

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

Kristen Blaquiere

(401)861-8200

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Partridge, Snow & Hahn LLP

180 South Main Street

Providence, RI 02903-7120

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #

200401505450 8/26/2004

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any ☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☒ restated collateral description, or describe collateral ☐ assigned.

As amended and restated, all of Debtor's Fixtures, Premiums and Awards, now owned or hereafter acquired, including but not limited to the items set forth on Exhibit A, as amended and restated, attached hereto and incorporated herein by reference, pursuant to the Mortgage and Security Agreement dated as of August 15, 2004 as well as the ISDA Master Agreement dated as of August 18, 2004, including and supplemented by the Schedule dated as of August 18, 2004 and the Confirmation as amended by a Confirmation dated August 17, 2006 (Merrill Administrative No. 04MU02146), all in connection with the real estate located on 2480 Post Road, 2518 Post Road and 101 Access Road, Warwick, Rhode Island, each more particularly described in Exhibit B as amended and restated attached hereto and incorporated herein by reference.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☒ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

New England Institute of Technology

OR 9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA

906997/70721-116

AMENDED AND RESTATED EXHIBIT A TO UCC-3 FINANCING STATEMENT

Debtor:

New England Institute of Technology
2500 Post Road
Warwick, RI 02886
Attn: Robert R. Theroux
Vice President and Controller

Secured Party:

Merrill Lynch Capital Services, Inc.
4 World Financial Center
New York, NY 10080
Attn: Swap Group, World Financial Center

The following terms shall have the following meanings:

FIXTURES: All fixtures of every kind and nature whatsoever, now or hereafter located in, upon or about the real estate located at 2480 Post Road, 2518 Post Road and 101 Access Road, Warwick, 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 any and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock relating to the Real Estate, and all building materials, supplies and other property stored at or delivered 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 and rugs.

All cash and non-cash proceeds of any of the foregoing Fixtures, including insurance proceeds, claims and settlements; and all proceeds and products of any Fixtures, 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, 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, and/or any other property or rights described herein.

Debtor: New England Institute of Technology

UNRESTRICTED BORROWER REVENUES: All right, title and interest in Unrestricted Borrower Revenues of the Debtor consisting of all unrestricted receipts, revenues, income and other moneys of the Debtor which, upon receipt by the Debtor, are or are to be recorded as additions to Unrestricted Net Assets during the period being measured in accordance with GAAP and which are available for payment of that certain that certain ISDA Master Agreement dated as of August 18, 2004, including and supplemented by the Schedule dated as of August 18, 2004 and the Confirmation as amended by a Confirmation dated August 17, 2006 (Merrill Administrative No. 04MU02146) thereto (collectively, the "Swap Agreement"); or the equivalent as estimated by the Debtor if the Debtor's accounting presentation format changes materially in the future. "Unrestricted Net Assets" means net assets that are not subject to donor-imposed stipulations, as recorded on the most recent annual audited financial statements of the Debtor; or the equivalent as estimated by the Debtor if the Debtor's accounting presentation format changes materially in the future

EXHIBIT B

Description of Real Estate

907000_1/70721-116

EXHIBIT B

PARCEL A

That certain tract or parcel of land with all buildings and improvements thereon situated westerly of Access Road, in the City of Warwick, County of Kent, State of Rhode Island is herein bounded and described:

Beginning at the most northeasterly corner of the herein described parcel, thence proceeding along the arc of a curve with a radius of eighty and 00/100 (80.00') feet and a delta angle of 31°-12'-47" a distance of forty-three and 58/100 (43.58') feet to a point;

Thence proceeding in a southwesterly direction a distance of eighty-four and 42/100 (84.42') feet to a point of curvature ('P.C.') of a curve;

Thence proceeding along the arc of a curve with a radius of twenty-five and 00/100 (25.00') feet and a delta angle of 70°-31'-44" a distance of thirty and 77/100 (30.77') feet to a point of reverse curve ("P.R.C.");

Thence proceeding along the arc of a curve with a radius of fifty and 00/100 (50.00') and a delta angle of 160°-31'-44" a distance of one hundred forty and 09/100 (140.09') feet to the point of tangent ("P.T.");

