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STANDARD FORM

JULIUS BLUMBERG, INC. N.Y.C., 10013

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

INSTRUCTIONS

- 1. PLEASE TYPE this form. Fold only along perforation for mailing.
- 2. Remove Secured Party and Debtor copies and send other 3 copies with interleaved carbon paper to the filing officer. Enclose filing fee.
- 3. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of the financing statement. Long schedules of collateral, indentures, etc., may be on any size paper that is convenient for the secured party. Indicate the number of additional sheets attached.
- 4. If collateral is crops or goods which are or are to become fixtures, describe generally the real estate and give name of record owner.
- 5. When a copy of the security agreement is used as a financing statement, it is requested that it be accompanied by a completed but unsigned set of these forms, without extra fee.
- 6. At the time of original filing, filing officer should return third copy as an acknowledgement. At a later time, secured party may date and sign Termination Legend and use third copy as a Termination Statement.

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

3. Maturity date (if any):

1. Debtor(s) (Last Name First) and address(es)
 Atlantic Cellular Company, L.P.
 d/b/a Cellular One
 15 Westminster St., Suite 830
 Providence, RI 02903

2. Secured Party(ies) and address(es)
 Provident National Bank, as
 Agent on behalf of itself and
 the Banks, as more fully set
 forth on Attachment 1, Broad
 & Chestnut Sts., Phila., PA19101
 Attn.: Mark Thorsheim, Bkg. Ofcr.

For Filing Officer (Date, Time, Number, and Filing Office)

4. This financing statement covers the following types (or items) of property:

All tangible and intangible personal property and fixtures now or hereafter acquired by the Debtor, including, but not limited to, all inventory, goods, equipment, documents, instruments, accounts, general intangibles and chattel paper in connection with Debtor's Cellular Systems, wherever located, all as more particularly described on Exhibit A attached hereto and incorporated herein by reference.

5. Assignee(s) of Secured Party and Address(es)

The aforesaid also to be indexed in the real estate records—See Exhibit B attached hereto for real estate description.

This statement is filed without the debtor's signature to perfect a security interest in collateral. (check if so)

Filed with: COUNTY RECORDER, DOUGLAS COUNTY, NEVADA

- already subject to a security interest in another jurisdiction when it was brought into this state.
- which is proceeds of the original collateral described above in which a security interest was perfected:

Check if covered: Proceeds of Collateral are also covered. Products of Collateral are also covered. No. of additional Sheets presented: 6

ATLANTIC CELLULAR COMPANY, L.P.

PROVIDENT NATIONAL BANK, AS AGENT

By: Curtis J. Wolff
 Signature(s) of Debtor(s)
 CURTIS J. WOLFF

V.P. F.O.
 Title

By: Mark D. Thorsheim
 Signature(s) of Secured Party(ies)
 BANKING OFFICER

STANDARD FORM - FORM UCC-1.

(For Use in Most States)

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Attachment "1"

Provident National Bank, Broad and Chestnut Streets, 7th Floor, Philadelphia, PA 19101,
ATTENTION: Mark Thorsheim, Banking Officer, in its capacity as Agent for itself and any
and all financial institutions defined as "Banks" pursuant to that certain Loan Agreement dated
as of September 27, 1990 by and between Provident National Bank, as Agent, and Atlantic
Cellular Company, L.P., as amended by the First Amendment to Loan Agreement dated as of
February 21, 1991 and as such Loan Agreement is hereafter modified, amended, restated and/or
extended from time to time.

COPIES

*John, Joseph, William, Frederick, John
and Mary Ross Ruger
15 So. 15th St - Philadelphia, PA 19102-3131*

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Exhibit "A"

Debtor: Atlantic Cellular Company, L.P.
d.b.a. Cellular One

Secured Party: Provident National Bank, Broad and Chestnut Streets, 7th Floor, Philadelphia, PA 19101, ATTENTION: Mark Thorsheim, Banking Officer, in its capacity as Agent for itself and any and all financial institutions defined as "Banks" pursuant to that certain Loan Agreement dated as of September 27, 1990 by and between Provident National Bank, as Agent, and Atlantic Cellular Company, L.P. (the "Company"), as amended by the First Amendment to Loan Agreement dated as of February 21, 1991 and as such Loan Agreement is hereafter modified, amended, restated and/or extended from time to time (the "Loan Agreement").

