

UCC-1 Form

FILER INFORMATION

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

Email Contact at Filer: **RNARVAEZ@RCFP.COM**

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: **FIRST RESERVOIR, LLC**

Mailing Address: **100 WESTMINSTER STREET**

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

SECURED PARTY INFORMATION

Org. Name: **NEEDHAM BANK**

Mailing Address: **1063 GREAT PLAIN AVENUE**

City, State Zip Country: **NEEDHAM, MA 02492 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE # 7567-2

COLLATERAL

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

EXHIBIT A

Debtor: First Reservoir, LLC
100 Westminster Street
Providence, Rhode Island 02903

Secured Party: Needham Bank
1063 Great Plain Avenue
Needham, Massachusetts 02492

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; and including, without limitation, any Equipment.

"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 1 Reservoir Avenue and 21 Reservoir Avenue, Providence, Rhode Island, 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

Parcel I:

That certain tract or parcel of land, together with all the buildings and improvements thereon, located in the City and County of Providence, in the State of Rhode Island, being bounded and described as follows:

Beginning at a drill hole in the westerly line of Reservoir Avenue, said point being the southeasterly corner of land now or formerly of Mastro Realty Corp. and said point being located a distance of twenty-two and sixty-five hundredths feet (22.65') southerly from a drill hole at an angle point in the westerly line of Reservoir Avenue, and said point also being the northeasterly corner of the herein described parcel thence, southwesterly along the westerly line of Reservoir Avenue, a distance of one hundred sixty and sixty-three hundredths feet (160.63') to a drill hole; thence turning an interior angle of 89° 56' 00" and running northwesterly, a distance of one hundred ninety-five and forty-six hundredths feet (195.46') to an iron pin; thence turning an interior angle of 186° 23' 30" and running fifty-one and twenty-five hundredths feet (51.25') in part along a line and in part along the northerly face of a concrete wall to a nail at the corner of said concrete wall; thence turning an interior angle of 270° 00' 00" and running southerly a distance of sixty-six and twenty-six hundredths feet (66.26') to an iron pin, the last three courses bounding on land now or formerly owned by Winsor Realty Corp.; thence turning an interior angle of 83° 40' 30" and running northwesterly bounding southerly by land of Ragan, Inc. a distance of forty-seven feet (47') to a stake; thence turning an interior angle of 121° 24' 00" and running northwesterly bounding southwesterly by land of NY-NH-H-Railroad, a distance of one hundred seventy-three and ten hundredths feet (173.10') to a stake; thence turning an interior angle of 71° 04' 00" and running northeasterly bounding northerly by land now or formerly of Mastro Realty, Inc., a distance of three hundred eighty-five and seventy-seven hundredths feet (385.77') to the westerly line of said Reservoir Avenue at the point and place of beginning, said last course making an interior angle of 77° 32' 00" with the first mentioned course.

Excepting, however, so much of said premises as have been previously conveyed by deed recorded in Book 1113 at page 59, said excepted portion being known as AP 51 AL 305.

1 Reservoir Avenue, Providence, RI 02907 - AP 51 AL 4

Parcel II:

That certain lot or parcel of land with all the buildings and improvements thereon, located in the City and County of Providence, State of Rhode Island, which said tract or parcel is more particularly described as follows:

Beginning at a point in the westerly line of Reservoir Avenue at the northeasterly corner of land now or formerly of Ragan, Inc., said point being seven and 37/100 (7.32) feet northerly from the intersection of the range of the northerly line of Atlantic Avenue and the westerly line of Reservoir Avenue; thence westerly bounding southerly on land now or formerly of Ragan, Inc., two hundred thirty-nine and 10/100 (239.10) feet; thence northerly, making an interior angle of 96 degrees 19' 30" and bounding westerly on remaining land of this grantor, sixty-six and 26/100 (66.26) feet; thence making an interior angle of 90 degrees and turning easterly along the northerly face of a concrete retaining wall and the range thereof, bounding northerly on remaining land of this grantor, fifty-one and 25/100 (51.25) feet to an angle; thence continuing easterly, making an interior angle of 173 degrees 36' 30" and bounding northerly on said remaining land of this grantor, one hundred ninety-five and 46/100 (195.46) feet to the westerly line of Reservoir Avenue; thence southerly making an interior angle of 90 degrees 04' and bounding easterly on said Reservoir Avenue, seventy-one and 28/100 (71.28) feet to the point and place of beginning, the last described line making an interior angle of 90 degrees with the line first described herein.

21 Reservoir Avenue, Providence, RI 02907 - AP 51 AL 305