

UCC-1 Form

FILER INFORMATION

Full name: **DONNA MELLO**

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SEND ACKNOWLEDGEMENT TO

Contact name: **HALLORAN, LUKOFF, SMITH & TIERNEY, P.C.**

Mailing Address: **432 COUNTY STREET**

City, State Zip Country: **NEW BEDFORD, MA 02740 USA**

DEBTOR INFORMATION

Org. Name: **ISLAND ENTERPRISES, INC.**

Mailing Address: **2010 MINERAL SPRING AVENUE**

City, State Zip Country: **NORTH PROVIDENCE, RI 02911 USA**

SECURED PARTY INFORMATION

Org. Name: **BAYCOAST BANK**

Mailing Address: **330 SWANSEA MALL DRIVE**

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

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: RHODE ISLAND SECRETARY OF STATE

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED BY REFERENCE.

Exhibit A

A continuing security interest in, a lien on, and pledge and assignment of, all tangible and intangible personal property, fixtures, equipment and furnishings of every kind and description, in each case whether now or hereafter existing, whether now owned or hereafter acquired by the Debtor, and located or affixed to the property of the Debtor located in New Shoreham, Washington County, Rhode Island, as more particularly described on Exhibit A-1 annexed hereto and incorporated herein by reference (the "Premises"), or used in connection therewith, including, but not limited to, all leases, rents, insurance policies, condemnation awards, and all replacements thereof, substitutions therefor, additions thereto, and all proceeds thereof, and all of the Debtor's right, title and interest to exercise Debtor's rights and remedies under any and all of the licenses, permits, and agreements between Debtor and all boards, agencies, departments, governmental or otherwise relating, directly or indirectly, to the Premises, whether heretofore or hereafter issued or executed, to the extent that the Debtor's rights and remedies under such licenses, permits, and agreements are assignable by Debtor without causing any event of default thereunder or termination or revocation thereof.

Exhibit A-1

Those certain lots or parcels of land with all the buildings and improvements thereon, depicted as Lots No. 1 (one), 2 (two), and 3 (three) and all "Open Space" areas depicted on the certain plat entitled, "Final Spring House Subdivision"; Spring Street, Map 8 Lot 84, New Shoreham, RI, prepared by Cherenzia & Associates, dated March 3, 1994, recorded on Map No. 544 at 2:02 p.m. on April 25, 1997 in the Land Evidence Records for the Town of New Shoreham.

TOGETHER with an easement to pass and repass by foot and/or vehicle over that certain area of Land depicted on such plan as the driveway extended from Spring Street to the land herein on said subdivision.