

UCC-1 Form

FILER INFORMATION

Full name: **EDWARD G. AVILA, ES Q.**

Email Contact at Filer: **RNARVAEZ@RCFP.COM**

SEND ACKNOWLEDGEMENT TO

Contact name: **ROBERTS, CARROLL, FELDSTEIN & PEIRCE, INC.**

Mailing Address: **10 WEYBOSSET ST, SUITE 800**

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

DEBTOR INFORMATION

Org. Name: **FAIRFAX VILLAGE APARTMENTS LLC**

Mailing Address: **75 LAMBERT LIND HIGHWAY**

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

SECURED PARTY INFORMATION

Org. Name: **CENTREVILLE BANK**

Mailing Address: **1218 MAIN STREET**

City, State Zip Country: **WEST WARWICK, RI 02893 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE # 5405-31

COLLATERAL

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

EXHIBIT A

Debtor: Fairfax Village Apartments LLC
c/o Picerne Real Estate Group
75 Lambert Lind Highway
Warwick, Rhode Island 02886

Secured Party: Centreville Bank
1218 Main Street
West Warwick, Rhode Island 02893

As collateral security for the payment and performance of all of the Obligations, the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in the following assets and properties of the Debtor, any and all substitutions therefor and replacements thereof, and any and all additions and accessions thereto whether now owned or hereafter acquired or in which the Debtor may now have or hereafter acquire an interest (all of which are hereinafter collectively referred to as the "Collateral"):

PERSONAL PROPERTY AND FIXTURES: All goods, equipment, machinery, tools and other personal property and fixtures of every kind and description now or hereafter owned by the Debtor or in which the Debtor has an interest (but only to the extent of such interest) and situated or to be situated upon or used in connection with the Premises or in any of the improvements, together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products thereof, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements, including without limitation the following:

A. EQUIPMENT, ETC.: All of the Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, other rights, bank deposits, warranties, 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 Premises (as hereinafter defined), 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 hereinafter set forth.

C. UTILITY DEPOSITS: All right, title and interest of the Debtor in and to all monetary deposits that the 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.

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

E. NAME AND GOODWILL: The right, in event of foreclosure of the Premises hereunder, to take and use any name by which the Premises is then known or any variation of the words thereof, and the goodwill of the Debtor with respect thereto.

DEFINITIONS

"Code" shall mean the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island.

"Equipment" shall include "equipment" within the meaning of Section 9-102(a)(33) of the Code and, to the extent not otherwise included therein, all machinery, equipment, furniture, parts, tools and dies, of every kind and description, of the Debtor (including automotive equipment), now owned or hereafter acquired by the Debtor, and used or acquired for use in the business of the Debtor, together with all accessions thereto and all substitutions and replacements thereof and parts therefor; all cash or non-cash Proceeds; and including, without limitation, any Equipment.

"Fixtures" shall mean "fixtures" within the meaning of Section 9-102(a)(41) of the Code and, to the extent not otherwise included therein, all goods which are so related to particular real estate that an interest in them arises under real estate law and all accessions thereto, replacements

thereof and substitutions therefor, including, but not limited to, plumbing, heating and lighting apparatus, mantels, floor coverings, furniture, furnishings, draperies, screens, storm windows and doors, awnings, shrubbery, plants, boilers, tanks, machinery, stoves, gas and electric ranges, wall cabinets, appliances, furnaces, dynamos, motors, elevators and elevator machinery, radiators, blinds and all laundry, refrigerating, gas, electric, ventilating, air-refrigerating, air-conditioning, incinerating and sprinkling and other fire prevention or extinguishing equipment of whatsoever kind and nature and any replacements, accessions and additions thereto, Proceeds thereof and substitutions therefor.

"Obligations" means among other things, all indebtedness, obligations and liabilities of the Debtor to the Secured Party of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, regardless of how the same arise or by what instrument, agreement or book account they may be evidenced, or whether evidenced by any instrument, agreement or book account, including, without limitation, all loans (including any loan by renewal or extension), all indebtedness, all undertakings to take or refrain from taking any action, all indebtedness, liabilities or obligations owing from the Debtor to others which the Secured Party may have obtained by purchase, negotiation, discount, assignment or otherwise, and all interest, taxes, fees, charges, expenses and attorneys' fees chargeable to the Debtor or incurred by the Secured Party under the security agreement giving rise to this financing statement, or any other document or instrument delivered in connection therewith.

"Premises" shall mean the real estate of the Debtor located at 900 Post Road, Warwick, Rhode Island 02888, which real estate is more particularly described on **Exhibit B** attached hereto and incorporated herein by reference.

