

UCC-1 Form

FILER INFORMATION

Full name: **ALEXANDRA W. PEZZELLO, ES Q.**

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SEND ACKNOWLEDGEMENT TO

Contact name: **PARTRIDGE SNOW & HAHN LLP**

Mailing Address: **40 WESTMINSTER ST., STE. 1100**

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

DEBTOR INFORMATION

Org. Name: **DEXTER ST LOFTS LLC**

Mailing Address: **125 GOFF AVENUE, #2101**

City, State Zip Country: **PAWTUCKET, RI 02860 USA**

SECURED PARTY INFORMATION

Org. Name: **DIGITAL FEDERAL CREDIT UNION**

Mailing Address: **220 DONALD LYNCH BOULEVARD**

City, State Zip Country: **MARLBOROUGH, MA 01752 USA**

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: (4292150) TO BE FILED WITH RI SECRETARY OF STATE

COLLATERAL

ALL DEBTOR'S FIXTURES, MACHINERY AND EQUIPMENT, PREMIUMS, AWARDS, LEASES, RENTALS AND OTHER PAYMENTS, NOW OWNED OR HEREAFTER ACQUIRED, INCLUDING, BUT NOT LIMITED TO THOSE ITEMS SET FORTH ON EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE, RELATING TO OR USED IN CONNECTION WITH THE LEASED PREMISES OCCUPIED BY DEBTOR, SAID PREMISES BEING THAT CERTAIN PARCEL OF LAND LOCATED AT 60 DEXTER STREET, PAWTUCKET, RHODE ISLAND, AS MORE PARTICULARLY DESCRIBED ON EXHIBIT B ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

EXHIBIT A TO UCC-1 FINANCING STATEMENT

Debtor:

Dexter St Lofts LLC
125 Goff Avenue, #2101
Pawtucket, Rhode Island 02860

Secured Party:

Digital Federal Credit Union
220 Donald Lynch Boulevard
Marlborough, Massachusetts 01752
Attn: Adam P. Lohnes, Senior Commercial
Lender

The following terms shall have the following meanings:

FIXTURES, MACHINERY AND EQUIPMENT: All fixtures of every kind and nature whatsoever owned by Debtor, now or hereafter located in, upon or about the real estate located at 60 Dexter Street, Pawtucket, Rhode Island, as more particularly described on Exhibit B attached hereto and incorporated herein by reference (the "Real Estate"), all buildings, structures, improvements and tenements of every kind or nature whatsoever now or hereinafter erected on the Real Estate and the land lying in the bed of any street, road or avenue, opened or proposed, and any and all sidewalks, plazas, alleys, strips and gores, in front of, adjoining or adjacent to the Real Estate; and all and singular the privileges, tenements, hereditaments, licenses, easements, party wall agreements, rights, royalties, mineral, oil and gas rights, rents, issues and profits, water, water rights, water stock, and appurtenances, reversion or reversions and remainder or remainders belonging or in any way appertaining to the Real Estate or any other location for incorporation into improvements located or to be located on the Real Estate, and all renewals and replacements thereof and additions, substitutions and accessions thereto (the "Fixtures"). The Fixtures shall be deemed to include, but without limiting the generality of the foregoing, all heating, lighting, laundry, incineration and power equipment, engines, pipes, pumps, tanks, motors, dynamos, boilers, fuel, conduits, switchboards, plumbing, lifting, refrigerating, ventilating, and communications apparatus, sprinkler system and other fire prevention and fire extinguishing apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, blinds, awnings, screens, storm doors, and windows, stoves, refrigerators, refrigerating plant, attached cabinets, partitions, ducts and compressors, gas and electric fixtures, ranges, stoves, disposals, rugs.

All machinery and equipment of every kind and nature whatsoever owned by Debtor, now or hereafter located in or upon the Real Estate, or any part thereof, and all renewals and replacements thereof and additions, substitutions and accessions thereto (the "Machinery and Equipment"). The Machinery and Equipment shall be deemed to include, without limitation of the generality of the foregoing, all right, title and interest of Debtor in and to all machinery, fixtures, equipment, tools, construction materials, bricks, steel, wood, windows, window frames, glass, concrete, mortar, furnishings, furniture, carpets, appliances, cabinets, sinks, tubs, toilets, shower stalls, landscaping materials and improvements, now or any time hereafter attached to, placed upon, or used in any way in connection with the use, enjoyment, operation, maintenance and occupancy of the Real Estate.

