

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
Name: Wolters Kluwer Lien Solutions Phone: 800-331-3282 Fax: 818-662-4141
B. E-MAIL CONTACT AT SUBMITTER (optional)
uccfilingreturn@wolterskluwer.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) 20804 - NATIONAL
Lien Solutions 97815268
P.O. Box 29071
Glendale, CA 91209-9071 RIRI
File with: Secretary of State, RI
SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here [ ] and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a ORGANIZATION'S NAME
Bettez Construction Co Inc
OR
1b INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
1c MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
23 Spruce Drive Hope RI 02831 USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here [ ] and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a ORGANIZATION'S NAME
OR
2b INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
2c MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY) Provide only one Secured Party name (3a or 3b)

3a ORGANIZATION'S NAME
Universal Finance Corp.
OR
3b INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
3c MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
6 Kimball Lane Suite 320 Lynnfield MA 01940 USA

4. COLLATERAL This financing statement covers the following collateral

- 1 - Used 2008 Chevrolet Model C5500 Six-Wheel Dump Truck, Serial # 1GBF5C3958F407487
1 - Used 2023 Roadclipper Model DET208L 22'x102" Tandem Axle Tilt Trailer, Serial # 46UFU2223P1267346

The collateral is comprised of all of the Debtor's assets, including, but not limited to accounts, accounts receivable, machinery, equipment, tangible and intangible property. The assets also include all accessions and proceeds now or hereinafter arising.

A more complete description of the assets is contained in Exhibit A, attached herewith.

5. Check only if applicable and check only one box Collateral is [ ] held in a Trust (see UCC1Ad, item 17 and Instructions) [ ] being administered by a Decedent's Personal Representative

6a Check only if applicable and check only one box
[ ] Public Finance Transaction [ ] Manufactured-Home Transaction [ ] A Debtor is a Transmitting Utility
6b Check only if applicable and check only one box
[ ] Agricultural Lien [ ] Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) [ ] Lessee/Lessor [ ] Consignee/Consignor [ ] Seller/Buyer [ ] Bailee/Bailor [ ] Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA
97815268 3715-20 Bettez



UNIVERSAL FINANCE CORP.  
 ("We" or "Us" or "Lender")  
 123 Haven Street, Floor 2, Reading, MA 01867  
 www.universalfinco.com 781-439-6000

Legal Business Name (Customer: "You" or "Borrower") <b>Bettez Construction Co Inc</b> Work Phone: 401-439-6100 Cell Phone: 401-439-6100 Email: sbettez@verizon.net State of Organization: RI Organization Type: Corporation	Equipment Finance Agreement Identification Number: <b>3715-20</b> Broker: <b>N/A</b>
Billing Address: <b>23 Spruce Drive Hope, RI 02831</b>	<p style="text-align: center;"><b>TERM &amp; PAYMENT</b></p> Term: <u>48 months</u> Number of Monthly Payments: <u>48</u> Monthly Payment Amount: \$ <u>743.50</u> Due date of First Monthly Payment: <u>April 20, 2024</u> (due on the same day of each and every month or the last day of the month, whichever is sooner) An interim payment is also due; see below. Number of Adv. Payments: <u>0</u> Total Adv. Payments: \$ <u>0.00</u> Documentation Fee: \$ <u>600.00</u> Additional amounts may also be due as set forth in the body of this Commercial Equipment Finance Agreement This Agreement commences on the date of funding by Universal Finance Corp.
Equipment Address: <b>Nipmuc Road Foster, RI 02825</b>	
Seller ("Seller") <b>N/A</b>	
Equipment Information (Make, Model, S/N, VIN, Description)  Continue to Schedule A	

**COMMERCIAL EQUIPMENT FINANCE AGREEMENT:** COMMERCIAL EQUIPMENT FINANCE AGREEMENT: You (above customer) want Us to finance the above described equipment ("Equipment") pursuant to the terms of this Commercial Equipment Finance Agreement ("Agreement"). In consideration of Us advancing to you the above payment amount ("Payment Amount") you agree to repay us the Payment Amount, with interest, plus all other amounts due under this Agreement as set forth in this Agreement (under the Term & Payment section above, and elsewhere in this Agreement) for the entire term of the Agreement set forth above ("Term"). Time is of the essence for You to make payments to Us. All Your obligations under this Agreement begin on the date You sign this Agreement unless We specifically and unambiguously agree in writing. You agree to pay Us an interim payment equal to 1/30th of the monthly (or 1/90th of the quarterly) Payment Amount for each day during the interim period from the Equipment delivery date to the first monthly billing date specified by Us ("Interim Period").

This Agreement is **NON-CANCELLABLE**. YOU UNDERSTAND THAT WE ARE ENTERING INTO THIS AGREEMENT BASED ON YOUR ABSOLUTE AND UNCONDITIONAL PROMISE TO PAY US UNDER THE TERMS OF THIS AGREEMENT, WITHOUT SET-OFFS FOR ANY REASON. We have given You the opportunity to discuss and negotiate the terms of this Agreement with Us, and this is the final version of Our contract with You. You authorize Us to adjust the Payment Amount to finance any taxes or fees due at inception of the Agreement or to reflect the final Equipment cost, if different from the amount upon which the Payment was based. This Agreement is not binding on Us until We sign it.

