

UCC-1 Form

FILER INFORMATION

Full name: **ALLIE J HUERTAS**

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SEND ACKNOWLEDGEMENT TO

Contact name: **ACCARDO LAW OFFICES, LLP**

Mailing Address: **311 ANGELL STREET**

City, State Zip Country: **PROVIDENCE, RI 02906 USA**

DEBTOR INFORMATION

Org. Name: **BLOCK ISLAND REALTY HOLDINGS, LLC**

Mailing Address: **300 CENTREVILLE ROAD, SUMMIT EAST #320**

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

Org. Name: **ISLAND INNS, LLC**

Mailing Address: **209 OLD TOWN ROAD**

City, State Zip Country: **NEW SHOREHAM, RI 02807 USA**

SECURED PARTY INFORMATION

Org. Name: **GREENWOOD CREDIT UNION**

Mailing Address: **2669 POST ROAD**

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

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: IN RE: \$1,400,000.00 TERM LOAN

COLLATERAL

SEE ATTACHED EXHIBIT

1. All fixtures, machinery, equipment and other personal property of every kind, now or hereafter located in or upon or affixed to that certain lot or parcel of real estate, located in **NEW SHOREHAM, RHODE ISLAND**, commonly known as **209 OLD TOWN ROAD**, as more particularly described in **EXHIBIT A** attached hereto (collectively, the "Premises") or any and all building and/or improvements (collectively, the "Improvements") now or hereafter used or to be used in connection with any present or future operation of the Premises or Improvements, or any part thereof, and now owned or hereafter acquired by Debtor, or in which Debtor now or hereafter has an interest, including, without limitation, any and all: (i) heating, lighting, incinerating, refrigerating, ventilating, air conditioning, air cooling, lifting, fire extinguishing, plumbing, cleaning, communications and power equipment and apparatus; (ii) gas, water and electrical equipment; (iii) elevators, escalators, switchboards, engines, motors, tanks, pumps, partitions, conduits, ducts and compressors; (iv) electrical and/or gas appliances, incinerators, carpeting, furniture and furnishings, draperies, storm windows and doors, and screens and awnings; (v) any and all franchises, licenses and permits, whether issued by national, state and/or local government, department, agency or subdivision having jurisdiction over Debtor, any guarantor of Debtor or the Premises and Improvements, or any part thereof, or any use, operation or occupancy thereof, related to the use, operation or occupancy of the Premises or Improvements or any part thereof; (vi) any and all records and books of account now or hereafter maintained by Debtor in connection with the operation of the Premises, Improvements and personal property or any part thereof; and (vii) all of Debtor's right, title and interest in and to any name under which the Premises and/or Improvements may at any time be operated and any variation thereof and the goodwill of Debtor in connection therewith.

2. All renewals, replacements of, additions to, substitution for and proceeds of any and all of the foregoing.

3. All condemnation awards and policies of insurance maintained with respect to said real and personal property and all proceeds thereof.

EXHIBIT A

That certain lot or parcel of land, together with all the buildings and improvements thereon, situated southerly of Old Town Road in the Town of New Shoreham, County of Washington and State of Rhode Island, being bounded and described as follows:

BEGINNING at a point in the southeasterly corner of the property herein conveyed; thence proceeding a distance of one hundred seventy-one and eighty-one hundredths feet (171.81') to a point bounded southerly by land now or formerly of Penne B. Weicker and Grey G. Weicker; thence turning and proceeding a distance of one hundred forty and thirty-four hundredths feet (140.34') to a point bounded westerly by Lot No. 2 on the hereinafter described plat; thence turning and proceeding a distance of one hundred sixty-seven and fifty-one hundredths feet (167.51') to a point bounded northerly by Lot No. 1 on said plan; thence turning and proceeding a distance of one hundred twenty-four and twenty hundredths feet (124.20') to the point or place of beginning.

BEING shown as Lot No. 3 on that plat entitled, "PLAN SHOWING REPLAT OF LOTS 1 AND 3 ON SUBDIVISION IN NEW SHOREHAM, R.I. FOR MARY L. AND EVERETT W. CRABTREE BY STANLEY ENGINEERING, INC. SCALE: 1" = 20' OCTOBER, 1981 REVISED NOV. 2, 1981 REVISED OCT. 15, 1982 REVISED FEBRUARY 17, 1983", which plat is recorded with the Land Evidence Records of the Town of New Shoreham as Plat No. 292 in Envelope No. 248.

Together with the right to pass and repass over that 40' right of way leading southerly from Old Town Road and across the easterly portion of Lot No. 1 as shown on the aforementioned recorded plat. Also together with the right to pass to repass over that 20' proposed right of way as shown extending along the southeasterly portion of Lot No. 1 as shown on the aforementioned recorded plat.

Property Address:
(for reference only)

209 Old Town Road
New Shoreham, RI 02807
Plat 6, Lot 75-3