"Proceeds" shall mean "proceeds" as defined in the Code and, to the extent not otherwise included therein, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty, or other agreement, instrument or undertaking similar to any of the foregoing, payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form

whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral, and (d) any products or rents of any of the Collateral.

5405-31 (3867320)

EXHIBIT B

PROPERTY DESCRIPTION

PARCEL I: APLAT: 299 LOT: 1

That certain parcel of land with all buildings and improvements thereon situated southeasterly side of Route 1A, also known as Post Road, in the city of Warwick, County of Kent, State of Rhode Island and shown as A.P. 299 Lot 1 on the Plan entitled "ALTA/ACSM LAND TITLE SURVEY Fairfax Village Annex, Assessor's Plat 299 Lot 1, Warwick, Rhode Island, Prepared by DiPrete Engineering Associates, Inc., Prepared for The Picerne Real Estate Group, August 21, 2001, scale 1" = 40'" being the same parcel of land conveyed to Ronald R.S. Picerne - Trustee on January 15, 1988 and recorded January 26, 1988 at 1:00 PM in the Land Evidence Records of the City of Warwick in Book 1080 Page 198 and being bounded and described as follows:

Beginning at a point in the southeasterly right of way of Post Road, also known as Route 1A, said point being located 31.00 right of centerline station 109+32.45 of Rhode Island Highway Plat No. 2093, said point being the most northwesterly corner of land now or formerly of Wal-Mart Stores Inc., said point also being the most northeasterly corner of the herein described parcel;

Thence southwesterly along the southeasterly right of way of Route 1A 15.01 feet, to a point;

Thence southeasterly, turning an interior angle of 92°03'17" and running 268.98 feet bounded southwesterly by land now or formerly of J&R Associates, to a point;

Thence southwesterly, turning an interior angle of 267°58'06" and running 110.00 feet bounded northwesterly by land now or formerly of J&R Associates, to a point;

Thence northwesterly, turning an interior angle of 272°01'04" and running 110.00 feet bounded northeasterly by land now or formerly of J&R Associates, to a point;

Thence southwesterly, turning an interior angle of 87°58'18" and running 307.48 feet bounded northwesterly by land now or formerly of Woodbridge Investment Corporation, to a point;

Thence southeasterly, turning an interior angle of 90°03'18" and running 118.91 feet bounded southwesterly by Fairfax Drive, to a point;

Thence southeasterly along a curve to the left having a radius of 25.00 feet, an arc length of 39.27 feet and a delta of 90°00'00" to a point in the northwesterly right of way of Essex Road;

Thence northeasterly, 100.00 feet, bounded northwesterly by Essex Road, to a point;

Thence northeasterly along a curve to the right having a radius of 75.00 feet, an arc length of 117.81 feet and an included angle of 90°00'00", to a point in the southeasterly right of way of Mullin Road;

Thence northeasterly along a curve to the right having a radius of 25.00 feet, an arc length of 39.27 feet, and an included angle of 90°00'00", to a point;

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by CATIC. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Thence northeasterly, 75.00 feet, to a point;

The last two courses bounded southeasterly by land now or formerly of Stephen R. & Ana Marie Simmons;

Thence southeasterly, turning an interior angle of $270^{\circ}00'00''$ and running 296.23 feet, bounded southwesterly by land now or formerly of Stephen R. & Ana Marie Simmons, land now or formerly of John & Yolanda Tamburrino, and Life Estate Carole Ferguson Germani, the right of way of Deborah Road, and land now or formerly of Theodore & Anette Topakan, to a point;

Thence southeasterly, turning an interior angle of $165^{\circ}32'10''$, and running 83.31 feet bounded southwesterly by land now or formerly of Theodore & Anette Topakan and land now or formerly of Joseph E. Deschenes, to a point;

Thence northeasterly, turning an interior angle of $90^{\circ}00'00''$ and running 254.08 feet, bounded southeasterly by land now or formerly of James F. Levesque, land now or formerly of Kristine E. Damon, and land formerly of Richard L. & Elenor H. Bennett, to a point;

Thence northwesterly, turning an interior angle of $89^{\circ}59'52''$ and running 30.17 feet, bounded northeasterly by land now or formerly of Carol A. Manning, to a point;

Thence northwesterly, turning an interior angle of $173^{\circ}46'40''$ and running 396.63 feet, bounded northerly by land now or formerly of Wal-Mart Stores, Inc., to a point;

Thence northwesterly, turning an interior angle of $202^{\circ}39'55''$ and running 262.08 feet, to the point and place of the beginning.

