

UCC-1 Form

FILER INFORMATION

Full name: **JAY R. PEABODY, ES Q.**

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SEND ACKNOWLEDGEMENT TO

Contact name: **PARTRIDGE SNOW & HAHN LLP**

Mailing Address: **40 WESTMINSTER ST., STE. 1100**

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

DEBTOR INFORMATION

Org. Name: **RESERVOIR INVESTMENT PARTNERS, LLC**

Mailing Address: **1140 RESERVOIR AVENUE**

City, State Zip Country: **CRANSTON, RI 02920 USA**

SECURED PARTY INFORMATION

Org. Name: **BANKNEWPORT**

Mailing Address: **P.O. BOX 450**

City, State Zip Country: **NEWPORT, RI 02840 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: #4302567 (RHODE ISLAND SECRETARY OF STATE) C/M 1496-128

COLLATERAL

ALL DEBTOR'S FIXTURES, MACHINERY AND EQUIPMENT, PREMIUMS, AWARDS, LEASES, RENTALS AND OTHER PAYMENTS, NOW OWNED OR HEREAFTER ACQUIRED, INCLUDING, BUT NOT LIMITED TO THOSE ITEMS SET FORTH ON EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE, ALL IN CONNECTION WITH THE REAL ESTATE LOCATED AT 1140 RESERVOIR AVENUE, CRANSTON, RHODE ISLAND AS MORE PARTICULARLY DESCRIBED ON EXHIBIT B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

EXHIBIT A TO UCC-1 FINANCING STATEMENT

Debtor:

Reservoir Investment Partners, LLC
1140 Reservoir Avenue
Cranston, RI 02840

Secured Party:

BankNewport
P.O. Box 450
Newport, RI 02840
Attn: Mathew J. Insana, Vice President

The following terms shall have the following meanings:

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 1140 Reservoir Avenue, Cranston, Rhode Island, 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 hereinafter 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
Legal Description

That certain tract or parcel of land with all buildings and improvements thereon situated on the southeasterly side of Reservoir Avenue in the City of Cranston, County of Providence, State of Rhode Island is herein bounded and described as follows:

Beginning at the most northwesterly corner of the herein described parcel; said corner being located twenty-five and 44/100 (25.44) feet southwesterly of the southerly bridge abutment over the Pocasset River;

Thence proceeding in a S - 34 degrees-18'-40" E direction a distance of two hundred thirty and 00/100 (230.00) feet to a point;

Thence turning an interior angle of 90 degrees-00'-00" and proceeding in a S - 55 degrees-41'-20" W direction a distance of three hundred fifty-seven and 34/100 (357.34) feet to a point;

Thence turning an interior angle of 90 degrees-00'-00" and proceeding in a N - 34 degrees-18'-40" W direction a distance of two hundred thirty and 00/100 (230.00) feet to a point; the last three courses bounded northeasterly, southeasterly and southwesterly by land now or formerly of this grantor;

Thence turning an interior angle of 90 degrees-00'-00" and proceeding in a N - 55 degrees-41'-20" E direction along the easterly line of Reservoir Avenue a distance of three hundred fifty-seven and 34/100 (357.34) feet to the point and place of beginning. The last herein described course forms an interior angle of 90 degrees-00'-00" with the first herein described course.

Said parcel contains 1.886 acres of land.

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