

UCC-1 Form

FILER INFORMATION

Full name: **CHERYL L. BARNES**

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SEND ACKNOWLEDGEMENT TO

Contact name: **BACON WILSON, P.C.**

Mailing Address: **33 STATE STREET**

City, State Zip Country: **SPRINGFIELD, MA 01103 USA**

DEBTOR INFORMATION

Org. Name: **526 THAMES STREET, LLC**

Mailing Address: **526 THAMES STREET**

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

SECURED PARTY INFORMATION

Org. Name: **POLISH NATIONAL CREDIT UNION**

Mailing Address: **46 MAIN STREET**

City, State Zip Country: **CHICOPEE, MA 01020 USA**

TRANSACTION TYPE: STANDARD

COLLATERAL

SCHEDULE A TO UCC-1 (A) ALL FIXTURES, FITTINGS, FURNISHINGS, APPLIANCES, APPARATUS, EQUIPMENT, AND MACHINERY, INCLUDING WITHOUT LIMITATION, ALL GAS AND ELECTRIC FIXTURES, RADIATORS, HEATERS, ENGINES, AND MACHINERY, BOILERS, RANGES, OVENS, ELEVATORS, AND MOTORS, BATHTUBS, SINKS, WATER CLOSETS, BASINS, PIPES, FAUCETS, AND OTHER AIR CONDITIONING, PLUMBING, AND HEATING FIXTURES, MIRRORS, MANTLES, REFRIGERATING PLANTS, REFRIGERATORS, ICEBOXES, DISHWASHERS, CARPETING, FURNITURE, LAUNDRY EQUIPMENT, COOKING APPARATUS AND APPURTENANCES, AND ALL BUILDING MATERIAL, SUPPLIES AND EQUIPMENT OWNED BY DEBTOR AND NOW OR HEREAFTER DELIVERED TO THE MORTGAGED PROPERTY AND INTENDED TO BE INSTALLED THEREIN; ALL OTHER FIXTURES AND PERSONAL PROPERTY OF WHATEVER KIND AND NATURE AT PRESENT CONTAINED IN OR HEREAFTER PLACED IN ANY BUILDING STANDING ON THE MORTGAGED PROPERTY; SUCH OTHER GOODS, EQUIPMENT, CHATTELS AND PERSONAL PROPERTY AS ARE USUALLY FURNISHED BY LANDLORDS IN LETTING PREMISES OF THE CHARACTER HEREBY CONVEYED; AND ALL RENEWALS OR REPLACEMENTS THEREOF AND ARTICLES IN SUBSTITUTION THEREOF; AND ALL PROCEEDS AND PROFITS THEREOF; AND ALL OF THE ESTATE, RIGHT, TITLE AND INTEREST OF THE DEBTOR IN AND TO ALL PROPERTY OF ANY NATURE WHATSOEVER, NOW OR HEREAFTER SITUATED ON THE MORTGAGED PROPERTY OR INTENDED TO BE USED IN CONNECTION WITH THE OPERATION THEREOF SHALL BE DEEMED TO BE FIXTURES AND AN ACCESSION TO THE FREEHOLD AND A PART OF THE REALTY AS BETWEEN THE PARTIES HERETO, AND ALL PERSONS CLAIMING BY, THROUGH OR UNDER THEM AND SHALL BE DEEMED TO BE A PORTION OF THE SECURITY FOR THE INDEBTEDNESS HEREIN MENTIONED AND SECURED BY THIS MORTGAGE. IF THE LIEN OF THE COMMERCIAL MORTGAGE AND SECURITY AGREEMENT RELATIVE TO THE MORTGAGED PROPERTY RECORDED ON OR ABOUT EVEN DATE HERewith (THE "MORTGAGE") ON ANY FIXTURES OR PERSONAL PROPERTY BE SUBJECT TO A LEASE AGREEMENT, CONDITIONAL SALE AGREEMENT OR CHATTEL MORTGAGE COVERING SUCH PROPERTY, THEN IN THE EVENT OF ANY DEFAULT HEREUNDER ALL THE RIGHTS, TITLE AND INTEREST OF THE DEBTOR IN AND TO ANY AND ALL DEPOSITS MADE THEREON OR THEREOF ARE HEREBY ASSIGNED TO THE SECURED PARTY TOGETHER WITH THE BENEFIT OF ANY PAYMENTS NOW OR HEREAFTER MADE THEREON. THE DEBTOR HEREBY ALSO TRANSFERS, SETS OVER AND ASSIGNS TO SECURED PARTY, ITS SUCCESSORS AND ASSIGNS, ALL LEASES AND USE AGREEMENTS OF MACHINERY, EQUIPMENT AND OTHER PERSONAL PROPERTY OF DEBTOR IN THE CATEGORIES HEREINABOVE SET FORTH, UNDER WHICH DEBTOR IS THE LESSEE OF, OR ENTITLED TO USE, SUCH ITEMS, AND DEBTOR AGREES TO EXECUTE AND DELIVER TO SECURED PARTY SPECIFIC SEPARATE ASSIGNMENTS TO SECURED PARTY OF SUCH LEASES AND AGREEMENTS WHEN REQUESTED BY SECURED PARTY; BUT NOTHING HEREIN SHALL OBLIGATE SECURED PARTY TO PERFORM ANY OBLIGATIONS OF DEBTOR UNDER SUCH LEASES OR AGREEMENTS

