

UCC-1 Form

FILER INFORMATION

Full name: **LAUREN DARASKEVICH**

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SEND ACKNOWLEDGEMENT TO

Contact name: **STONEBURNER BERRY PURCELL & CAMPBELL, P.A.**

Mailing Address: **1031 LASALLE STREET**

City, State Zip Country: **JACKSONVILLE, FL 32207 USA**

DEBTOR INFORMATION

Org. Name: **MAG VENTURES LLC**

Mailing Address: **85 DOUGLAS PIKE**

City, State Zip Country: **SMITHFIELD, RI 02917 USA**

SECURED PARTY INFORMATION

Org. Name: **BANK OF AMERICA, N.A.**

Mailing Address: **NC1-026-06-06, 900 BLDG., 900 W. TRADE ST.**

City, State Zip Country: **CHARLOTTE, NC 28255 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: RHODE ISLAND

COLLATERAL

ALL ASSETS MORE PARTICULARLY DESCRIBED ON SCHEDULE 1 ATTACHED HERETO.

Schedule 1

1. The collateral includes all estate, right, title and interest which Debtor now has or may later acquire in the following property (all or any part of such property, or any interest in all or any part of it, together with the Land (as hereinafter defined) and the Personalty (as hereinafter defined) being hereinafter collectively referred to as the "Property"):

(a) All buildings, structures, improvements, fixtures and appurtenances now or hereafter located or placed on the land (the "Land") more particularly described on Exhibit "A" attached hereto, and all apparatus and equipment now or hereafter attached in any manner to the Land or any building on the Land, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment (collectively, the "Improvements");

(b) All easements and rights of way appurtenant to the Land; all crops growing or to be grown on the Land (including all such crops following severance from the Land); all standing timber upon the Land (including all such timber following severance from the Land); all development rights or credits and air rights; all water and water rights (whether riparian, appropriative, or otherwise, and whether or not appurtenant to the Land) and shares of stock pertaining to such water or water rights, ownership of which affect the Land; all minerals, oil, gas, and other hydrocarbon substances and rights thereto in, on, under, or upon the Land;

(c) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions relating to the use and enjoyment of all or any part of the Land or the Improvements, and any and all guaranties and other agreements relating to or made in connection with any of the foregoing;

(d) All proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Land, Improvements, or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard or casualty insurance policies, whether or not such policies are required by Secured Party, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any breach of warranty, misrepresentation, damage or injury to, or defect in, the Land, Improvements, or the other property described above or any part of them; and

(e) All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

2. The collateral also includes all rents, royalties, issues, profits, revenue, income and proceeds of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (collectively, the "Rents"), and the right to collect such Rents with or without taking possession of the Property. In the event that anyone establishes and exercises any right to develop, bore for or mine for any water, gas, oil or mineral on or under the surface of the Property, any sums that may become due and payable to Debtor as bonus or royalty payments, and any damages or other compensation payable to Debtor in connection with the exercise of any such rights, shall also be considered Rents under this Paragraph.

3. The collateral also includes all of Debtor's right, title and interest now owned or hereafter acquired in and to all of the following described personal property (collectively, the "Personalty"):

(a) All materials, supplies, goods, tools, furniture, fixtures, equipment, and machinery which in all cases is affixed or attached, or to be affixed or attached, in any manner on the Land or the Improvements;

(b) All crops growing or to be grown on the Land (and after severance from the Land); all standing timber upon the Land (and after severance from the Land); all sewer, water and water rights (whether riparian, appropriative, or otherwise, and whether or not appurtenant to the Land) and all evidence of ownership rights pertaining to such water or water rights, ownership of which affect the Land; and all architectural and engineering plans, specifications and drawings which arise from or relate to the Land or the Improvements;

(c) All permits, licenses and claims to or demands for the voluntary or involuntary conversion of any of the Land, Improvements, or other Property into cash or liquidated claims, proceeds of all present and future fire, hazard or casualty insurance policies relating to the Land and the Improvements, whether or not such policies are required by Secured Party, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any breach of warranty, misrepresentation, damage or injury to, or defect in, the Land, Improvements, or other Property or any part of them;

