60.00 feet for a distance of 21.88 feet;

thence running S 28 degrees 29' 02" E a distance of 32.46 feet to a point; thence running S 13 degrees 49' 05" W a distance of 67.00 feet to a point; thence running S 70 degrees 37' 51" W a distance of 22.44 feet to the point and place of beginning.

Be all said measurements, more or less, or however otherwise the same may be bounded and described.

Being designated as Parcel 1 on Rhode Island State Highway Plat No. 11078.

PROPERTY ADDRESS:
675 Westminster Street
Providence, RI
AP 25 Lot 441

All that certain lot, or parcel of land, with the buildings and improvements thereon, located on the southerly side of Lyman Street in the City and County of Providence, State of Rhode Island, being bounded and described as follows:

Being laid out and designated as "AP. 25, Lot #254" on that certain plat of land entitled: "Administrative Subdivision for Six Hundred Eighty-One Westminster, LLC A.P. 25, Lots # 177, #252 & #254 Providence, Rhode Island October 20, 2005 Scale: 1 inch equals 30 feet", which said plat is recorded in the Providence Land Evidence Records in Plat Book 69 at Page 35, being further bounded and described as follows:

Being bounded southerly by Westminster Street about 78.24 feet; westerly by land now or formerly of Marasco & Nesselbush Realty, LLC; northerly by Lyman Street 80.29 feet; and easterly by Stewart Street about 150 feet, however otherwise the same may be bounded and described.

PROPERTY ADDRESS:
679-693 Westminster Street
Providence, RI
AP 25 Lot 254