All cash and non-cash proceeds of any of the foregoing Fixtures and/or Machinery and Equipment, including insurance proceeds, claims and settlements; and all

proceeds and products of any Fixtures and/or Machinery and Equipment, including but not limited to any deposits or payments now or hereafter made by Debtor on any of the foregoing to be acquired by Debtor.

PREMIUMS: All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor and all proceeds of the conversion, voluntary or involuntary, of the Real Estate or the Fixtures, Machinery and Equipment, and/or any other property or rights described herein, or any part thereof, into cash or liquidated claims.

AWARDS: All awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to eminent domain, the alteration of the grade of any street, or any other injury to or decrease in the value of the Real Estate or the Fixtures, Machinery and Equipment, and/or any other property or rights described herein.

LEASES: All existing and future tenancies, subtenancies, leases and subleases of, and agreements now or hereafter affecting or having reference to, the whole or any part of the Real Estate and to which Debtor is a party, and any renewals or extensions thereof or leases or subleases in substitution therefor, whether oral or written, together with and including the Debtor's entire right, title and interest in such leases and subleases, including, but not limited to, all the right, power and authority of Debtor to alter, modify or change such leases and subleases, or to terminate the term thereof or accept a surrender thereof or to cancel the same or to waive or release the tenant from the performance or observance by the tenant of any obligation or condition thereof.

RENTALS AND OTHER PAYMENTS: All rents, issues and profits from the Real Estate and all other sums now or hereafter paid or payable to Debtor by tenants now or hereafter occupying the Real Estate or any portion thereof, under or by reason of all existing and future tenancies and leases and subleases of the whole or any part of the Real Estate, including, without limiting the generality of the foregoing language, any and all sums paid or payable to Debtor by reason of the exercise by any tenant, of any option, preemptive right or right of first refusal to purchase or lease the whole or any portion of the Real Estate, proceeds of rent insurance and business interruption insurance, so-called, proceeds of any insurance or guaranty of any lease or sublease of the whole or any portion of the Real Estate or of the obligations of any tenant under such lease, awards of damage or other sums paid or payable to Debtor by reason of the taking of all or any portion of the Real Estate by condemnation or other similar proceedings, all sums paid or payable to Debtor in addition to rental for such items as taxes, utilities and water charges, all sums paid or payable for use and occupancy of the Real Estate or any portion thereof, and all sums paid pursuant to settlement with or judgment against any tenant relating to any alleged breach of any lease, sublease or agreement.

EXHIBIT B

Legal Description

Parcel 1

That certain parcel of land with all buildings and improvements thereon situated on the westerly side of Dexter Street in the City of Pawtucket, County of Providence, and State of Rhode Island, bounded and described as follows:

Beginning at a point on said Dexter Street, which point is 69.10 feet northerly of Goff Ave., thence westerly at an interior angle of 91 degrees, 37 minutes bounded southerly by land now or formerly belonging to the Albert Finance Corp. 153.62 feet to a corner;

Thence northerly at an interior angle of 96 degrees, 59 minutes, 31 seconds a distance of 22.55 feet;

Thence easterly at an interior angle of 90 degrees, a distance of 1.44 feet;

Thence northerly at an interior angle of 270 degrees a distance of 70.18 feet;

Thence westerly at an interior angle of 257 degrees, 42 minutes and 30 seconds a distance of 47.25 feet;

Thence continuing westerly at an interior angle of 170 degrees, 51 minutes, 45 seconds a distance of 123.26 feet to a drill hole in a building now or formerly owned by the Union Wadding Co., the last five described lines being bounded by property now or formerly owned by the Albert Finance Corp.;

Thence northerly at an interior angle of 90 degrees, 22 minutes a distance of 58.87 feet;

Thence easterly at an interior angle of 90 degrees a distance of 6.3 feet;

Thence northerly at an interior angle of 270 degrees a distance of 6.23 feet;

Thence westerly at an interior angle of 270 degrees a distance of 6.3 feet;

Thence northerly at an interior angle of 90 degrees a distance of 63.10 feet, the last five described lines running along the easterly face of a building wall;

Thence continuing in the same straight line along the center line of a wall a distance of 53.90 feet;

Thence at an interior angle of 187 degrees, 41 minutes a distance of 41.65 feet to a face of a wall;