(d) All rights of Debtor in, to, under, by virtue of, arising from or growing out of any and all present or future contracts, instruments, accounts, insurance policies, permits, licenses, trade names, plans, specifications, appraisals, reports, paid fees, choses-in-action, subdivision restrictions, development orders or declarations or general intangibles whatsoever now or hereafter dealing with, affecting or concerning the Land, the Improvements or the other assets described herein or any portion thereof or interest therein including, without limitation, the following: (1) all contracts, plans, specifications and permits for or related to the Land or its development or the construction or refurbishing of the Improvements; (2) all agreements for the provision of utilities (including any reservation of capacity for utilities) to the Land or Improvements; (3) all payment, performance or other bonds; (4) all contracts, option agreements, right of first refusal agreements and other agreements now existing or hereafter made for the sale by Debtor of all or any portion of the Land or the Improvements, including any deposits paid by any purchasers (howsoever such deposits may be held) and any proceeds of such contracts and agreements, including any purchase-money notes and mortgages made by such purchasers; and (5) any declaration of condominium, restrictions, covenants, easements or similar documents now or hereafter recorded against the title to all or any portion of the Land;

(e) All substitutions, replacements, additions, and accessions to any of the above property, and all books, records and files relating to any of the above property, including, without limitation, all general intangibles related to any of the above property and all proceeds of the above property.

Exhibit "A"

PARCEL ONE (415 Taunton Avenue, East Providence, Rhode Island) (AP 306, Block 9, Lot 8)

Tract 1 of Parcel One:

That certain lot or parcel of land with all buildings and improvements thereon, located on the southerly line of Taunton Ave. in the City of East Providence, County of Providence, State of Rhode Island and bounded and described as follows:

Beginning at a point on the southerly line of Taunton Ave., said point being the northwest corner of land now or formerly of the Alyce C. Arden Living Trust Agreement and the northeast corner of the herein described parcel;

Thence: Running westerly along the southerly line of Taunton Ave. (245.25) feet to the northeast corner of land now or formerly of Marsha Wyrsh;

Thence: Turning an angle to the right of $122^{\circ} 56' 13''$ and running southerly along said Wyrsh land (300.58) feet;

Thence: Turning an angle to the right of $90^{\circ} 30' 35''$ and running easterly along said Wyrsh land (11.06) feet;

Thence: Turning an angle to the right of $178^{\circ} 56' 11''$ and running easterly along said Wyrsh land (19.94) feet;

Thence: Turning an angle to the right of $272^{\circ} 28' 49''$ and running southerly along said Wyrsh land (126.60) feet to the northwest corner of land now or formerly of Mag Ventures LLC;

Thence: Turning an angle to the right of $90^{\circ} 00' 00''$ and running easterly (119.93) feet;

Thence: Turning an angle to the right of $90^{\circ} 00' 00''$ and running northerly along the lands now or formerly of Alvarado & Cristina M. Soares, S&D Realty LLC. and Ren Attilia & Linda Catalano (290.00) feet;

Thence: Turning an angle to the right of $270^{\circ} 00' 00''$ and running easterly along said Ren Attilia & Linda Catalano land (34.27) feet;

Thence: Turning an angle to the right of $91^{\circ} 14' 07''$ and running northerly along the lands now or formerly of Ren Attilia & Linda Catalano, Mag Ventures LLC and the Alyce C. Arden Living Trust Agreement (276.12) feet to the southerly line of Taunton Ave. and the point and place of beginning and forming an angle to the right of $53^{\circ} 54' 05''$ with the first course and containing (80,631) square feet of land more or less.

Meaning and intending to describe Map 306 Block 9 Lot 8 as shown on that plan entitled:

"EAST PROVIDENCE, R.I. PLAN OF LAND PREPARED FOR MAG VENTURES LLC. SURVEY OF MAP 306, BLOCK 9 LOTS 6,7,8,9,10 AND 8.1 TAUNTON AVENUE NORTH COUNTY STREET KENSINGTON STREET GOLDSMITH AVENUE ZONE C-4 & R-4 DECEMBER 28, 2015 BY MARSH & LONG SURVEYING INC. 450 GEO. WASH. HWY. SMITHFIELD, RI (401) 231-0900" Revised through 10/21/16

Tract 2 of Parcel One (formerly 22 Kensington Street, East Providence, Rhode Island):