UNLESS IT SO CHOOSES, WHICH OBLIGATIONS DEBTOR HEREBY COVENANTS AND AGREES TO PERFORM WELL AND PUNCTUALLY. (B) ALL RENTS, INCOMES, PROFITS, REVENUES, ROYALTIES, BONUSES, RIGHTS, ACCOUNTS, CONTRACT RIGHTS, GENERAL INTANGIBLES, AND BENEFITS UNDER ANY AND ALL LEASES OR TENANCIES NOW EXISTING OR HEREAFTER CREATED OF THE MORTGAGED PROPERTY OR ANY PART THEREOF WITH THE RIGHT TO RECEIVE AND APPLY THE SAME TO SAID INDEBTEDNESS, AND SECURED PARTY MAY DEMAND, SUE FOR AND RECOVER SUCH PAYMENTS BUT SHALL NOT BE REQUIRED TO DO SO. (C) ALL JUDGMENTS, AWARDS OF DAMAGES AND SETTLEMENTS HEREAFTER MADE AS A RESULT OF OR IN LIEU OF ANY TAKING OF THE MORTGAGED PROPERTY OR ANY PART THEREOF OR INTEREST THEREIN UNDER THE POWER OF EMINENT DOMAIN, OR FOR ANY DAMAGE (WHETHER CAUSED BY SUCH TAKING OR OTHERWISE) TO THE MORTGAGED PROPERTY OR THE IMPROVEMENTS THEREON OR ANY PART THEREOF OR INTEREST THEREIN, INCLUDING ANY AWARD FOR CHANGE OF GRADE OF STREETS. (D) ALL OF DEBTOR'S RIGHT, TITLE AND INTEREST IN ANY AND ALL CLAIMS TO REBATES, REFUNDS, AND ABATEMENTS OF REAL ESTATE TAXES PERTAINING TO THE MORTGAGED PROPERTY, OR ANY PORTION THEREOF, WITH RESPECT TO TAX PERIODS ARISING AT ANY TIME PRIOR TO THE DISCHARGE HEREOF EVEN THOUGH SUCH TAXES MAY RELATE TO PERIODS BEFORE THE EXECUTION HEREOF, WHICH REBATES, REFUNDS AND ABATEMENTS SHALL IN THE CASE OF A DEFAULT HEREUNDER BE APPLIED TO THE OBLIGATIONS. (E) ALL PROCEEDS OF THE CONVERSION, VOLUNTARY OR INVOLUNTARY OF ANY OF THE FOREGOING INTO CASH OR LIQUIDATED CLAIMS. THE ITEMS SET FORTH ABOVE IN PARAGRAPHS (A) THROUGH (E) TOGETHER WITH ALL PROCEEDS, PRODUCTS, REPLACEMENTS, ADDITIONS, SUBSTITUTIONS, RENEWALS AND ACCESSIONS THEREOF AND THERETO, SHALL CONSTITUTE AND BE THE "COLLATERAL" AND ARE LOCATED AT OR ARE AFFIXED TO THE PREMISES AT 3 CLINTON STREET, NEWPORT, NEWPORT COUNTY, MASSACHUSETTS (THE "MORTGAGED PROPERTY"). DEBTOR: 526 THAMES STREET, LLC 526 THAMES STREET NEWPORT, RI 02840 SECURED PARTY: POLISH NATIONAL CREDIT UNION 46 MAIN STREET CHICOPEE, MA 01020 EXHIBIT A LEGAL DESCRIPTION THAT CERTAIN LOT OR PARCEL OF LAND, TOGETHER WITH ALL THE BUILDINGS AND IMPROVEMENTS THEREON, LOCATED IN THE CITY OF NEWPORT, COUNTY OF NEWPORT, STATE OF RHODE ISLAND, BOUNDED AND DESCRIBED AS FOLLOWS: EASTERLY: ON CLINTON STREET, FIFTY-FIVE (55) FEET; NORTHLERY: BY LAND NOW OR FORMERLY OF ALLAN MAURICE PRIOR AND PARTLY BY LAND NOW OR FORMERLY OF MARY JANE BARRY, ONE HUNDRED (100) FEET; WESTERLY: PARTLY BY LAND NOW OR FORMERLY OF DAWN C. PIGOTT AND PARTLY BY LAND NOW OR FORMERLY OF MICHELLE G: DONOVAN, FIFTY-FIVE (55) FEET; AND SOUTHERLY: BY LAND NOW OR FORMERLY OF EDWARD A. SCHENE AND BRIDGET BUTLIN, ONE HUNDRED (100) FEET. BE ALL SAID MEASUREMENTS MORE OR LESS OR HOWEVER OTHERWISE THE SAME MAY BE BOUNDED OR DESCRIBED. BEING FURTHER DESCRIBED AS LOT No. 112 ON PLAT No. 39 OF THE TAX ASSESSOR'S PLATS OF SAID CITY OF NEWPORT, AS PRESENTLY CONSTITUTED, FOR REFERENCE PURPOSES ONLY. PROPERTY ADDRESS: (FOR REFERENCE ONLY) 3 CLINTON STREET NEWPORT, RI AP 39 Lot 112

