

UCC-3 Form - AMENDMENT

AMENDMENT ACTION - COLLATERAL ADD

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FILER INFORMATION

Full name: **THOMAS B. EMAIL ESQ.**

Email Contact at Filer: **TROSSITTO@MDMC-LAW.COM**

SEND ACKNOWLEDGEMENT TO

Contact name: **McELROY, DEUTSCH, MULVANEY & CARPENTER, LLP**

Mailing Address: **ONE STATE STREET, 14TH FL.**

City, State Zip Country: **HARTFORD, CT 06103 USA**

NAME OF THE SECURED PARTY OF RECORD AUTHORIZING THE AMENDMENT: **TD BANK, N.A.**

EXHIBIT A

DESCRIPTION OF COLLATERAL

This financing statement covers that following property, rights, interests and estates now owned, or hereafter acquired by the Debtor (collectively, the “**Collateral**”):

(a) Land. The real property described in Schedule A attached hereto and made a part hereof (the “**Land**”);

(b) Improvements. All structures, buildings, additions, extensions, modifications, and all other improvements of any kind whatsoever and replacements of any of the foregoing now or hereafter erected or located at or upon the Land (collectively, the “**Improvements**”);

(c) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and/or the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interest, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of the Debtor of, in and to the Land and/or the Improvements and every part and parcel thereof, with the appurtenances thereto;

(d) Equipment. All “**equipment**,” as such term is defined in Article 9 of the Uniform Commercial Code in the state in which the Land is located (as amended from time to time, the “**Uniform Commercial Code**”), now owned or hereafter acquired by the Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishing, and electronic data-processing and other office equipment now owned or hereafter acquired by the Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the “**Equipment**”). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that the Debtor shall have any rights or interest therein;

(e) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by the Debtor which is so related to the Land and/or Improvements forming part of the Collateral that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction alteration or repair of or installation on the Collateral, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of the Debtor’s interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the “**Fixtures**”). Notwithstanding the foregoing, “**Fixtures**” shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that the Debtor shall have any right or interest therein;

(f) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, contract rights, accounts (including, without limitation, all bank accounts maintained by or on behalf of the Debtor and any accounts established pursuant to the Security Instrument (as hereafter defined)), accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by the Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the **"Personal Property"**), and the right, title and interest of the Debtor in and to any of the Personal Property which may be subject to any security interest, as defined in the Uniform Commercial Code, superior to the lien of the Security Instrument and all proceeds and products of the foregoing;

(g) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into (collectively, the **"Leases"**) and all right, title and interest of the Debtor, its successors and assigns therein and thereunder, including, without limitation, cash. Letter of credit or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements (collectively, the **"Rents"**) and all proceeds from the sale or other disposition of the Leases;

(h) Condemnation Awards. All awards or payments, including interest thereon, which may theretofore and hereafter be made with respect to the Collateral, whether from the exercise of the right of eminent domain or condemnation (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Collateral;

(i) Insurance Proceeds. All proceeds in respect of the Collateral under any insurance policies covering the Collateral, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Collateral;

(j) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Collateral as a result of tax certiorari or any applications or proceedings for reduction or otherwise, subject, however, to the right and license of the Debtor to receive the same prior to an Event of Default under the Security Instrument;

(k) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications, warranties, guarantees and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and/or Improvements or any part thereof, or relating to any of the Equipment, Fixtures and Personal Property, and all right, title and interest of the Debtor therein and thereunder, including, without limitation, the right, upon the happening of an Event of Default under the Security Instrument, to receive and collect any sums payable to the Debtor thereunder;

(l) Intangibles. All **"general intangibles"** (as such quoted term is defined in the Uniform Commercial Code) in any way relating to the Land and/or Improvements, or any part thereof, and that Debtor owns, including, without limitation, all trade names, trademarks, servicemarks, logos, copyrights, goodwill and books and records relating to the business operated or to be operated on the Land and/or Improvements or any part thereof, together with all unearned premiums, accrued, accruing or to accrue under all insurance policies now or hereafter obtained by Debtor insuring the Collateral and all rights and interest of the Debtor thereunder.

(m) Rights. The right, in the name and on behalf of the Debtor, to appear in and defend any action or proceeding brought with respect to the Collateral and to commence any action or proceeding to protect the interest of the Secured Party in the Collateral; and

(n) Proceeds. All proceeds of any of the foregoing converted into cash, property, claims or otherwise.

This UCC-1 Financing Statement is filed in connection with that certain Mortgage and Security Agreement (the "**Security Instrument**") securing the principal sum of \$54,500,000.00 given by Debtor to Secured Party covering the estate of Debtor in the Land and the Improvement.