**TERMS & WAIVER OF WARRANTIES:** You alone selected the Seller and the Equipment. As a fundamental term of this Agreement upon which We rely in financing Your purchase of Equipment: **THIS AGREEMENT CANNOT BE CANCELLED OR REVOKED BY YOU FOR ANY REASON AT ANY TIME, and We MAKE NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.** We did not select, inspect, or make the Equipment and We do not have any special knowledge regarding it nor do We have any agency relationship with Your Seller. You may contact the Seller or manufacturer for any warranties they may be providing. You agree to settle any Equipment disputes solely with the manufacturer or Seller. You are responsible for installation and all service and repairs. **YOU PROMISE THAT THE EQUIPMENT WILL BE USED ONLY FOR BUSINESS AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES.** During the Term of this Agreement set forth above You will keep the Equipment in good working order, not modify the Equipment without Our written consent, and comply with all laws, regulations and other rules relating to the use and operation of the Equipment (and You bear full risk of any non-compliance). In addition to all other amounts due and owing to Us, Your Payments to Us may, at Our discretion, include amounts You owe to Seller under separate maintenance, service or supply arrangements; and We have the right but not the obligation to invoice You separately for such payments. We may invoice You for such payments on Seller's behalf. You understand and acknowledge that We do not have any special knowledge or experience regarding maintenance, service or supplies. You agree that any claims related to maintenance, service or supplies will not, directly or indirectly, reduce Your obligation to pay Us the full amount due under this Agreement. Any security deposit will not bear interest, may be commingled with other funds, and may be applied to any amount owed to Us. You may request the return of any security deposit only after all obligations under the Agreement have been met in full. The security deposit shall be immediately restored by You if applied to any amount owed to Us. This Agreement cannot be prepaid except with Our prior written consent on terms acceptable to Us. It is the express intent of all the parties not to violate any applicable usury laws or to exceed the maximum interest rate allowed to be charged or collected under applicable law; therefore, any excess payment, if any, made by You will be applied to any overdue Payments or other overdue obligations, and any remaining excess will be promptly refunded to You.

**TITLE & OWNERSHIP:** You are the owner of the Equipment. You guarantee that all titling and all of Your responsibilities will be promptly completed. You shall furnish all titling documents to Us within 30 days of the delivery & acceptance by You of any equipment, and sooner than 30 days if required by Us in writing. You hereby grant Us power of attorney to execute and file any documentation necessary to protect Our interest as lienholder of the Equipment, at Your cost. You understand and agree that We may profit from any title work performed by Us

or a third party of Ours. If directed by Us, You shall cause the Equipment to be titled exactly as directed. We will not own the Equipment any time during the Term of this Agreement unless We take possession of it in connection with exercising default remedies.

**SECURITY INTEREST:** You grant Us a first priority, purchase money security interest in the Equipment and its proceeds (including insurance proceeds) and all accessions, attachments, replacements and additions to the Equipment to secure Your obligations under this Agreement. You authorize Us to execute and file at Your cost Uniform Commercial Code (UCC) financing statements to show and perfect Our interest in the Equipment. You understand and agree that We may profit from any work performed by Us or a third party of Ours related to UCC filings. You will provide any waivers We request, and You agree to take any other action We request to protect Our interest in the Equipment and Our rights under this Agreement. You shall keep the Equipment free of any and all liens and encumbrances except for Our interests. If a lien or encumbrance is sought against the Equipment or is asserted against the Equipment, You shall immediately give Us notice of same.

**Software.** If the Equipment includes software, You are entirely responsible for all software and any obligations related to use or ownership of the Software. We are not responsible for any software or any obligations owed by You to anyone under any license agreement or other agreement concerning software. Except as to Your insurance obligations (or as context otherwise requires), all references to Equipment in this Agreement include Software.

**LATE PAYMENT & FEES:** Payments are due whether or not You receive an invoice. If a payment is not received by Us within 5 days of its due date, You agree to pay Us a monthly and accruing late charge equal to (i) the greater of 10% of the past due Payment or (ii) the highest lawful charge, whichever is less. The late charge is an estimate of the costs We incur relating to late payments and is not a penalty. In other words, the late charge is an estimate of the administrative cost to Us, including Our cost of money. You agree to pay a documentation fee for Our costs incurred to position ourselves as lien holder, as well as to originate, file, process, and document this Agreement, and **We may charge additional fees for the costs incurred for origination and other services and such additional fees may, in part or in full, be included in the amount financed by Us.** You agree to pay a fee if any check or ACH payment is returned. We may charge a reasonable convenience fee for any payment not made by check or ACH. We may charge You a monthly equipment protection program insurance administration fee for services described below. **You understand and accept that We may make a profit from the fees that We charge under this Agreement.**

