

UCC-3 Form - SUBORDINATION

AMENDMENT ACTION - COLLATERAL ASSIGN

Original File Number: **202227672110**

FILER INFORMATION

Full name: **ANNE BURT**

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SEND ACKNOWLEDGEMENT TO

Contact name: **BRISTOL COUNTY SAVINGS BANK**

Mailing Address: **29 BROADWAY**

City, State Zip Country: **TAUNTON, MA 02780 USA**

NAME OF THE SECURED PARTY OF RECORD AUTHORIZING THE AMENDMENT: BRISTOL COUNTY SAVINGS BANK

COLLATERAL

ALL INVENTORY, EQUIPMENT, ACCOUNTS (INCLUDING BUT NOT LIMITED TO ALL HEALTH-CARE-INSURANCE RECEIVABLES), CHATTEL PAPER, INSTRUMENTS (INCLUDING BUT NOT LIMITED TO ALL PROMISSORY NOTES), LETTER-OF-CREDIT RIGHTS, LETTERS OF CREDIT, DOCUMENTS, DEPOSIT ACCOUNTS, INVESTMENT PROPERTY, MONEY, OTHER RIGHTS TO PAYMENT AND PERFORMANCE, AND GENERAL INTANGIBLES (INCLUDING BUT NOT LIMITED TO ALL SOFTWARE AND ALL PAYMENT INTANGIBLES); ALL OIL, GAS AND OTHER MINERALS BEFORE EXTRACTION; ALL OIL, GAS, OTHER MINERALS AND ACCOUNTS CONSTITUTING AS-EXTRACTED COLLATERAL; ALL FIXTURES; ALL TIMER TO BE CUT; ALL ATTACHMENTS, ACCESSIONS, ACCESSORIES, FITTINGS, INCREASES, TOOLS, PARTS, REPAIRS, SUPPLIES, AND COMMINGLED GOODS RELATING TO THE FOREGOING PROPERTY, AND ALL ADDITIONS, REPLACEMENTS OF AND SUBSTITUTIONS FOR ALL OR ANY PART OF THE FOREGOING PROPERTY; ALL INSURANCE REFUNDS RELATING TO THE FOREGOING PROPERTY; ALL GOOD WILL RELATING TO THE FOREGOING PROPERTY; ALL RECORDS AND DATA AND EMBEDDED SOFTWARE RELATING TO THE FOREGOING PROPERTY, AND ALL EQUIPMENT, INVENTORY AND SOFTWARE TO UTILIZE, CREATE, MAINTAIN AND PROCESS ANY SUCH RECORDS AND DATA ON ELECTRONIC MEDIA; AND ALL SUPPORTING OBLIGATIONS RELATING TO THE FOREGOING PROPERTY; ALL WHETHER NOW EXISTING OR HEREAFTER ARISING, WHETHER NOW OWNED OR HEREAFTER ACQUIRED OR WHETHER NOW OR HEREAFTER SUBJECT TO ANY RIGHTS IN THE FOREGOING PROPERTY; AND ALL PRODUCTS AND PROCEEDS (INCLUDING BUT NOT LIMITED TO ALL INSURANCE PAYMENTS) OF OR RELATING TO THE FOREGOING PROPERTY

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is hereby made this 22nd day of January, 2024, by and between Bristol County Savings Bank ("Lender") with a place of business located at 215 Armistice Boulevard, Pawtucket, RI 02860 and De Lage Landen Financial Services, Inc. with a place of business located at 1111 Old Eagle School Road, Wayne, Pennsylvania 19087 ("DLL").

RECITAL

DLL and Lender have filed or intend to file a financing statement or statements under the Uniform Commercial Code giving notice of a security interest in all or some of the assets of Bay Business Machines, Inc. ("Borrower").

Borrower wishes to obtain financing from Lender and Lender has agreed to provide such financing to Borrower on the condition that DLL subordinates to Lender all interest which DLL may presently have or may hereafter acquire in and to such assets of Borrower in accordance with this Agreement.

NOW, THEREFORE, in order to induce Lender to extend such financing to Borrower, and for other good and valuable consideration, the receipt and sufficiency are hereby acknowledged, DLL and Lender hereby agree as follows:

1. Except for the DLL Financed Goods (as defined herein), DLL hereby subordinates to Lender its security interest which DLL may presently have or which it may hereafter acquire from Borrower in and to Borrower's inventory, equipment, fixtures, chattel paper, instruments, documents, general intangibles and letter of credit rights and other supporting obligations, and all judgments, claims, insurance policies and payments owed or made to Borrower thereon; whether now owned or hereafter acquired by Borrower and wherever located and all discounts, rebates, credits, incentive payments, returns, repossessions, exchanges, substitutions, replacements, attachments, parts, accessories and accessions thereto, and all proceeds thereof; provided however such subordination shall only be applicable to the extent Lender has an outstanding balance due and owing from Borrower. The subordination to Lender herein excludes any security interest DLL has or may have in any and all DLL financed and/or assigned inventory, equipment, fixtures, goods, software, general intangible or chattel paper, whether now owned or hereafter acquired by Borrower and wherever located, and any instrument, judgments, claims, insurance policies, accounts and proceeds arising from such inventory, equipment, fixtures, goods, software, general intangible or chattel paper (each individually and collectively "DLL Financed Goods")
2. This Agreement may be terminated upon at least thirty (30) days prior written notice by one party to the other at which time the subordination shall cease; provided, however, no termination shall impair the rights or priorities created or acquired hereunder by either of the parties prior to the effective day of termination. The priority granted to Lender in the assets of Borrower which are not covered by this Agreement shall be determined in accordance with the provisions of the Pennsylvania Uniform Commercial Code.
3. This Agreement shall be binding on, and shall inure to the benefit of, the successors and assigns of DLL and Lender. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania. TO THE EXTENT PERMITTED BY LAW, LENDER AND DLL IRREVOCABLY WAIVE ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY CAUSE OF ACTION ARISING UNDER OR ANY WAY RELATED TO THIS AGREEMENT. EACH PARTY HEREBY WAIVES ANY RIGHT TO EXEMPLARY, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND.
4. This Agreement may be executed in one or more counterparts, each of which when so executed and delivered (whether by facsimile or otherwise) shall be an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the duly authorized representative of DLL and Lender have executed this Subordination Agreement on the date first written above.

BRISTOL COUNTY SAVINGS BANK

By: [Signature]
Name: David M Ferreira
Title: Vice President

DE LAGE LANDEN FINANCIAL SERVICES, INC.

By: [Signature]
Name: John Ionata
Title: Structured Credit Manager