Schedule A

Legal Description

That certain parcel of land together with all buildings and improvements thereon situated on the westerly side of Post Road, and northerly of Cumberland Road, in the City of Warwick, County of Kent, State of Rhode Island, shown as Assessor's Plat 236 Lot 48, and shown on that plan entitled "ALTA/ACSM Land Title Survey, Cowesett Hills Apartments, A.P. 236 Lot 48, Warwick, Rhode Island, Prepared by: DiPrete Engineering Associates Inc., Prepared for Cowesett Hills Associate, Scale: 1"=60', Dated: August 29, 2001", being the same parcel granted to Cowesett Hills Associate, as found in Deed Book 2726, Page 310, and more particularly bounded and described as follows:

Beginning at a Rhode Island Highway Bound in the west line of Post Road, Route 1, Rhode Island Highway Plat #206, said bound being opposite and 25.00 feet westerly from Station 93+25.07 on the centerline of Post Road, Route 1, as delineated on Rhode Island Highway Plat No. 206;

Thence running in a northerly direction along the west line of Post Road, Route 1, a distance of 425.40 feet to a Rhode Island Highway Bound on the point of curvature, said bound being opposite and 25.00 feet westerly from Station 88+99.60 on the centerline of Post Road, Route 1, as delineated on Rhode Island Highway Plot No. 206;
Thence running northerly along the arc of a curve to the left with a radius of 1,169.32 feet, and a central angle of 18° 11' 32", bounding easterly on Post Road, an arc length of 371.28 feet to land now on formerly of RLL Properties, LLC;

Thence turning an interior chord angle of 95° 10' 49" and running westerly, bounding northerly on said RLL Properties, LLC land a distance of 140.00 feet to a point;

Thence turning an interior angle of 184° 23' 40" and running westerly, bounding northerly on last named land a distance of 162.86 feet to a point;

Thence turning an interior angle of 180° 10' 01" and running westerly, bounding northerly on last named land a distance of 142.91 feet to a point;

Thence turning an interior angle of 173° 45' 46" and running westerly, bounding northerly on last named land a distance of 145.78 feet to a point;

Thence turning an interior angle of 185° 14' 25" and running westerly, bounding northerly on last named land a distance of 301.54 feet to a point;

Thence turning an interior of 175° 40' 10" and running westerly, bounding northerly on last named land a distance of 94.13 feet to a point;

Thence turning an interior angle of 183° 14' 50" and running westerly, bounding northerly on last named land a distance of 47.14 feet to a point;

Thence turning an interior angle of 179° 37' 39" and running westerly, bounding northerly on last named land, lands now or formerly of DePasquale Building & Realty Company, Inc, the southerly terminus of Wilclar Street and Toll Gate Realty, Inc., a distance of 583.05 feet to a point;

Thence turning an interior angle of 180° 56' 40" and running westerly, bounding northerly on land now or formerly of Toll Gate Realty, Inc. and land now or formerly of Donbro Realty Associates, a distance of 214.00 feet to the point;

Thence turning an interior angle of 179° 02' 20" and running westerly bounding northerly on land now or formerly of Donbro Realty Associates, and a portion of the southerly terminus of Gilbane Street, a distance of 135.00 feet to a point;

Thence turning an interior angle of 181° 02' 38" and running westerly, bounding northerly on Gilbane Street and land now or formerly of 111 Gilbane Street, LLC, a distance of 377.87 feet to an iron rod;

Thence turning an interior angle of 84° 31' 50" and running southerly, bounding westerly on lands now or formerly of 111 Gilbane Street, LLC, Charles and Donna Leclair, Dolores T. Leprey and Ann C. Brown and in part by Matthew W. Corbishley, a distance of 296.97 feet to a point;

Thence turning an interior angle of 179° 20' 00" and running southerly, bounding westerly on lands now or formerly of Robert A. and Janet R. Poll, Bruce E. and Kathleen A. Kundrat, Matthew W. Corbishley, and Tatsusaburo Isaji and Liju Yi a distance of 273.31 feet to a point;

Thence turning an interior angle of 180° 11' 55" and running southerly, bounding westerly on lands now or formerly of Tatsusaburo Isaji and Liju Yi, Raymond M. and Lisa Treacy, Eduardo M. and Helen C. Ferreira and the City of Warwick, a distance of 282.93 feet to a point;

Thence turning an interior angle of 180° 10' 06" and running southeasterly, bounded southwesterly by land now or formerly of the City of Warwick, a distance of 273.87 feet to a drill hole;