SCHEDULE A to UCC-1

(a) All fixtures, fittings, furnishings, appliances, apparatus, equipment, and machinery, including without limitation, all gas and electric fixtures, radiators, heaters, engines, and machinery, boilers, ranges, ovens, elevators, and motors, bathtubs, sinks, water closets, basins, pipes, faucets, and other air-conditioning, plumbing, and heating fixtures, mirrors, mantles, refrigerating plants, refrigerators, iceboxes, dishwashers, carpeting, furniture, laundry equipment, cooking apparatus and appurtenances, and all building material, supplies and equipment owned by DEBTOR and now or hereafter delivered to the Mortgaged Property and intended to be installed therein; all other fixtures and personal property of whatever kind and nature at present contained in or hereafter placed in any building standing on the Mortgaged Property; such other goods, equipment, chattels and personal property as are usually furnished by landlords in letting premises of the character hereby conveyed; and all renewals or replacements thereof and articles in substitution thereof; and all proceeds and profits thereof; and all of the estate, right, title and interest of the DEBTOR in and to all property of any nature whatsoever, now or hereafter situated on the Mortgaged Property or intended to be used in connection with the operation thereof shall be deemed to be fixtures and an accession to the freehold and a part of the realty as between the parties hereto, and all persons claiming by, through or under them and shall be deemed to be a portion of the security for the indebtedness herein mentioned and secured by this Mortgage. If the lien of the Commercial Mortgage and Security Agreement relative to the Mortgaged Property recorded on or about even date herewith (the "Mortgage") on any fixtures or personal property be subject to a lease agreement, conditional sale agreement or chattel mortgage covering such property, then in the event of any default hereunder all the rights, title and interest of the DEBTOR in and to any and all deposits made thereon or thereof are hereby assigned to the SECURED PARTY together with the benefit of any payments now or hereafter made thereon. The DEBTOR hereby also transfers, sets over and assigns to SECURED PARTY, its successors and assigns, all leases and use agreements of machinery, equipment and other personal property of DEBTOR in the categories hereinabove set forth, under which DEBTOR is the lessee of, or entitled to use, such items, and DEBTOR agrees to execute and deliver to SECURED PARTY specific separate assignments to SECURED PARTY of such leases and agreements when requested by SECURED PARTY; but nothing herein shall obligate SECURED PARTY to perform any obligations of DEBTOR under such leases or agreements unless it so chooses, which obligations DEBTOR hereby covenants and agrees to perform well and punctually.