Thence easterly at an interior angle of 89 degrees, 55 minutes, 30 seconds a distance of 97.05 feet;

Thence northerly at an interior angle of 270 degrees a distance of 55.60 feet;

Thence easterly at an interior angle of 90 degrees a distance of 2.75 feet;

Thence northerly at an interior angle of 270 degrees a distance of 1 foot;

Thence westerly at an interior angle of 270 degrees a distance of 2.75 feet;

Thence northerly at an interior angle of 90 degrees a distance of 54.95 feet;

Thence easterly at an interior angle of 90 degrees a distance of 2.91 feet;

Thence northerly at an interior angle of 270 degrees a distance of 1 foot;

Thence westerly at an interior angle of 270 degrees a distance of 2.90 feet;

Thence northerly at an interior angle of 90 degrees a distance of 35 feet, the last ten described lines run along the face of a building wall, and all the lines described from the drill hole to this point are bounded by property now or formerly owned by the Union Wadding Co.;

Thence easterly at an interior angle of 89 degrees, 20 minutes bounded northerly by property now or formerly belonging to Thomas I. Lyons about 70.05 feet to Dexter Street;

Thence southerly at an interior angle about 112 degrees, 13 minutes, 50 seconds a distance of about 202.42 feet;

Thence at an interior angle of 178 degrees, 47 minutes, 40 seconds a distance of 91.05 feet;

Thence at an interior angle of 177 degrees, 15 minutes, 35 seconds a distance of 83.85 feet;

Thence at an interior angle of 170 degrees, 58 minutes, 35 seconds a distance of 100 feet;

Thence at an interior angle of 177 degrees, 53 minutes, 50 seconds a distance of 1.55 feet to the point of beginning, the last five described lines being bounded easterly by Dexter Street.

Also, if applicable, that certain easement over the strip of land of Union Wadding Company which was formerly delineated as Weeden Street and extending from the easterly line of Pine Street to the premises herein above described as conveyed to the Harold Realty Co. by deed of Union Wadding Company dated July 10, 1947 and recorded in the Records of Land Evidence in said City of Pawtucket in Book 398 at page 141.

Also, if applicable, there is excepted from the above-described premises such portion of said premises as is described in that deed from the City of Pawtucket to Union Wadding Company recorded in said records in Book 163 at page 423.

Parcel 2

That certain parcel of land with all buildings and improvements thereon situated on the westerly side of Dexter Street in the City of Pawtucket, County of Providence, and State of Rhode Island, bounded and described as follows:

Beginning at a point in the northerly line of land of DeBlois Realty Co., and the southerly line of land now or formerly of D. M. D. Realty Co. Inc., said point of beginning being one hundred twenty-three twenty-six one-hundredths (123.26) feet easterly of a drill hole in the brick wall at the northwesterly corner of that parcel of land conveyed to the DeBlois Realty Co. by Albert Realty Corp. and described in Deed Book 554 page 78 in the office of the Recorder of Deeds in Pawtucket, Rhode Island;

Thence easterly along the said northerly line of said DeBlois Realty Co. land forty-seven and twenty-five one hundredths (47.25) feet to a spike in a brick wall for a corner;

Thence turning an interior angle of one hundred two degrees seventeen minutes and thirty-seconds (102°-17'-30") and running southerly one (1) foot to a bolt in the ground for a corner;

Thence turning an interior angle of ninety degrees and four minutes (90°-04') and running westerly along the southerly face of a brick wall twenty-two and thirty-one hundredths (22.30) feet to a drill hole in a granite slab for a corner;

Thence turning an interior angle of one hundred fifty-five degrees and twenty-seven minutes (155°-27') and running westerly twenty-six and thirty one-hundredths (26.30) feet to the point or place of beginning.

Excepting from the above-described parcels those portions of the parcels as conveyed in Book 810, Page 5492 and Book 1074, Page 272.

Parcel 3

The non-exclusive right to use that certain right of way fifteen (15) feet in width reserved by Harold Realty Co., a Rhode Island corporation, in that certain Warranty Deed to Albert Finance Corp. dated July 14, 1954 and recorded July 20, 1954 at 11:34 A.M. in Book 500 at Page 310, as affected by Agreement by and between Harold Realty Co. and Albert Finance Corp. June 21, 1957 and recorded June 21, 1957 at 12:21 P.M. in Book 540 at Page 245.