

# UCC-1 Form

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## FILER INFORMATION

*Full name:* **MICHELLE MACKNIGHT**

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## SEND ACKNOWLEDGEMENT TO

*Contact name:* **ROBERTS CARROLL FELDSTEIN & PEIRCE**

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

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

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## DEBTOR INFORMATION

*Org. Name:* **87 OAK STREET, LLC**

*Mailing Address:* **12 AUTUMN LANE**

*City, State Zip Country:* **WESTERLY, RI 02891 USA**

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## SECURED PARTY INFORMATION

*Org. Name:* **BAYCOAST BANK**

*Mailing Address:* **330 SWANSEA MALL DRIVE**

*City, State Zip Country:* **SWANSEA, MA 02777 USA**

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## TRANSACTION TYPE: STANDARD

## CUSTOMER REFERENCE: OUR FILE NO. 4784-318

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## COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

## **EXHIBIT A**

**Debtor:** 87 Oak Street, LLC  
12 Autumn Lane  
Westerly, RI 02891

**Secured Party:** BayCoast Bank  
330 Swansea Mall Drive  
Swansea, MA 02777

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.

**"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 7 and 15 Liberty Street, Stonington, Connecticut, 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.

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## EXHIBIT B

Re: 7-15 Liberty Street, Stonington, CT 06378

### PARCEL ONE

A certain tract or parcel of land, together with two existing buildings and other improvements situated thereon and appurtenant thereunto, located on the easterly side of Liberty Street, in the Village of Pawcatuck, Town of Stonington, Connecticut, County of New London and State of Connecticut, bounded and described as follows:

BEGINNING at the northwesterly corner of the parcel of land herein described and the southwesterly corner of land now or formerly of Thomas A. and Margaret Dinoto, said point being a drill hole set on the easterly line of Liberty Street thence running southeasterly, by and along the easterly line of Liberty Street, a distance of 125.82 feet to the southwesterly corner of the parcel of land herein described and the northwesterly corner of land now or formerly of Nicholas Davenport; thence turning an interior angle of  $87^{\circ} 28' 00''$  and running easterly, bounded and southerly by said Davenport land, a distance of 11.37 feet to a drill hole marking the southeasterly corner of the parcel of land herein described; thence turning an interior angle of  $138^{\circ} 04' 12''$  and running northerly, bounded easterly by land now or formerly of National Railroad Passenger Corporation, a distance of 70.40 feet to an iron pipe marking the beginning of a curve having a radius of 2953.93 feet and a central angle of  $00^{\circ} 10' 43''$ , said last mentioned course passes through a portion of an existing building located on the herein described parcel of land; thence continuing northerly, deflecting to the right along the arc of said curve, bounded easterly by said National Railroad Passenger Corporation land, a distance of 9.21 feet to an iron pipe marking the end of said curve; thence turning and running westerly on a course forming an interior angle of  $48^{\circ} 37' 42''$  with the chord of said last herein mentioned curve, bounded northerly by said National Railroad Passenger Corporation land, a distance of 8.00 feet to an iron pipe marking the beginning of a curve having a radius of 2959.93 feet and a central angle of  $01^{\circ} 40' 33''$ ; thence turning and running northerly, deflecting to the right along the arc of said curve, bounded easterly by said National Railroad Passenger Corporation land, a distance of 86.57 feet to an iron pipe marking the end of said and the northeasterly corner of the parcel of land herein described; thence turning and running westerly on a course forming an interior angle of  $47^{\circ} 53' 10''$  with the chord of said last herein mentioned curve, bounded northerly in part by land now or formerly of Thomas A. and Margaret Dinoto, herebefore mentioned, a distance of 123.31 feet to the easterly line of Liberty Street and the point and place of beginning, with the last herein mentioned course forming an interior angle of  $85^{\circ} 39' 48''$  with the first herein mentioned course.

The above-described parcel of land contains 8,275 square feet and is shown and delineated on a plan titled "Plan Showing Property of William O. Cullinane Liberty Street, Stonington, Connecticut Scale: 1" = 20' September 1985 DiCesare-Bentley Engineers, Inc., Groton, Connecticut" recorded in the Town of Stonington Land Records.

### PARCEL TWO:

That certain tract or parcel of land, together with a building and other improvements situated thereon, located easterly of the easterly side of Liberty Street, in, the Village of Pawcatuck, Town of Stonington, County of New London and State of Connecticut, bounded and described as follows:

BEGINNING at a drill hole set in concrete marking the southwesterly corner of the parcel of land herein described, said point being the southeasterly corner of land now or formerly of the Estate of James F. McCormick and being more particularly located a distance of 11.37 feet easterly from the easterly highway line of Liberty Street (Conn. Rte. 2) as measured along the southerly boundary line of said McCormick land, said point of beginning also being in the northerly line of land now or formerly of Michael V. Pugliese and being further located a distance of 89.00 feet northwesterly of the Altered Railroad Centerline (1906) of the National Railroad Passenger Corporation railroad;

Re: 7-15 Liberty Street, Stonington, CT 06378

THENCE running northeasterly, parallel with and 89.00 feet distant northwesterly from said Railroad Centerline, bounded northwesterly by said McCormick land, a distance of 70.40 feet to an iron pipe marking the beginning of a curve, having a radius of 2953.93 feet and a central angle of  $00^{\circ} 10' 43''$ , said last mentioned course passes through a portion of an existing building located mostly on the McCormick land herebefore mentioned;

THENCE continuing northeasterly, deflecting to the right along the arc of said last mentioned curve, concentric with 89.00 feet distant northwesterly from said Railroad Centerline, bounded northwesterly by said McCormick land, a distance of 9.21 feet to the end of said curve;

THENCE turning and running westerly on a course forming an interior angle of  $311^{\circ} 22' 18''$  with the chord of said last mentioned curve, bounded southerly by said McCormick land, a distance of 8.00 feet to an iron pipe marking the beginning of a curve having a radius of 2959.93 feet and a central angle of  $01^{\circ} 40' 33''$ ;

THENCE turning and running northeasterly, deflecting to the right along the arc of said curve, concentric with and 95.00 feet distant northwesterly from said Railroad Centerline, bounded northwesterly by said McCormick land, a distance of 86.57 feet to an iron pipe marking the northwesterly corner of the parcel of land herein described and the northeasterly corner of said McCormick land;

THENCE turning and running southeasterly, radial to said last mentioned curve, a distance of 22.00 feet to the northeasterly corner of the parcel of land herein described at the beginning of a curve having a radius of 2937.93 feet and a central angle of  $01^{\circ} 45' 07''$ ;

THENCE turning and running southwesterly, deflecting to the left along the arc of said last mentioned curve, concentric with and 73.00 feet distant northwesterly from said Railroad Centerline, a distance of 89.83 feet to the end of said curve;

THENCE continuing southwesterly, tangent to said last mentioned curve, a distance of 23.00 feet to an angle point;

THENCE turning an interior angle of  $220^{\circ} 00' 00''$  and running southerly, a distance of 19.97 feet to the southeasterly corner of the parcel of land herein described at land now or formerly of said Michael V. Pugliese, herebefore mentioned;

THENCE turning an interior angle of  $98^{\circ} 04' 10''$  and running westerly, bounded southerly by said Pugliese land, a distance of 43.16 feet to the point and place of beginning, with the last-mentioned course forming an interior angle of  $41^{\circ} 55' 50''$  with the first herein mentioned course.

PROPERTY ADDRESS:

(FOR REFERENCE PURPOSES ONLY)

7-15 Liberty Street

Stonington, CT