**TAXES, REGISTRATION & FEES:** You understand that the Payment Amount and other charges under this Agreement may not cover taxes. **You agree that You will pay when due all taxes and fees, and You must pay when due all sales, use, property and other taxes, all filing, registration, titling fees and any fines or penalties,** or reimburse Us on demand for any such payments We may make on Your behalf. In addition to all other amounts due to Us, We may bill You based on Our estimate of the taxes and fees, and such additional amounts may, in part or in full, be included in the amount financed by Us if We, in our sole discretion, agree to finance such additional amounts. Notwithstanding the foregoing, **YOU UNDERSTAND AND AGREE THAT PAYMENT OF SALES, USE, OR PROPERTY TAXES SHALL NOT BE OUR RESPONSIBILITY UNDER ANY CIRCUMSTANCES UNLESS WE SPECIFICALLY AND UNAMBIGUOUSLY AGREE IN WRITING TO PAY SUCH SALES, USE, OR PROPERTY TAXES.** You agree to indemnify and hold Us harmless from all taxes, interest and penalties relating to this Agreement and the Equipment. In addition, to all other amounts due and owing to Us, You agree to reimburse Us and pay an administration fee up to \$25 for each payment or filing We make on Your behalf. You understand that We may make a profit from the reimbursement of fees and other charges.

**UCC:** You hereby agree to waive any and all rights and remedies granted to You by the UCC to the maximum extent allowed by law, including any right to revoke, terminate or cancel acceptance of the Equipment. **We are relying upon your binding acceptance of the Equipment to pay the Seller.**

**ADDITIONAL SECURITY.** As security for all payments due and owing by You to Us, and in addition to all of Our other rights under this Agreement, You separately and independently hereby grant Us a blanket security interest in all goods, inventory, equipment, accounts, accounts receivable, fixtures, chattel paper, letter of credit rights, and intangible property now existing or hereafter arising, and in all proceeds including insurance proceeds thereof, in which You have an interest (all together, "Supplemental Collateral"). We may file any one or more UCC financing statements as We deem appropriate. Similarly, We may also require additional collateral and an additional collateral agreement.

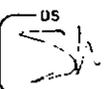
**CROSS-COLLATERALIZATION.** All of the Equipment, Supplemental Collateral, and other or additional collateral You provide to Us secures all Your obligations, debts and liabilities, to Us as well as all claims by Us against You, whether now existing or hereafter arising, whether related or unrelated to the purpose of this Agreement, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, and/or whether You may be liable individually or jointly with others. We and Our designated representatives and agents shall have the right at all reasonable times to examine and inspect any and all collateral referenced herein, wherever located, and You shall facilitate such inspection promptly upon Our request.

**FUTURE ADVANCES.** This Agreement also secures all future advances We make to You regardless of the purpose of such advance(s).

**NOTICE OF LOCATION CHANGE; INSPECTION.** You shall give Us notice within 15 days of any change in the residency or principal place of business of You or any guarantor of any obligation. You shall provide written notice to Us, not less than 30 days prior to a contemplated change to Your name, jurisdiction of organization, address of Your chief executive office or the primary location of the Equipment. You shall under no circumstances remove the Equipment for any purpose outside the Continental United States. You shall under no circumstances use the Equipment to transport any hazardous waste of any kind or nature. You shall under no circumstances transport radioactive materials of any kind.

**LOSS & INSURANCE:**

You shall keep the Equipment insured against all risk of loss or physical damage for full replacement value at Your expense. You shall also maintain comprehensive public liability insurance against claims for bodily injury, death and/or property damage arising out of the use, ownership, possession, operation or condition of the Equipment, together with such other insurance required by law or as We may reasonably request, but in no event for an amount less than one million dollars (\$1,000,000.00) per occurrence, and five million dollars (\$5,000,000.00) in the aggregate. In addition, You must maintain Non-Trucking and Bobtail Liability coverage in the same amounts for Equipment to which such coverage can apply. Deductibles for comprehensive and collision physical damage coverage shall be no more than \$1,000. All of the foregoing insurance shall name Us as additional insured, lien holder and loss payee, and all such insurance shall be primary as to and non-contributory with any other insurance maintained by Us. All of the foregoing insurance shall be in a form and with insurers satisfactory to Us. The insurance company or companies providing the required insurance coverage must be rated AM Best A- (Excellent) or better with Financial Size IX (\$250 Million to \$500 Million) or larger. You shall furnish to Us evidence of the policies of such insurance, such as a



Certificate of Insurance and a copy of the policy's Declarations Page, and, within 5 days of request, a copy of all applicable insurance policies. Each insurer must agree, by endorsement upon the policy or policies, that it will give Us not less than 30 days prior written notice before such policy or policies are canceled or materially altered; and (i) that first party property damage losses shall be payable solely to Us except as otherwise required by law and (ii) that no act or omission of You or any of Your officers, agents, employees or representatives, or any other persons shall affect the obligation of the insurer(s) to pay the full amount of any loss. You hereby irrevocably authorize Us, in Our sole discretion, to make, settle and adjust claims under such policy or policies of physical damage insurance and to endorse Your name on any check or other item of payment for the proceeds thereof. If You fail to maintain insurance as required herein, We shall have the right, but not the obligation, to obtain any required insurance at Your expense. The costs of such placing of insurance shall be paid by You upon Our demand, and all costs, fees, and premiums of such insurance shall be paid by You (with a reasonable markup). If you fail to maintain the required insurance coverage, we have the right to purchase, at your expense, insurance to protect our interests (not yours), in which case you acknowledge and agree that we are not a seller or reseller of insurance and the amount we bill you may not be based upon the actual insurable risk and may be higher than what your insurance provider could have charged you and include a profit for us as well billing and processing fees. **If you fail to maintain the required insurance coverage, we have the right to purchase, at your expense, insurance to protect our interests (not yours), in which case you acknowledge and agree that we are not a seller or reseller of insurance and the amount we bill you may not be based upon the actual insurable risk and may be higher than what your insurance provider could have charged you and include a profit for us as well billing and processing fees**