Thence proceeding in the southeasterly direction a distance of fifty and 00/100 (50.00') feet to a point, the last (5) courses bounded by Access Road so called;

Thence turning an interior angle of 136°-59'-35" and proceeding southerly a distance of one hundred ninety and 00/100 (190.00') feet to a point, bounded easterly by land now or formerly of New England Institute of Technology;

Thence turning an interior angle of 90°-00'-00" and proceeding westerly a distance of one hundred twenty-one and 78/100 (121.78') feet to a point;

Thence turning an interior angle of 190°-36'-00" and proceeding southwesterly a distance of nine hundred forty-one and 10/100 (941.10') feet, bounded southerly in part by land now or formerly of Frederick J. Geib et ux and in part by land now or formerly of Metro Park Associates;

Thence turning an interior angle of 127°-00'-00" and proceeding northwesterly a distance of one hundred twenty-three and 65/100 (123.65') feet to a point, bounded westerly by land now or formerly of Metro Park Associates;

Thence turning an interior angle of 85°-47'-00" and proceeding in a northeasterly direction a distance of two hundred sixty-one and 39/100 (261.39') feet to a PC, said PC being one hundred fifty and 00/100 (150.00') feet right of Station 437 - 32.58 as shown on freeway Plat # 1218;

Thence proceeding along the arc of a curve with a radius of eighty thousand one hundred fifty and 00/100 (8,150.00') feet and a delta angle of 4°-43'-49" a distance of six hundred seventy two and 86/100

(672.86') feet to a point, the last (2) courses bounded westerly by Interstate 95;

Thence turning and proceeding in an easterly direction a distance of one hundred seventy-three and 44/100 (173.44') feet to a point;

Thence turning an interior angle of 90°-13'-25" and proceeding in a southerly direction a distance of one hundred fifty and 07/100 (150.07') feet to a point;

Thence turning an interior angle of 270°-00'-00" and proceeding in a easterly direction a distance of six and 83/100 (6.83') feet to a PC of a curve;

Thence proceeding along the arc of a curve with a radius of nine and 92/100 (9.92') feet and a delta angle of 180°-00'-00" a distance of thirty-one and 17/100 (31.17') feet to the PT of said curve;

Thence proceeding in a easterly direction a distance of four hundred forty-one and 55/100 (441.55') feet to the point and place of beginning, the last (5) courses bounded by land now or formerly of Steven A. Cipolla.

(For reference purposes only: 101 Access Road)

PARCEL B

That certain lot or parcel of land with all the buildings and improvements thereon, situated on the southeasterly side of Post Road, in the City of Warwick, County of Kent, State of Rhode Island, the entire Administrative Parcel, Total Site Area 296,104+ S.F. (6.798+ acres), as shown on Final Plan entitled, "ADMINISTRATIVE SUBDIVISION PLAT 344, LOTS 146, 149, 154, 155 AND 156 2480 POST ROAD WARWICK, RHODE ISLAND OWNER: NEW ENGLAND INSTITUTE OF TECHNOLOGY GEISSER ENGINEERING CORP. CONSULTING ENGINEERS 227 WAMPANOAG TRAIL RIVERSIDE, RHODE ISLAND 02915 PHONE: 401-438-7711 FAX #401-438-0281", which plat is recorded in the Office of the City Clerk of the City of Warwick on October 26, 2006 at 11:55 AM.

Also, that certain lot or parcel of land with all the buildings and improvements thereon, situated on Calderwood Drive, in the City of Warwick, County of Kent, State of Rhode Island, laid out and designated as Lot No. 26 (twenty-six) on that plat entitled, "GREENWOOD PLATEAU IN WARWICK RHODE ISLAND BELONGING TO ANTHONY C. PAOLINO-ET AL DECEMBER 1944 A. JOHNSON ENGR", which plat is recorded in the Office of the City Clerk of the City of Warwick in Plat Book 10 at Page 21 and (copy) on Plat Card 405.