That certain lot or parcel of land with all buildings and improvements thereon, located on the northerly line of Kensington Street in the City of East Providence, County of Providence, State of Rhode Island and bounded and described as follows:

Beginning at a point on the northerly line of Kensington Street., at the southwest corner of land now or formerly of Antonio & Maria C. Amaral and the southeast corner of the herein described parcel, said point also being (337.18) feet easterly from the easterly line of Hall St;

Thence: Running northerly along said Amaral land and along the land now or formerly of Steven J. Amaral (70.00) feet;

Thence: Turning an angle to the right of 90° 00' 00" and running westerly along the land now or formerly of Mag Ventures LLC (119.93) feet;

Thence: Turning an angle to the right of 90° 00' 00" and running southerly along the land now or formerly of Marsha Wyrsh (70.00) feet to the northerly line of Kensington Street;

Thence: Turning an angle to the right of 90° 00' 00" and running easterly along the northerly line of Kensington Street (119.93) feet to the point and place of beginning and forming an angle to the right of 90°00'00" with the first course and containing (8,395) square feet of land more or less.

Meaning and intending to describe Map 306 Block 9 Lot 10 as shown on that plan entitled: "EAST PROVIDENCE, R.I. PLAN OF LAND PREPARED FOR MAG VENTURES LLC. SURVEY OF MAP 306, BLOCK 9 LOTS 6,7,8,9,10 AND 8.1 TAUNTON AVENUE NORTH COUNTY STREET KENSINGTON STREET GOLDSMITH AVENUE ZONE C-4 & R-4 DECEMBER 28, 2015 BY MARSH & LONG SURVEYING INC. 450 GEO. WASH. HWY. SMITHFIELD, RI (401) 231-0900" Revised through 10/21/16

Tract 3 of Parcel One (formerly 21 North County Street, East Providence, Rhode Island):

That certain lot or parcel of land with all buildings and improvements thereon, located on the westerly line of North County Street in the City of East Providence, County of Providence, State of Rhode Island and bounded and described as follows:

Beginning at a point on the westerly line of North County Street., at the southeast corner of land now or formerly of the Alyce C. Arden Living Trust Agreement and the northeast corner of the herein described parcel, said point also being (187.70) feet southerly from the northerly line of Taunton Avenue;

Thence: Running westerly along said Arden land (62.93) feet to the land of Mag Ventures LLC;

Thence: Turning an angle to the right of 91°1 4' 07" and running southerly along said Mag Ventures LLC land (45.00) feet;

Thence: Turning an angle to the right of 88° 45' 53" and running easterly along the land now or formerly of Ren Attilia & Linda Catalano (63.90) feet to the westerly line of North County Street;

Thence: Turning an angle to the right of 90° 00' 00" and running northerly along the westerly line of North County Street (45.00) feet to the point and place of beginning and forming an angle to the right of 90°00'00" with the first course and containing (2,854) square feet of land more or less.

Meaning and intending to describe Map 306 Block 9 Lot 6 as shown on that plan entitled:

"EAST PROVIDENCE, R.I. PLAN OF LAND PREPARED FOR MAG VENTURES LLC. SURVEY OF MAP 306, BLOCK 9 LOTS 6, 7, 8, 9, 10 AND 8.1 TAUNTON AVENUE NORTH COUNTY STREET KENSINGTON STREET GOLDSMITH AVENUE ZONE C-4 & R-4 DECEMBER 28, 2015 BY MARSH & LONG SURVEYING INC. 450 GEO. WASH. HWY. SMITHFIELD, RI (401) 231-0900" Revised through 10/21/16

Tract 4 of Parcel One (formerly 471 Taunton Avenue, East Providence, RI - formerly AP 306, Block 9, Lot 7):

Those certain lots of land with all the buildings and improvements thereon, situated on Taunton Avenue in the City of East Providence, County of Providence and State of Rhode Island, laid out and designated as Lots numbered twenty-six (26), twenty-seven (27) and twenty-eight (28) on that plat entitled, "The County Plat of Building Lots in East Providence, R.I. Belonging to Carpenter Benedict & Greenough, Surveyed and Platted Jan. 1888 by N.B. Schubarth," which said plat is recorded in the City Clerk's Office of East Providence on Plat Card 86.