**DISCLAIMER OF LIABILITY:** You understand that We have no control over any use of the Equipment and We cannot accept any financial, liability, or other risks relating to the use or ownership of the Equipment. We are not liable for any loss, damage (including lost profits or special, incidental or consequential damages) or injury to You, Your employees or any other person or property caused by the Equipment. You shall indemnify and hold Us harmless from and against any and all claims, costs, expenses (including all attorney fees), losses, obligations and liabilities arising out of or occasioned by or in connection with the purchase, delivery, installation, acceptance, rejection, ownership, leasing, possession, use, operation, condition, return or disposition of the Equipment including, without limitation, any claim alleging latent or other defects and any claim arising out of strict liability in tort, or any claim arising out of an alleged failure or breach by You of any of the obligations under this Agreement. You shall also be responsible for (and promptly pay to Us) all of the related attorney fees and costs incurred by Us. Likewise, You shall indemnify Us for any and all judgments and monetary awards directed against Us which arise out of Your purchase, delivery, installation, acceptance, rejection, ownership, leasing, possession, use, operation, return or disposition of the Equipment. Likewise, You shall also be responsible for (and promptly pay to Us) all of the related attorney fees and costs incurred by Us. This section and duty to indemnify survives the termination, revocation and cancellation of this Agreement

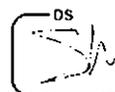
**GRAVES AMENDMENT:** You understand and agree that We, as the Finance Company and/or lienholder engaging in the business of financing vehicles or other equipment shall not be liable for harm to persons or property that results or arises out of the use, operation, or possession of the vehicle (or other equipment).

**ASSIGNMENT:** As part of the consideration for Us agreeing to finance Your purchase of the Equipment, You agree not to transfer, sell, assign, lease, pledge or encumber the Equipment or any rights under this Agreement without Our specific written approval. You agree that We may sell, assign, or transfer the Agreement (and related agreements) without prior notice to You and the assignee will have the same rights and benefits We have but none of Our obligations or liabilities. YOU AGREE THAT THE RIGHTS OF ANY ASSIGNEE SHALL NOT BE SUBJECT TO ANY DEFENSE, SETOFF OR COUNTERCLAIM YOU MAY HAVE AGAINST US AND SUCH ASSIGNEE SHALL SUCCEED TO ALL OF OUR RIGHTS HEREUNDER, BUT SHALL HAVE NONE OF OUR OBLIGATIONS. YOU AGREE THAT NO ASSIGNEE OF US SHALL BE BOUND TO PERFORM ANY DUTY, COVENANT OR CONDITION OR WARRANTY (EXPRESS OR IMPLIED), if any, ATTRIBUTABLE TO US. This means that You agree that if We sell or assign this Agreement, or any of Our rights under this Agreement, the assignee will not be subject to any claim or defense or set-off You assert against Us or against any other person or entity. You shall, upon Your receipt of notice, recognize each assignment and You shall accept and comply with the directions or demands given to You in writing by any assignee to the extent they do not clearly and unambiguously conflict with the terms of this Agreement. Our assignee (and assignee's assignee) may likewise reassign this Agreement without notice to you. You shall never hold or possess an original of this Agreement unless specifically and unambiguously agreed to in writing by Us. No copy of this Agreement in Your possession shall ever be deemed an original except as may be specifically and unambiguously agreed to in writing by Us. You may have and hold a copy (not an original) of this Agreement and you are entitled to a copy of this Agreement if you request a copy of this Agreement; however, your lack of a copy of this Agreement does not diminish any of your obligations, responsibilities, covenants, representations or warranties; and does not in any way limit Our rights or remedies. Only We and Our assignees or an assignee's assignee may control this Agreement as chattel paper or as security (whether or not electronic) and this Agreement's related documents (whether or not electronic). This section on assignments and chattel paper survives termination, amendment, or cancellation of this Agreement to the maximum extent allowed by law to protect Our rights and the rights of any assignee and assignee's assignee.

**DEFAULTS & REMEDIES:** Each of the following shall constitute a default ("Event of Default") under this Agreement:

- a. You default in the payment, performance or observance of any obligation under this Agreement or under any other contract entered into between You and Us,
- b. Any representation or warranty made or furnished to Us by or on behalf of You shall be false in any material respect when made or furnished;
- c. Any default in the due performance or observance of any covenant or provision of this Agreement or any other contract between You and Us.
- d. Any of the Equipment shall have suffered substantial damage or destruction or shall have been lost or stolen or there shall occur any levy, seizure or attachment thereof or thereon;
- e. Your death (if an individual) or the death of any guarantor of this Agreement;
- f. A material adverse change occurs in Your financial condition, or We reasonably believe the prospect of payment or performance under this Agreement or any other agreement between You and Us is impaired.
- g. You shall cease doing business as a going concern, shall become insolvent or commit or suffer to exist any act of bankruptcy, or any state or federal bankruptcy, reorganization, liquidation or insolvency proceedings shall be instituted by or against You, or You shall attempt to remove, sell, transfer, encumber or part with possession of any of the Equipment.