PARCEL II: APLAT 299 LOTS: 3 & 4

That certain parcel of land with all building and improvements thereon situated southeasterly side of Route 1A, also known as Post Road, in the city of Warwick, County of Kent, State of Rhode Island and shown as A.P. 299 Lots 3 & 4 on the Plan entitled "ALTA/ACSM LAND TITLE SURVEY Fairfax Village, Assessor's Plat 299 Lots 3 & 4, Warwick, Rhode Island, Prepared by DiPrete Engineering Associates, ,Inc., Prepared for The Picerne Real Estate Group, August 21, 2001, scale 1" = 40' being same parcel of land conveyed to Romeo S. Picerne, Jr. by Deed recorded on March 5, 1968 at 1:26 PM in the Land Evidence Records of the City of Warwick in Book 386 Page 1025 and being bounded and described as follows:

Beginning at a point in the southeasterly right of way of Post Road, Route 1A, said point being 31.00 feet right of centerline station 103 + 85.40 as shown on Rhode Island Highway Plat No. 2093, said point also being the most northeasterly corner of the herein described parcel;

Thence southwesterly, running 148.42 feet, running along the southeasterly right of way of Post Road to a

point of curvature;

Thence southeasterly running along a curve to the right having a radius of 3031.00 feet, an arc length of 543.68 feet, and an included angle of $10^{\circ}22'18''$, to a point of tangency 31.00 feet right of centerline station 96+94.92 of Rhode Island Highway Plat No. 2093;

Thence southeasterly, turning an interior chord angle of $117^{\circ}11'42''$, 264.05 feet, bounded westerly by land now or formerly of Edward G. & Emma L. Kennedy, to a point;

Thence southwesterly, turning an interior angle of $189^{\circ}27'35''$, and running 846.53 feet, bounded westerly by land now or formerly of said Kennedy, the right of way of Tulip Street, land now or formerly of Francis Hogan, land now or formerly of Linda L. & Francis Hogan, land now or formerly of the City of Warwick, the right of way of Sandlewood Avenue, and land now or formerly of the City of Warwick, to a point;

Thence easterly, turning an interior angle of $74^{\circ}11'47''$, and running 369.93 feet, bounded southerly by land now or formerly of the City of Warwick, to a point;

Thence northeasterly, turning an interior angle of $90^{\circ}00'00''$, and running 236.79 feet, bounded southeasterly by the right of way of Calvert Court, land now or formerly of Vera DiMaio - Life Estate, and land now or formerly of Cecelia R. Fournier, trustee - Cecelia R. Fournier Living Trust, to a point;

Thence northeasterly, turning an interior angle of $206^{\circ}06'20''$, and running 815.25 feet, bounded southeasterly by land now or formerly of Michael J. & Stephanie L. Zuller, land now or formerly of William F. & Emilia Leonelli, land now or formerly of Earl E. & Rebecca J. Rice, land now or formerly of David W. and Linda A. Bazar, land now or formerly of Marsha C. Snead, land now or formerly of Joyce P. Berek, land now or formerly of Beatrice A. & Anthony Aglione Jr., land now or formerly of Gail A. Fazio & Karan M. Maloney, land now or formerly of Brian J. McCaughey & Heather R. Fornaro, and land now or formerly of James J. Hiavacek, to a point;

Thence northeasterly, turning an interior angle of $207^{\circ}37'22''$, and running 105.07 feet, bounded easterly by land now or formerly of Frank E. Smith, to a point;

Thence southeasterly, turning an interior angle of $259^{\circ}34'52''$, and running 100.00 feet, bounded southerly by land now or formerly of Frank E. Smith, to a point of curvature in the northwesterly right of way of Fairfax Drive;

Thence northeasterly along a curve to the right having a radius of 430.00 feet, an arc length of 155.28 feet and an included angle of $20^{\circ}41'26''$, to a point of tangency;

Thence continuing northeasterly, 12.68 feet, to a point of curvature;

Thence northwesterly along a curve to the left having a radius of 25.00 feet, an arc length of 39.27 feet, and an included angle of $90^{\circ}00'00''$, to a point of tangency;

Thence northwesterly along the northwesterly line of Fairfax Drive, 267.70 feet, to a point;

Thence southwesterly, turning an interior angle of $89^{\circ}57'06''$, and running 0.30 feet, to a point;

Thence northwesterly along a curve to the left having a radius of 8.00 feet, an arc length of 12.58 feet and an included angle of $90^{\circ}07'22''$, and turning an interior chord angle of $225^{\circ}02'50''$ to the point and place of the beginning. Said course forming an interior chord angle of $134^{\circ}57'51''$ with the first mentioned course.

Said parcel contains 12.06 acres, more or less.

FOR REFERENCE ONLY

900 Post Road, 0 Fairfax Dr. and 145 Essex Road

Warwick, RI

AP: 299 Lots: 1, 3 & 4