Thence turning an interior angle of 283° 42' 55" and running westerly, bounding northerly on land now or formerly of the City of Warwick, a distance of 1.34 feet to a drill hole;

Thence turning an interior angle of 81° 25' 44" and running southerly, bounding westerly on land now or formerly of the City of Warwick, a distance of 57.02 feet to a point;

Thence turning an interior angle of 178° 16' 40" and running southerly, bounding westerly on land now or formerly of the City of Warwick, a distance of 170.94 feet to a point;

Thence turning an interior angle of 179° 36' 39" and running southerly, bounding westerly on land now or formerly of the City of Warwick and Ronald T. and Adrian M. Jackson, a distance of 149.13 feet to a point;

Thence turning an interior angle of 91° 30' 02" and running easterly, bounding southerly on land now or formerly of Robert F. and Gertrude B. Egan, a distance of 166.85 feet to a point;

Thence turning an interior angle of 178° 34' 16" and running easterly, bounding southerly on land now or formerly of Roy A. and Geraldine L. Nelson, a distance of 160.03 feet to a point;

Thence turning an interior angle of 180° 26' 38" and running easterly, bounding southerly on land now or formerly of Emanuela H. Iacono, a distance of 160.01 feet to a point;

Thence turning an interior angle of 180° 44' 41" and running easterly, bounding southerly on lands now or formerly of Linda E. Robertson and Michael P. Valois, John J. and Jennifer S. Doherty and John D. and Carolyn M. Merth, a distance of 327.00 feet to a point;

Thence turning an interior angle of 88° 20' 51" and running northerly, bounding easterly on lands now or formerly of Yardley Group, Inc., Michael F. and Marilyn Palumbo and Nenita S. Martinez, a distance of 368.41 feet to granite bound;

Thence turning an interior angle of 271° 20' 00" and running easterly, bounding southerly on lands now or formerly of Nenita S. Martinez and Thomas Cardosa, a distance of 180.95 feet to a point;

Thence turning an interior angle of 178° 20' 00" and running easterly, bounding southerly on lands now or formerly of Thomas R. Cardosa, Thomas C. Willis and Donald H. and Lori B. Mallette, a distance of 212.91 feet to a point;

Thence turning an interior angle of 183° 19' 15" and running easterly, bounding southerly on lands now or formerly of Donald H. and Lori B. Mallette and Frank A. Perri, a distance of 185.06 feet to a point;

Thence turning an interior angle of 270° 00' 00" and running southerly, bounding westerly on land now or formerly of Frank A. Perri, a distance of 198.80 feet to a point;

Thence turning an interior angle of 88° 22' 42" and running easterly, bounding southerly on lands now or formerly of Helyne Silver and Carl Jeser, a distance of 83.80 feet to a point;

Thence turning an interior angle of 180° 25' 43" and running easterly, bounding southerly on last named land a distance of 176.59 feet to a point;

Thence turning an interior angle of $182^{\circ} 52' 40''$ and running easterly, bounding southerly on last named land a distance of 43.55 to a point;

Thence turning an interior angle of $179^{\circ} 59' 26''$ and running easterly, bounding southerly on last named land a distance of 111.84 feet to a point;

Thence turning an interior angle of $93^{\circ} 51' 53''$ and running northerly, bounding easterly on land now or formerly of Meadowbrook Corporation, a distance of 195.67 feet to a point;

Thence turning an interior angle of $264^{\circ} 51' 22''$ and running easterly, bounding southerly on land now or formerly of Meadowbrook Corporation, a distance of 102.02 feet to a point;

Thence turning an interior angle of $178^{\circ} 46' 27''$ and running easterly, bounding southerly on land now or formerly Meadowbrook Corporation, a distance of 154.88 feet to a point;

Thence turning an interior angle of $89^{\circ} 51' 30''$ and running northerly, bounding easterly on land now or formerly of Donald W., Jr. and Ellen K. Guifoyle and the westerly terminus of Robin Hill Road, a distance of 123.66 feet to a point;

Thence turning an interior angle of $270^{\circ} 00' 00''$ and running easterly, bounding southerly on the northerly line of Robin Hill Road, a distance of 209.64 feet to a point on the westerly right of way of Post Road;

Thence turning an interior chord angle of $88^{\circ} 58' 08''$ onto a curve to the right with a radius of 1,608.78 feet a central angle of $6^{\circ} 31' 14''$ and an arc length of 183.09 feet to the point of beginning.

The last course forming interior chord angle of $183^{\circ} 15' 37''$ with the first course.

The above-described parcel contains 67.36 acres more or less.

FOR REFERENCE ONLY:

3595 Post Road
Warwick, Rhode Island
APLAT: 236 LOT: 48