If an Event of Default occurs: We reserve the right to (a) terminate the Agreement without prior notice (but without waiving or impairing any of our remedies); (b) declare the Remaining Balance (defined below) immediately due and payable to Us [and You shall immediately pay said amount to Us plus any and all other amounts due to be paid to Us] (c) directly debit (charge) Your bank account(s) for the Remaining Balance; (d) sue You for the Remaining Balance plus any and all other amounts due to Us; (e) repossess or disable the Equipment at Your



expense; (f) repossess any Supplemental Collateral; (g) require You to deliver to Us all or any portion of the Equipment; (h) require You to deliver to Us all or any portion of the Supplemental Collateral and/or any other collateral of Ours; and/or (i) pursue all remedies available under the Uniform Commercial Code or any other law. "Remaining Balance" shall mean the sum of (i) all past due amounts owed under the Agreement plus (ii) all future Payments owed for the entire unexpired Agreement Term, discounted at 2% per annum. The Remaining Balance shall include without limitation all late charges. You agree to pay all costs We incur to enforce the Agreement, including attorney's fees and collection costs. A waiver of a default will not be a waiver of any other default. You and any and all others liable under this Agreement hereby severally waive notice of non-payment, demand, notice of default, notice of intent to accelerate payments, notice of intent to accelerate the residual (if any), notice of intent to accelerate any monies due, notice of protest and notice of dishonor.

Interest shall accrue at the rate of 1 1/2% per month on the Remaining Balance (and on all other amounts due, if any) subsequent to any default by You (the "Overdue Rate") but only to the extent allowed by law and shall continue to accrue until We receive the Remaining Balance and any other amounts due by You. Our failure at any time to require strict performance by You of any provision hereof shall not waive or diminish Our rights thereafter to demand strict performance of any provision of this Agreement. None of the provisions of this Agreement shall be held to have been waived by any act or knowledge of Us, but only by a written instrument We execute and delivered to You. Waiver by Us of any event of default or breach hereof shall not be a waiver of any other event of default. The remedies provided herein in favor of Us shall not be exclusive, but shall be cumulative and in addition to all other remedies existing at law or in equity, any one or more of which may be exercised simultaneously or successively. All remedies of Ours shall survive termination or cancellation of this Agreement. No failure on Our part to exercise and no delay in exercising any right or remedy shall operate as a waiver thereof or modify the terms of this Agreement.

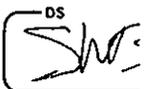
**LAW JURISDICTION & VENUE:** This Agreement shall be governed by the laws of the Commonwealth of Massachusetts (where We have an office and accepted this Agreement) or if this Agreement is assigned, the home state of our Assignee. **YOU AGREE AND CONSENT THAT ANY SUIT RELATING TO THIS AGREEMENT SHALL BE BROUGHT ONLY IN A STATE OR FEDERAL COURT IN MASSACHUSETTS OR THE HOME STATE OF OUR ASSIGNEE. YOU IRREVOCABLY CONSENT AND SUBMIT TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT IN MASSACHUSETTS OR THE HOME STATE OF OUR ASSIGNEE AND WAIVE TRANSFER OF VENUE. EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL.**

**ADDITIONAL WARRANTIES COVENANTS AND REPRESENTATIONS:**

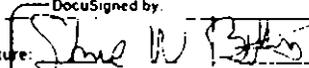
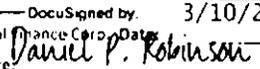
In order to induce Us to enter into this Agreement, You represent and warrant the following: (a) **Disclosures:** (i) the applications, financial statements, tax returns and reports which have been or will be submitted to Us ("Your Information") are and will be true and correct; (ii) as of the date hereof, there has been no material adverse change in Your Information; (iii) there are no known contingent liabilities or liabilities for Your taxes which are not reflected in Your Information; and, (iv) none of the foregoing omits or omitted to state any material fact; (b) **Organization:** Your legal name, state of organization and chief executive office are as stated herein and You are duly organized, validly existing and in good standing in such state and duly qualified to do business where the Equipment is located; (c) **Power and Authority:** You have full power, authority and legal right to execute, deliver and perform this Agreement, and the execution, delivery and performance hereof has been duly authorized; (d) **Enforceability:** This Agreement and/or other document executed therewith has been duly executed and delivered by You and constitutes a legal, valid and binding obligation enforceable in accordance with its terms; (e) **Consents and Permits:** The execution, delivery and performance of this Agreement does not require any approval or consent of any stockholders, members, partners, or of any trustee or holders of any of Your indebtedness or obligations, and will not contravene any law, regulation, judgment or decree applicable to You, or Your organizational or governing documents, or contravene the provisions of, or constitute a default under, or result in the creation of any lien upon any of Your property under any mortgage, instrument or other agreement to which You are a party or by which Your assets may be bound;