Excepting any land taken for the widening of Taunton Avenue.

Tract 5 of Parcel One (formerly 29 North County St., East Providence, RI - formerly AP 306, Block 9, Lot 5.1):

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

Beginning at the southeasterly corner of Lot 31 (thirty-one) on that plat entitled, "The County Plat of Building Lots in East Providence, R.I. Belonging to Carpenter, Benedict & Greenough Surveyed and Platted January 1888 by N.B. Schubarth"

Thence running westerly 100 (one hundred) feet; Thence turning and running southerly 45 (forty-five) feet;

Thence turning and running easterly 100 (one hundred) feet;

Thence turning and running Northerly 45 (forty-five) feet to the point and place of beginning, the same comprising the whole of Lot No. 32 (thirty-two) and land westerly of said Lot No. 32.

Tract 6 of Parcel One (formerly 0 North County Street, East Providence, RI - formerly AP 306, Block 9, Lot 5):

Those two (2) certain lots of land with all the buildings and improvements thereon, situated in the City of East Providence, County of Providence, State of Rhode Island, laid out and delineated as Lot Nos. 30 (thirty) and 31 (thirty-one) on that plat entitled, "The County Plat of Building lots in East Providence, RI. Belonging to Carpenter, Benedict & Greenough Surveyed and Platted January 1888 by N.B. Schubarth" which said plat is recorded in the Records of Land Evidence in said City of East Providence on Plat Card 86.

PARCEL TWO (453 Taunton Avenue, East Providence, Rhode Island) (AP 306, Block 9, Lot 9)

That certain lot or parcel of land with all buildings and improvements thereon, located on the southerly line of Taunton Ave. and easterly line of Hall St. in the City of East Providence, County of Providence, State of Rhode Island and bounded and described as follows:

Beginning at a point on the southerly line of Taunton Ave., said point being the northwest corner of land now or formerly of Marsha Wyrsh and the northeast corner of the herein described parcel;

Thence: Running westerly along the southerly line of Taunton Ave. (68.63) feet to the beginning of a curve, said point being (63.56) feet right and opposite station 8+26.41 on Rhode Island Highway Plat # 1037;

Thence: Turning a chord angle to the right of $152^{\circ} 22' 46''$ and running southwesterly along the arc of a curve to the left (91.25) feet to a point being (23.00) feet right and opposite station 7+48.56 on said Highway Plat # 1037, said curve having a delta angle of $55^{\circ} 01' 54''$, a radius of (95.00) feet and a chord distance of (87.78) feet;

Thence: Turning a chord angle to the right of $152^{\circ} 29' 01''$ and running southerly along the easterly line of Hall St. (123.07) feet to a point opposite and (23.00) feet right of station 6+25.49 on said Highway Plat # 1037;

Thence: Turning an angle to the right of $108^{\circ} 46' 42''$ and running easterly along said Wyrsh land (25.22) feet;

Thence: Turning an angle to the right of $160^{\circ} 04' 36''$ and running easterly along said Wyrsh land (73.00) feet;

Thence: Turning an angle to the right of $91^{\circ} 08' 51''$ and running northerly along said Wyrsh land (246.81) feet to the southerly line of Taunton Ave. and the point and place of beginning and forming an angle to the right of $55^{\circ} 07' 59''$ with the first course and containing (20,259) square feet of land more or less.

Meaning and intending to describe Map 306 Block 9 Lot 9 as shown on that plan entitled:

"EAST PROVIDENCE, R.I. PLAN OF LAND PREPARED FOR MAG VENTURES LLC. SURVEY OF MAP 306, BLOCK 9 LOTS 6,7,8,9,10 AND 8.1 TAUNTON AVENUE NORTH COUNTY STREET KENSINGTON STREET GOLDSMITH AVENUE ZONE C-4 & R-4 DECEMBER 28, 2015 BY MARSH & LONG SURVEYING INC. 450 GEO. WASH. HWY. SMITHFIELD, RI (401) 231-0900" Revised through 10/21/16

NOTE:

Neither the failure to designate an address or a tax parcel number for a parcel nor any inaccuracy in any address or tax parcel number designated shall affect the validity or priority of any lien on the Property. In the event of any conflict between the legal description for a parcel shown above and any such address or tax parcel number, the legal description shown above shall control.