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UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

Contact name: ACCARDO LAW OFFICES, LLC

Mailing Address: 311 ANGELL ST

City, State Zip Country: PROVIDENCE, RI 02906 USA

DEBTOR INFORMATION

Org. Name: PRAISE TABERNACLE

Mailing Address: 330 PARK AVENUE

City, State Zip Country: CRANSTON, RI 02905 USA

SECURED PARTY INFORMATION

Org. Name: HARBORONE BANK

Mailing Address: 770 OAK STREET

City, State Zip Country: BROCKTON, MA 02301 USA

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: IN RE: \$350K LOC

COLLATERAL

SEE ATTACHED EXHIBIT A

- 1. All fixtures, machinery, equipment and other personal property of every kind, now or hereafter located in or upon or affixed to that certain lot or parcel of real estate, located in CRANSTON, RHODE ISLAND, commonly known as 330 PARK AVENUE as more particularly described in EXHIBIT A attached hereto (collectively, the "Premises") or any and all building and/or improvements (collectively, the "Improvements") now or hereafter used or to be used in connection with any present or future operation of the Premises or Improvements, or any part thereof, and now owned or hereafter acquired by Debtor, or in which Debtor now or hereafter has an interest, including, without limitation, any and all: (i) heating, lighting, incinerating, refrigerating, ventilating, air conditioning, air cooling, lifting, fire extinguishing, plumbing, cleaning, communications and power equipment and apparatus; (ii) gas, water and electrical equipment; (iii) elevators, escalators, switchboards, engines, motors, tanks, pumps, partitions, conduits, ducts and compressors; (vi) electrical and/or gas appliances, incinerators, carpeting, furniture and furnishings, draperies, storm windows and doors, and screens and awnings; (v) any and all franchises, licenses and permits, whether issued by national, state and/or local government, department, agency or subdivision having jurisdiction over Debtor, any guarantor of Debtor or the Premises and Improvements, or any part thereof, or any use, operation or occupancy thereof, related to the use, operation or occupancy of the Premises or Improvements or any part thereof; (vi) any and all records and books of account now or hereafter maintained by Debtor in connection with the operation of the Premises, Improvements and personal property or any part thereof; and (vii) all of Debtor's right, title and interest in and to any name under which the Premises and/or Improvements may at any time be operated and any variation thereof and the goodwill of Debtor in connection therewith.
- 2. All renewals, replacements of, additions to, substitution for and proceeds of any and all of the foregoing.
- 3. All condemnation awards and policies of insurance maintained with respect to said real and personal property and all proceeds thereof.

EXHIBIT A

EXHIBIT 'A'

PARCEL ONE:

That certain tract or parcel of land with all the buildings and improvements thereon, situate in the City of Cranston, State of Rhode Island, bounded and described as follows:

Beginning at the point of the intersection of the southwesterly line of Park Avenue with the easterly line of Mill Street, and running thence southeasterly bounding northeasterly on said Park Avenue to Sunset Terrace; thence turning and running southerly bounding easterly on said Sunset Terrace a distance of two hundred (200) feet to Bellefont Street; thence turning and running westerly bounding southerly on said Bellefont Street a distance of two hundred (220) feet to Mill Street; thence turning and running northerly bounding westerly on said Mill Street to Park Avenue and the point or place of beginning.

Said tract comprises the whole of Lots No. 8, 9, 10, 11, 12, 13, 14 and 15 on that plat entitled "Plat of the Phebe Rhodes Arnolds Land at 'Elmville' – Cranston, R.I. April 3d 1868", which plat is recorded in the office of the City Clerk of the City of Cranston in Plat Book 2A at page 43, and three (3) unnumbered lots adjacent thereto.

PARCEL TWO:

Those certain lots or parcels of land with all the buildings and improvements thereon, situate at the southeasterly corner of Park Avenue and Sunset Terrace, in the City of Cranston, State of Rhode Island, laid out and designated as Lot No. 7 and the northerly one-half (1/2) of Lot No. 6, on that plat entitled "Plat of the Phebe Rhodes Arnolds Land at 'Elmville' – Cranston, R.I. April 3d 1868", which plat is recorded in the office of the City Clerk of the City of Cranston in Plat Book 2A at Page 43.

PARCEL THREE:

That certain tract or parcel of land with all the buildings and improvements thereon situate at the northeasterly corner of Bellefont Street and Sunset Drive, in the City of Cranston, State of Rhode Island, bounded and described as follows:

Beginning at the point of intersection of the northerly line of Bellefont Street with the easterly line of Sunset Drive, and running thence easterly bounding southerly on said Bellefont street a distance of one hundred (100) feet to land now or lately of J.R.C. Realty Corporation; thence turning and running northerly bounding easterly on said last named land a distance of seventy (70) feet; thence turning and running westerly on a line parallel with and seventy (70) feet distant northerly from the line first herein described and bounding northerly on other land now or formerly of Charles J. Talan et ux a distance of one hundred (100) feet to Sunset Drive; thence turning and running southerly bounding westerly on said Sunset Drive a distance of seventy (70) feet to Bellefont Street and the point or place of beginning.

Comprising the whole of Lot No. 5 and the southerly twenty (20) feet in width by the entire depth of Lot No. 6 on that plat entitled "Plat of Phebe Rhodes Arnolds Land at 'Elmville' Cranston, R.I., April 3, 1868" which plat is recorded in the office of the City Clerk of the City of Cranston in Plat Book 2A at Page 43.

Subject Property: (for reference purposes only) 330 Park Avenue & 0 Park Avenue Cranston, Rhode Island AP: 4/5 AL: 150, 56 and 60