**MISC:** You represent that You have read and understand this Agreement in its entirety and it is legally binding and enforceable against You in accordance with all its terms. You agree that this Agreement is the entire agreement by You and Us related to the subject matter of this Agreement, and this Agreement may not be modified without Our agreement in writing and signed by Us. You authorize Us, without notice to You, to supply missing information or correct patent errors in the Agreement. Patent errors include but are not limited to misspellings, unambiguous arithmetic mistakes, incorrect serial numbers, or incorrect vehicle identification numbers. You agree that a digital, facsimile, or other copy containing a digital, faxed or copied signature shall be treated as an original signature and will be admissible as evidence of this Agreement. This Agreement may be signed in counterparts. You waive notice of receipt of a copy of this Agreement with Our original signature. Any change in any of the terms and conditions of this Agreement must be in writing and signed by Us. Your representations, warranties, covenants, and duties survive the cancellation or termination of this Agreement to the maximum extent allowed by law. If any provision of this Agreement is invalid or unenforceable in whole or in part, the remainder of the Agreement shall not be affected; thus, that invalid or unenforceable provision will be disregarded and the remainder of the Agreement will remain in full force and effect. You shall execute any additional documents as We request to fulfill the purposes and intent of this Agreement and/or to protect Our interest in the Equipment or the Supplemental Collateral. Such additional documents may include, but are not limited to powers of attorney, landlord waivers, and new ACH forms. We may file this Agreement and related documents in any public record. You agree that any action by You against Us must be commenced within one year after the cause of action arises or be forever barred, and such bar applies to counterclaims against Us.

**AUTHORIZATION TO ACCESS, ORDER AND REVIEW PERSONAL CREDIT; IDENTIFICATION WAIVER; PERMISSION TO SOLICIT:** YOU AUTHORIZE US AND ANY OF OUR POTENTIAL ASSIGNEES TO OBTAIN CREDIT BUREAU REPORTS AND MAKE ANY OTHER CREDIT INQUIRIES LENDER DEEMS APPROPRIATE, INCLUDING CONTACTING BANKS AND TRADE REFERENCES. SUCH AUTHORIZATION SHALL EXTEND TO OBTAINING A CREDIT PROFILE IN CONSIDERING THE APPLICATION FOR THE EXTENSION OF CREDIT UNDER THE AGREEMENT AND SUBSEQUENTLY FOR THE PURPOSES OF UPDATE, MONITORING, RENEWAL OR EXTENSION OF SUCH CREDIT OR ADDITIONAL CREDIT AND FOR REVIEWING OR COLLECTING THE RESULTING ACCOUNT. YOU GRANT US PERMISSION TO MAKE COPIES OF DRIVERS LICENSES AND OTHER PERSONAL IDENTIFICATION WHETHER GOVERNMENTAL OR OTHERWISE FOR ALL BORROWER(S), SIGNOR(S), GUARANTOR(S) OR ANY OTHER PARTIES TO THIS AGREEMENT. YOU HEREBY GRANT US PERMISSION TO PROVIDE COPIES OF DOCUMENTS AND INFORMATION TO ANY SUCCESSOR, PARTICIPANT OR THIRD PARTY THAT IS OR BECOMES A PARTY TO THIS AGREEMENT, WITHOUT NOTICE. You grant Us permission to allow Us to solicit You, and others referred to above, for business as We may see fit and We may use any reasonable method to do so including, but not limited to, facsimile transmission, email, telephone and direct mail. You and any guarantors agree to provide Us with financial statements and copies of tax returns upon Our request, now or in the future. We may at any time monitor and investigate a prospective Borrower's credit (or actual Borrower's credit) and the credit of any prospective guarantor (or the actual guarantor). Likewise, any potential assignee of Us may review any and all financial information which We are entitled to review under this Agreement. On Your written request We will inform You (to the best of Our records) if We have requested a credit report and the name and address of any credit reporting agency that furnished a report.



**THIS AGREEMENT IS NON-CANCELLABLE BY CUSTOMER. READ IT CAREFULLY BEFORE SIGNING AND CONTACT US IF YOU HAVE ANY QUESTIONS**

DocuSigned by: 		Date: 3/8/2024	DocuSigned by: 	
Customer Authorized Signature:	Print Name: Shane William Betz	Title: President	Finance Co.: Universal Finance Corp.	Finance Co. Signature:
FSBF3D232055476		COR2F04D0E3A428		
<b>United States Patriot Act (USPA)</b>				
To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who enters into a finance agreement. You understand and agree that we may acquire, among other things, your federal tax identification number, your name, your date of birth, your address, and any other information reasonably necessary. We may also ask to see identifying documents, such as a valid driver's license or passport.				
Individual Signature:	Print Name (No Title): Shane William Betz		Date: 3/8/2024	
FSBF3D232055476				

**SECURITY AGREEMENT  
FOR ADDITIONAL COLLATERAL PROVIDED BY BORROWER**

This Security Agreement for Additional Collateral Provided by Borrower ("Security Agreement for Additional Collateral" or "Agreement") is made by *Bettez Construction Co Inc* (whether one or more, "Borrower"), whose address is 23 Spruce Drive Hope, RI 02831 for the benefit of UNIVERSAL FINANCE CORP. ("Lender"), whose address is 123 Haven Street, Floor 2, Reading, MA 01867.