The term "Collateral" shall mean all of the following:

A. All of the Company's tangible and intangible personal property and fixtures, wherever located, now owned by or hereafter acquired by the Company or its successors or assigns, or in which the Company or its successors or assigns now or hereafter has an interest which relate to, are necessary for, result or derive from or used in conjunction with the operation of or are used in connection with any of the Company's Cellular Systems (as defined herein) [collectively, the "Systems"], including without limitation its Cellular Systems located in the El Dorado, California Rural Service Area, the Burlington, Vermont New England County Metropolitan Area and the Vermont Rural Service Area Number 2 and any Cellular Systems hereafter acquired by the Company. Without in any way limiting the generality of the foregoing, the term "Collateral" specifically includes all of the right, title and interest of the Company and its successors and assigns in, to and under the following property, now owned or hereafter acquired, wherever located which relates to, is necessary for, results or derives from or used in conjunction with the operation of or is used in connection with the Systems ("Cellular Systems" is herein defined to mean a licensed cellular mobile radio telephone system and complementary or related systems serving an MSA or RSA System):

(1) Any balance in any deposit accounts with the Agent and its successors, assigns or participants now or hereafter maintained into which account has been deposited payments received pursuant to the Collateral;

(2) All machinery, equipment (excluding all trucks, automobiles and vehicles), furniture and fixtures, office materials and supplies, spare parts, and other tangible personal property of every kind and description, now owned or hereafter acquired, and wherever located, including, without limitation, all cell sites, shelters and towers, and in connection with antenna systems or apparatus, and other transmission equipment, switching stations, appliances and, with respect to all of the foregoing, all parts, substitutions, improvements, accessories, attachments and additions thereto and therefor;

(3) All accounts (including accounts receivable), contract rights and general intangibles, presently existing or owned or hereafter arising or acquired, of whatever kind or nature, including without limitation (i) all accounts (including accounts receivable), contract rights and general intangibles owned, arising, existing or acquired in connection with the acquisition, construction and operation of the Systems and all rights to demand and receive payment and performance thereunder; (ii) agreements granting access rights, agreements for the sharing of facilities, equipment, vehicles and real property, and other leases and notes receivable; (iii) subject to the qualification set forth in the next succeeding paragraph, all agreements of governmental authorities relating to the Systems and all other licenses, permit agreements and rights under governmental ordinances with respect to the licenses for the Systems issued by the Federal Communications Commission and by other state or local governmental entities; (iv) all agreements, options, contracts, purchase contracts, warrants or licenses pursuant to which the Company either owns a Franchise Interest or an ownership interest in any of the Systems, or has the right to acquire such a Franchise Interest or a Franchise or an interest therein; and (v) all files, customer lists, tax refunds, claims and rights; and all rights to payments pursuant to the foregoing.

(4) All goods and inventory, wheresoever located and now owned or hereafter acquired, and all additions and accessions thereto, and all books, records, computer software and logs relating to and necessary or appropriate to the conduct of the business and operations of the Systems, including, without limitation, filings with the FCC;

(5) All computer programs and programming material of whatever form or nature owned by the Company and used or intended for use in the conduct of the business and operations of any of the Systems;

(6) All of the Company's rights in and to the trademarks, tradenames, service marks, franchises, copyrights in literary property of any kind, licenses, permits and privileges owned or held by it and used in the conduct of the business and operations of any of the Systems;

(7) Claims arising from insurance coverage or against third parties for loss or damage to or destruction of any of the foregoing; and

B. All of the issued and outstanding partnership interests owned by the Company in Atlantic Cellular/New Hampshire RSA Number One Limited Partnership, a Delaware limited partnership ("Partnership"), as more fully described in the Agreement of Limited Partnership of Partnership, together with any cash or property received in exchange or in substitution for such interest (the aforesaid partnership interests and any income, proceeds, cash or other property received in exchange or in substitution therefor is hereinafter referred to as the "Pledged Interests"), distributions which may be made on, or distributed in consequence of the ownership of, the Pledged Interests, and any securities, instruments or distributions of any kind issuable, issued or received upon conversion of, in respect of, or in exchange for the

Pledged Interests; and all equity interests, subscriptions, warrants, options or other rights issued by the partnership which are owned by the Company; and

(1) in the event subscriptions, warrants, options or other rights are issued in connection with any of the Collateral, such subscriptions, warrants, options and rights shall be deemed to be part of the Collateral; and

C. All proceeds, products, rents or profits of any of the foregoing Collateral of every nature whatsoever, whether cash or non-cash, including proceeds of proceeds and of the conversion, voluntary or involuntary, of any of the foregoing into cash or other property.

PARCEL 1:

All the certain piece or parcel of land situated in the Northeast Quarter of the Southeast Quarter of Section 27, Township 13 North, Range 18 East, M.D.B.&M., County of Douglas, State of Nevada, described as follows:

BEGINNING at the intersection of the California-Nevada state Line with the Westerly line of U.S. Highway 50; thence North $27^{\circ} 57' 22''$ east along the Westerly line of said U.S. Highway 50, a distance of 154.80 feet; thence North $56^{\circ} 30'$ feet to a point on Northerly line of parcel conveyed to HARVEY GROSS, et al, by Deed recorded June 2, 1944, in Book W of Deeds, Page 597, Douglas County, Nevada, records; thence along the Northerly line of said parcel North $80^{\circ} 14' 14''$ West, a distance of 613.15 feet to the Northeast corner of parcel conveyed to William McCallum, et al, by Deed recorded November 24, 1952, in Book A-1 of deeds, Page 351, Douglas County, Nevada, records; two following courses and distances; south $48^{\circ} 43' 15''$ East, a distance of 211.24 feet and South $41^{\circ} 16' 45''$ West, a distance of 50.00 feet to a point on said California-Nevada State Line; thence South $48^{\circ} 43' 15''$ East along the mentioned line, a distance of 697.17 feet to the point of beginning, said parcel being further shown as Parcel No. 1 of that certain Record of survey filed for record in the office of the County Recorder on June 29, 1971, as File No. 60370, in Book 102, Page 544.

