RI SOS Filing Number: 202329129170 Date: 5/30/2023 3:55:00 PM

UCC-1 Form

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SEND ACKNOWLEDGEMENT TO

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Mailing Address: 311 ANGELL STREET

City, State Zip Country: PROVIDENCE, RI 02906 USA

DEBTOR INFORMATION

Org. Name: PROVIDENCE GOLF, INC.

Mailing Address: 1533 CHALKSTONE AVENUE
City, State Zip Country: PROVIDENCE, RI 02908 USA

SECURED PARTY INFORMATION

Org. Name: THE WASHINGTON TRUST COMPANY

Mailing Address: 23 Broad Street

City, State Zip Country: Westerly, RI 02891 USA

TRANSACTION TYPE: STANDARD

COLLATERAL

PLEASE SEE PDF ATTACHED HERETO.

All of Debtor's present and future right, title and interest in and to any and all of the "Collateral" wherever located including, without limitation to the assets, to be kept at: 1533 Chalkstone Avenue, Providence, Rhode Island 02908, as defined herein.

Collateral shall be defined to include:

(A) Any and all municipal, state or federal licenses and permits on which Debtor now is or may hereafter be named or in which Debtor now has or may hereafter have an interest including, without limitation, any and all liquor licenses and other licenses now or hereafter issued to Debtor by the City Council or any other appropriate authority acting as a Board of License Commissioners for either or both of the City of Providence, State of Rhode Island, or any other Town or City in which Debtor may then be conducting business or from which Debtor shall hold a license, and any amendments thereto, renewals thereof, substitutions or replacements therefor, and proceeds thereof which shall include amongst other things that certain <u>Liquor License</u> issued by the City of Providence to the Debtor.