

UCC-1 Form

FILER INFORMATION

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

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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: **RAB PROPERTIES, LLC**

Mailing Address: **1052 NORTH MAIN STREET**

City, State Zip Country: **PROVIDENCE, RI 02904 USA**

SECURED PARTY INFORMATION

Org. Name: **TD BANK, N.A.**

Mailing Address: **180 WESTMINSTER STREET**

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

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE # 5080-44 (576 PAWTUCKET AVE)

COLLATERAL

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

EXHIBIT A

DESCRIPTION OF COLLATERAL

This financing statement covers that following property, rights, interests and estates now owned, or hereafter acquired by the Debtor (collectively, the "**Collateral**"):

(a) Land. The real property described in Exhibit B attached hereto and made a part hereof (the "**Land**");

(b) Improvements. All structures, buildings, additions, extensions, modifications, and all other improvements of any kind whatsoever and replacements of any of the foregoing now or hereafter erected or located at or upon the Land (collectively, the "**Improvements**");

(c) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and/or the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interest, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of the Debtor of, in and to the Land and/or the Improvements and every part and parcel thereof, with the appurtenances thereto;

(d) Equipment. All "**equipment**," as such term is defined in Article 9 of the Uniform Commercial Code in the state in which the Land is located (as amended from time to time, the "**Uniform Commercial Code**"), now owned or hereafter acquired by the Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishing, and electronic data-processing and other office equipment now owned or hereafter acquired by the Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that the Debtor shall have any rights or interest therein;

(e) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by the Debtor which is so related to the Land and/or Improvements forming part of the Collateral that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction alteration or

repair of or installation on the Collateral, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of the Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "**Fixtures**" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that the Debtor shall have any right or interest therein;

(f) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, contract rights, accounts (including, without limitation, all bank accounts maintained by or on behalf of the Debtor and any accounts established pursuant to the Security Instrument (as hereafter defined)), accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by the Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of the Debtor in and to any of the Personal Property which may be subject to any security interest, as defined in the Uniform Commercial Code, superior to the lien of the Security Instrument and all proceeds and products of the foregoing;

(g) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into (collectively, the "**Leases**") and all right, title and interest of the Debtor, its successors and assigns therein and thereunder, including, without limitation, cash. Letter of credit or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases;

(h) Condemnation Awards. All awards or payments, including interest thereon, which may theretofore and hereafter be made with respect to the Collateral,

whether from the exercise of the right of eminent domain or condemnation (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Collateral;

(i) Insurance Proceeds. All proceeds in respect of the Collateral under any insurance policies covering the Collateral, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Collateral;

(j) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Collateral as a result of tax certiorari or any applications or proceedings for reduction or otherwise, subject, however, to the right and license of the Debtor to receive the same prior to an Event of Default under the Security Instrument;

(k) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications, warranties, guarantees and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and/or Improvements or any part thereof, or relating to any of the Equipment, Fixtures and Personal Property, and all right, title and interest of the Debtor therein and thereunder, including, without limitation, the right, upon the happening of an Event of Default under the Security Instrument, to receive and collect any sums payable to the Debtor thereunder;

(l) Intangibles. All “**general intangibles**” (as such quoted term is defined in the Uniform Commercial Code) in any way relating to the Land and/or Improvements, or any part thereof, and that Debtor owns, including, without limitation, all trade names, trademarks, servicemarks, logos, copyrights, goodwill and books and records relating to the business operated or to be operated on the Land and/or Improvements or any part thereof, together with all unearned premiums, accrued, accruing or to accrue under all insurance policies now or hereafter obtained by Debtor insuring the Collateral and all rights and interest of the Debtor thereunder.

(m) Accounts. All accounts together with all deposits or wire transfers made to the accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(n) Rights. The right, in the name and on behalf of the Debtor, to appear in and defend any action or proceeding brought with respect to the Collateral and to commence any action or proceeding to protect the interest of the Secured Party in the Collateral; and

(o) Proceeds. All proceeds of any of the foregoing converted into cash, property, claims or otherwise.