WHEREAS, Lender has advanced or will advance certain funds for the benefit of Borrower, conditioned (in part) upon the receipt of collateral consisting of the equipment and/or titled vehicle(s) described below; and

WHEREAS, Borrower is willing to grant a security interest in the equipment and/or titled vehicle(s) described below for the purpose of securing such indebtedness, which equipment and/or titled vehicle(s) is in addition to purchase money collateral and any other collateral granted to Lender.

**NOW, THEREFORE**, it is agreed:

Borrower, as security for all present and future indebtedness, liabilities and obligations of whatever nature of Borrower to Lender, and/or as security for any other indebtedness or liability Borrower may have to Lender, and including all renewals and extensions thereof ("Indebtedness"), grants to Lender a security interest in the following described equipment and/or vehicles and in all additions, accessions, fittings, parts, commingled goods, repairs and substitutions, thereto and in all proceeds thereof (including insurance proceeds), ("Collateral"):

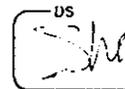
- 1 Used 2008 Chevrolet Model C5500 Six-Wheel Dump Truck, Serial # 1GBE5C3958F407487
- 1 Used 2023 Roadclipper Model DET208L 22'x102" Tandem Axle Tilt Trailer,  
Serial # 46UFU2223P1267346
- 1 Used 2006 Bobcat Model 341G Hydraulic Mini Excavator, Serial # 234713713,  
with 36" Bucket, Blade, Hydraulic Thumb and All Attachments and Accessories

**COVENANTS, REPRESENTATIONS AND WARRANTIES**

Borrower warrants that (1) the address of Borrower is as shown above, and (2) Borrower will not sell or otherwise dispose of any of the Collateral without written consent of Lender.

**BORROWER FURTHER AGREES TO THE FOLLOWING SPECIFIC TERMS REGARDING THE COLLATERAL:**

**BORROWER EXPRESSLY COVENANTS, REPRESENTS AND WARRANTS THAT:** (1) Except for the security interest granted hereby and any lien described on the certificate(s) of title to any vehicle(s) herein above described, Borrower is, or to the extent that Collateral is acquired after the date hereof, will be, the owner of the Collateral free from any adverse lien, security interest or encumbrance, and Borrower will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein; (2) At the request of Lender, Borrower will execute and deliver to Lender any documents deemed by Lender to be necessary or desirable to the attachment, perfection, or continuation of the security interest granted hereunder, all in form satisfactory to Lender, and Borrower will pay the cost of filing or recording such documents; (3) Borrower will not sell, transfer, or dispose of the Collateral without the prior written consent of Lender; (4) Prior to any delinquency Borrower will pay all taxes and assessments of every nature which may be levied or assessed against the Collateral; (5) Borrower will not permit or allow any adverse lien, security interest, or encumbrance whatsoever upon the Collateral, and Borrower will not permit

US  


the same to be attached or replevied; (6) The Collateral is in good condition, and Borrower will, at Borrower's expense, keep the Collateral in good condition and from time to time, without delay, replace and repair all such parts of the Collateral as may be broken, worn out, or damaged without allowing any lien to be created upon the Collateral on account of such replacement or repairs; (7) Lender by or through any of its officers, employees, or agents may, at all reasonable times and from time to time, examine and inspect the Collateral wherever located; (8) Borrower will at Borrower's expense keep the Collateral insured with an insurance company satisfactory to Lender against loss or damage as appropriate, by fire, hazards included with the term "extended coverage," theft, collision and such other coverages as Lender may require for the full insurable value of said Collateral at all times there is any Indebtedness secured hereby. The amount of such insurance shall be in an amount as reasonably required by Lender. All such policies shall name Lender as an additional named insured with loss payable to Lender. Borrower will on demand deliver said policies of insurance or furnish proof of such insurance to Lender. In case of loss, Lender may at its option retain from insurance proceeds an amount equal to the total balance of all Indebtedness secured hereby, whether Indebtedness is due or not; (9) At its option, Lender may procure insurance, discharge taxes, liens, security interests, or other encumbrances at any time levied or placed on the Collateral and may pay for the repair of any damage or injury to or for the preservation and maintenance of the Collateral. Borrower agrees to reimburse Lender on demand for any payment or expense incurred by Lender pursuant to the foregoing authorization. Until such reimbursement, the amount of any such payment, with interest thereon at the rate equivalent to the rate applicable to the Indebtedness or at the maximum rate then permitted by law, whichever is less, from date of payment until reimbursement, shall be deemed to be part of the Indebtedness; and (10) Borrower will not use the Collateral in violation of any applicable laws, including but not limited to statutes, regulations, or ordinances.

## **DEFAULT**

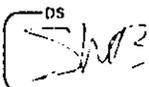
**UNTIL DEFAULT** Borrower may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement and not inconsistent with any policy of insurance thereon. Upon default by Borrower as to any payment obligation or other obligation to Lender, the Lender shall have the immediate right to the possession of the Collateral and Borrower shall deliver all Collateral (as broadly defined) to Lender.