PARCEL 2:

All that certain piece or parcel of land situate in the County of Douglas, State of Nevada, that is described as follows:

That portion of the Southeast Quarter of Section 27, Township 13 North, Range 18 East, M.D.B.&M., that is described as follows:

COMMENCING at a point on the Westerly right of way line of the Nevada State Highway U.S. Route 50, which is 154.80 feet North $27^{\circ} 57' 22''$ East to the intersection of the California-Nevada State Line boundary with the Westerly right of way of the Nevada U.S. Route 50; thence first course North $27^{\circ} 57' 22''$ East, a distance of 389.99 feet to a point on the Westerly right of way line of the Nevada State Highway U.S. Route 50; thence second course North $27^{\circ} 27' 22''$ West, a distance of 266.35 feet; thence forth course South $56^{\circ} 30'$ East, a distance of 291.50 feet to the point of beginning, said land being further shown as Parcel No. 2 on that certain Record of Survey filed for record in the office of the County Recorder of Douglas County, Nevada, on June 29, 1971, as File No. 60370, in Book 102, Page 544.

EXCEPTING THEREFROM a parcel of land located within a portion of section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County, Nevada, being more particularly described as follows:

COMMENCING at a point lying at the intersection of the California-Nevada state line and the Westerly right of way line of U.S. Highway 50; thence North $27^{\circ} 57' 22''$ EAST, 449.50 feet along the Westerly right of way line of U.S. Highway 50 to the point of being; thence North $62^{\circ} 02' 38''$ West, 289.93 feet to the Northwest corner of Parcel June 29, 1971, in Book 102, Page 544, as Document No. 60370, thence South $80^{\circ} 14' 14''$ East, 305.18 feet along the Northerly line of said Parcel 2 to a point on the Westerly right of way

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line of U.S. Highway 50; thence South 27°57'22" West, 95.29 feet along said Westerly right of way line of U.S. Highway 50 to the point of beginning.

PARCEL 3:

A parcel of land located within a portion of Section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County, Nevada being more particularly described as follows:

COMMENCING at a point lying at the intersection of the California-Nevada State Line and the Westerly right of way line of U.S. Highway 50; thence North 48°42'34" West, 990.12 feet along the California-Nevada State Line to the point of beginning; thence North 48°42'34" West, 117.90 feet along the California-Nevada State Line; thence North 30°18'30" East, 172.01 feet; thence North 70°15'01" West, 157.23 feet; thence North 29°43'25" West, 86.29 feet thence north 00°50'44" East, 33.27 feet; thence North 62°26'55" West, 72.14 feet to a point on the Easterly right of way line of Stateline Loop Road; thence North 23°57'13" East, 121.09 feet along said Easterly right of way line; thence along said Easterly right of way line 144.33 feet along the arc of a curve to the right, having a central angle of 07°04'04" and a radius of 1170.00 feet (chord bears North 27°29'15" East, 144.24 feet); thence South 62°03'50" East, 1396.61 feet to a point on the Westerly right of way line of U.S. Highway 50; thence South 27°57'22" West, 296.01 feet along the Westerly right of way of U.S. Highway 50; thence North 62°02'38" West, 289.93 feet; thence North 80°14'14" West, 709.00 feet to the point of beginning.

PARCEL 4:

A parcel of land located within a portion of section 27, Township 13 North, Range 18 East, M.D.B.&M., Douglas County, Nevada, being more particularly described as follows:

COMMENCING at a point lying at the intersection of the California-Nevada State Line and the Westerly right of way line of U.S. Highway 50; thence North 48°42'34" West, 1108.02 feet along the California-Nevada State Line to the point of beginning; thence North 48°42'34" West, 306.26 feet along the California-Nevada State Line to a point on the Easterly right of way line of Stateline Loop Road; thence North 23°57'13" East, 154.41 feet along the Easterly right of way line of Stateline Loop Road; thence South 62°26'55" East, 72.14 feet; thence South 00°30'44" West, 33.27 feet; thence South 29°43'25" East, 86.29 feet; thence South 70°15'01" East, 157.23 feet; thence South 30°18'30" West, 172.01 feet to the point of beginning.

Exhibit "A"
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REQUESTED BY
Cohen, Sharipo et al
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

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