This UCC-1 Financing Statement is filed in connection with that certain Mortgage and Security Agreement (the "**Security Instrument**") securing the principal sum of \$2,555,000, given by Debtor to Secured Party covering the estate of Debtor in the Land and the Improvement.

Exhibit B

Legal Description

EXHIBIT B
LEGAL DESCRIPTION

PARCEL: 576 Pawtucket Avenue, Pawtucket, RI - AP 63 AL 766

ALL THAT CERTAIN lot or parcel of land, together with all the buildings and other improvements thereon, situated on the easterly side of Pawtucket Avenue in the City of Pawtucket, County of Providence, State of Rhode Island, bounded and described as follows:

BEGINNING at a point on said easterly line of Pawtucket Avenue, said point being the southeasterly intersection of Pawtucket Avenue and Williams Street; thence running easterly bounded northerly by said Williams Street, 150 feet, more or less, to a point at the northwesterly corner of land now or formerly of Sandra L. Rollo; thence turning an interior angle of approximately 90° and running southerly bounded easterly by said last named land and land of Bakal Realty Co. a distance of 180.75 feet, more or less, to Pidge Avenue; thence turning an interior angle of approximately 115°03'45" and running southwesterly bounded southeasterly by said Pidge Avenue, a distance of 148.3 feet, more or less, to a point; thence running northwesterly and northeasterly along the arc of a curve the radius of which is 11 feet bounding southwesterly and northwesterly on Pidge Avenue and Pawtucket Avenue a distance of 22.09 feet, more or less, to a point in the easterly line of Pawtucket Avenue; thence running northerly bounded westerly by said Pawtucket Avenue a distance of 233.60 feet, more or less, to the point and plate of beginning, the last described course and the first described course form an interior angle of approximately 90°.

BEING laid out and designated is Lots Nos. 8 (eight), 9 (nine), 10 (ten), eleven (11), twelve (12) and thirteen (13), on that plat entitled, "Plat of Land in Pawtucket, RI, Belonging to the Union Land Co. Scale 30'=1". G.C. Tingley, Chief Eng'r. April, 1899", which plat is recorded with the Recorder of Deeds in said City of Pawtucket, a copy on Plat Card 305.

Excepting that portion of land taken by the City of Pawtucket for road purposes.

Said Parcel Two being also described as follows:

THAT CERTAIN lot or parcel of land with all the buildings and improvements thereon situated on the easterly side of Pawtucket Avenue in the City of Pawtucket, County of Providence, State of Rhode Island, bounded and described as follows:

Beginning at the most northwesterly corner of the herein described parcel, said corner being located at the intersection of the easterly street line of Pawtucket Avenue with the southerly street line of Williams Street;

Thence proceeding north 89°20'12" east along the southerly street line of said Williams Street a distance of one hundred tiny and 00/100 (150.00') feet to the most northeasterly corner of the herein described parcel:

Thence proceeding south $00^{\circ}39'48''$ east a distance of one hundred eighty-one and $15/100$ (181.15') feet to the most southeasterly corner of the herein described parcel, said point being on the northerly street line of Pidge Avenue, bounded easterly by land now or formerly of Reader LLC and by land now or formerly of Boston Business Corporation;

Thence proceeding south $64^{\circ}17'17''$ west along the northerly street line of said Pidge Avenue a distance of one hundred forty-eight and $28/100$ (148.28') feet to a point at the beginning of a curve;

Thence proceeding along the arc of said curve in a clockwise direction with a radius of eleven and $00/100$ (11.00') feet and a delta angle of $115^{\circ}03'45''$ a distance of twenty-two and $09/100$ (22.09) feet to a point at the end of said curve on Pawtucket Avenue;

Thence proceeding north $00^{\circ}39'48''$ west along the easterly street line of said Pawtucket Avenue a distance of two hundred thirty-three and $96/100$ (233.96') feet to the point and place of beginning.