**BORROWER SHALL BE IN DEFAULT** under this Agreement upon the happening of any of the following events or conditions: (1) default relating to the Indebtedness; (2) default by Borrower on any obligation of any kind by Borrower to Lender; (2) any warranty, representation or statement made or furnished to Lender by or on behalf of Borrower is discovered to have been false in any material respect when made or furnished; (3) any event which results or could result in the acceleration of the maturity of the Indebtedness of Borrower to Lender, or Borrower to others, under any indenture, agreement, loan or undertaking.

**UPON SUCH DEFAULT** and at any time thereafter, or if it deems itself insecure (on a subjectively reasonable basis), Lender may declare all Indebtedness immediately due and payable and shall have the remedies of a lender under the Massachusetts Uniform Commercial Code and under any applicable Equipment Finance Agreement and/or other contract between Borrower and Lender. Lender shall also have any and all other remedies available at law or equity. Lender may require Borrower to assemble the Collateral and deliver or make it available to Lender at a place to be designated by Lender which is reasonably convenient to both parties.

## **MISCELLANEOUS**

(1) Unless specifically prohibited by law, Borrower shall pay to Lender on demand any and all costs and expenses, including reasonable attorney's fees, incurred or expended by Lender in recovering possession or disposing of Collateral, collecting or attempting to collect the Collateral and in protecting and enforcing the obligations and other rights of the Lender hereunder; and all other costs and expenses due to Lender shall be secured by this Agreement. The making of this Agreement shall not waive or impair any other security

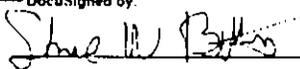
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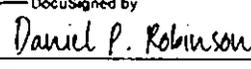
Lender may have or hereafter acquire for the payment of the Indebtedness, nor shall the taking of any such additional security waive or impair this Agreement and Lender may resort to any security it may have in the order it may deem proper; and all remedies are cumulative. Notwithstanding any collateral security, Lender shall retain its rights of setoff against Borrower. (2) This Agreement and the security interest granted hereunder are in addition to all other security agreements given or security interests granted by Borrower to Lender. (3) If there is more than one Borrower, their liabilities hereunder shall be joint and several. (4) All rights of Lender hereunder shall inure to the benefit of its successors and assigns, and all promises and duties of Borrower shall bind Borrower's heirs, personal representatives, successors, or assigns. (5) The recitals set forth above are incorporated in this Agreement and made a part of it. (6) This Agreement shall become effective when it is signed by Borrower. Borrower and Lender agree that this document may be executed by facsimiles, pdf, electronic, or original signatures, and a copy shall be treated as an original for all purposes. Likewise, this Agreement may be signed in counterparts. (7) Nothing in this Agreement shall be interpreted to limit or impede any rights, privileges or remedies in favor of Lender. This Security Agreement for Additional Collateral expands and supplements all rights, privileges, and remedies of Lender under any and all Equipment Finance Agreements, Guaranties, leases, collateral agreements, and all other transactions between Borrower and Lender. (To the extent of any specific conflict between this Agreement and any Equipment Finance Agreement or lease, the Equipment Finance Agreement or lease shall control. To the extent of any specific inconsistency between this Agreement and any Guaranty, the Guaranty shall control.); (8) All waivers, representations, promises, and obligations by Borrower in any Equipment Finance Agreements, Guaranties, leases, collateral agreements, and all other transactions between Borrower and Lender are incorporated by reference into this Security Agreement for Additional Collateral. (To the extent of any specific conflict between this Agreement and any Equipment Finance Agreement or lease, the Equipment Finance Agreement or lease shall control. To the extent of any specific inconsistency between this Agreement and any Guaranty, the Guaranty shall control.) Thus, for example **the JURY WAIVER of Borrower in an Equipment Finance Agreement applies to this Agreement.** Likewise, the law, jurisdiction and venue provisions in an Equipment Finance Agreement apply. As another example, the severability provisions in an Equipment Finance Agreement apply to this Agreement. This Agreement shall inure to the benefit of Lender, its successors and assigns, and assignees of assigns to the maximum extent allowed by law.

Borrower agrees that Lender may sell, assign, or transfer the Agreement without prior notice to Borrower, and the assignee will have the same rights and benefits Lender has but none of its obligations or liabilities. BORROWER AGREES THAT THE RIGHTS OF ANY ASSIGNEE SHALL NOT BE SUBJECT TO ANY DEFENSE, SETOFF OR COUNTERCLAIM BORROWER MAY HAVE AGAINST LENDER, AND SUCH ASSIGNEE SHALL SUCCEED TO ALL OF LENDER'S RIGHTS HEREUNDER, BUT SHALL HAVE NONE OF LENDER'S OBLIGATIONS. BORROWER AGREES THAT NO ASSIGNEE OF LENDER SHALL BE BOUND TO PERFORM ANY DUTY, COVENANT OR CONDITION OR WARRANTY (EXPRESS OR IMPLIED), IF ANY, ATTRIBUTABLE TO LENDER.

**Borrower:** Bettez Construction Co Inc

**Lender:** UNIVERSAL FINANCE CORP.

DocuSigned by:  
  
By: Steven M. Bettez  
Title: President  
Date: 3/8/2024

DocuSigned by:  
  
By: Daniel P. Robinson  
Title: Principal  
Date: 3/10/2024