(b) All rents, incomes, profits, revenues, royalties, bonuses, rights, accounts, contract rights, general intangibles, and benefits under any and all leases or tenancies now existing or hereafter created of the Mortgaged Property or any part thereof with the right to receive and apply the same to said indebtedness, and SECURED PARTY may demand, sue for and recover such payments but shall not be required to do so.

(c) All judgments, awards of damages and settlements hereafter made as a result of or in lieu of any taking of the Mortgaged Property or any part thereof or interest therein under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Mortgaged Property or the improvements thereon or any part thereof or interest therein, including any award for change of grade of streets.

(d) All of DEBTOR's right, title and interest in any and all claims to rebates, refunds, and abatement of real estate taxes pertaining to the Mortgaged Property, or any portion thereof, with respect to tax periods arising at any time prior to the discharge hereof even though such taxes may relate to periods

before the execution hereof, which rebates, refunds and abatelements shall in the case of a default hereunder be applied to the Obligations.

(c) All proceeds of the conversion, voluntary or involuntary of any of the foregoing into cash or liquidated claims.

The items set forth above in Paragraphs (a) through (e) together with all proceeds, products, replacements, additions, substitutions, renewals and accessions thereof and thereto, shall constitute and be the "Collateral" and are located at or are affixed to the premises at **3 CLINTON STREET, NEWPORT, NEWPORT COUNTY, MASSACHUSETTS** (the "Mortgaged Property").

DEBTOR: 526 THAMES STREET, LLC
526 Thames Street
Newport, RI 02840

SECURED
PARTY: POLISH NATIONAL CREDIT UNION
46 Main Street
Chicopee, MA 01020

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 ☐

OR	9a. ORGANIZATION'S NAME 526 Thames Street, LLC	
	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

OR	10a. ORGANIZATION'S NAME			
	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
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11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

OR	11a. ORGANIZATION'S NAME			
	11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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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):

**526 Thames Street, LLC: 526 Thames Street,
Newport, RI 02840**

16. Description of real estate:

**3 Clinton Street, Newport, Rhode Island: For legal description
please see Exhibit "A" attached hereto and made a part hereof.**

17. MISCELLANEOUS:

61407-0029

Exhibit A

That certain lot or parcel of land, together with all the buildings and improvements thereon, located in the City of Newport, County of Newport, State of Rhode Island, bounded and described as follows:

EASTERLY: on Clinton Street, fifty-five (55) feet;

NORTHLERY: by land now or formerly of Allan Maurice Prior and partly by land now or formerly of Mary Jane Barry, one hundred (100) feet;

WESTERLY: partly by land now or formerly of Dawn C. Pigott and partly by land now or formerly of Michelle G. Donovan, fifty-five (55) feet; and

SOUTHERLY: by land now or formerly of Edward A. Schene and Bridget Butlin, one hundred (100) feet.

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

Being further described as Lot No. 112 on Plat No. 39 of the Tax Assessor's Plats of said City of Newport, as presently constituted, for reference purposes only.

PROPERTY ADDRESS:
(for reference only)
3 Clinton Street
Newport, RI
AP 39 Lot 112