For reference purposes only: 2432, 2442, 2476 & 2480 Post Road; Baywood Street; & Calderwood Drive)

PARCEL C

Parcel One:

That certain lot or parcel of land with all buildings and improvements thereon, situated southwesterly of Baywood Street and northwesterly of Morse Avenue in the City of Warwick, State of Rhode Island and bounded and described as follows:

Beginning at a granite bound, said bound being located sixty-two and 09/100 (62.09) feet southwesterly from the westerly line of said Baywood Street, said bound also being the southwesterly corner of land now or lately of James M. Vesey et ux, the northwesterly corner of land now or lately of Thomas F. Marshall et ux and the southeasterly corner of the premises herein conveyed; thence turning and running southwesterly bounding southeasterly in part by land now or lately of William C. King et ux, in part by land now or lately of John D. Cronin et ux and in part by land now or lately of Wilson H. Brown et ux, a distance of two hundred nineteen and 50/100 (219.50) feet to a stake set in the ground; thence turning an interior angle of 88° 04' 00" and running northwesterly in part by land now or lately of Anne Cabral et al. and in part by land now or lately of Charles A. Lonardo et ux, a distance of one hundred one and 35/100 (101.35) feet to a stake set in the ground; thence turning an interior angle of 91° 17' 55" and running northeasterly bounding northwesterly by land now or lately of William C. King et ux two hundred fifteen and 35/100 (215.35) feet to an iron pipe set in the ground at the northwesterly corner of land now or lately of James M. Vesey et ux; thence turning an interior angle of 91° 04' 05" and running southeasterly bounding northeasterly on said last named land, ninety eight and 91/100 (98.91) feet to the granite bound at the point and place of beginning; the last course forming an interior angle of 89° 34' 00" with the first mentioned course.
Said parcel contains approximately 21,750 square feet of land

Parcel Two:

That certain lot or parcel of land with all buildings and improvements thereon, situated southwesterly on Baywood Street and northwesterly of Morse Avenue in said City of Warwick, County of Kent and State of Rhode Island, bounded and described as follows:
Beginning at an iron pipe set in the ground, said iron pipe being located ninety-four and 14/100 (94.14) feet southwesterly from the westerly line of Baywood Street, and said iron pipe also being the northwesterly corner of land now or lately of New England Institute of Technology, and said iron pipe, and said point of beginning also being the southwesterly corner of parcel one and said point of beginning also being the southeasterly corner of parcel two; thence turning and running southwesterly bounding southeasterly on land now or lately of John W. Daley, III and wife a distance of two hundred fifteen and 35/100 (215.35) feet to a stake set in the ground; thence turning an interior angle of 88° 42' 05" and running northwesterly bounding southwesterly in part by land now or lately of Robert F. Campbell and wife and in part by land now or lately of Oscar K. Shelton, Jr. and wife a distance on one hundred and 76/100 (100.76) feet to a stake set in the ground; thence turning an interior angle of 91° 56' and running northeasterly bounding northwesterly on land now or lately of Richard I. Gouse a distance of two hundred eleven and 17/100 (211.17) feet to a stake set in the ground at a point at land now or lately of Philip J. Clark, Jr. et ux; thence turning an interior angle of 90° 26' and running southeasterly bounding in part by said Clark land and in part by parcel one one hundred three and 10/100 (103.10) feet to the iron pipe at the point or place of beginning, the last course forming an interior angle of 88° 55' 55" with the first mentioned course. Said parcel two contains approximately 21,750 square feet of land.

Parcel Three

That certain tract or parcel of land with all the buildings and improvements thereon situated on the easterly side of Post Road in the City of Warwick, State of Rhode Island, bounded and described as follows:

Beginning at an iron pipe set in the easterly line of Post Road, said point being the northwesterly corner of the premises herein described and the southwesterly corner of land now or lately of 2500 Post Road Associates and running thence S 77° 21' 38"E bounding northeasterly in part on said last named land, in part on land now or lately of Barbara E. Poulin, in part on land now or lately of Ferdinand A. Cioni and his wife, in part on land now or lately of Theodore W. Holman and wife, in part on land now or lately of Robert J. Wilcox and wife, in part on land now or lately of Edward R. Collins and wife, in part on land now or lately of George F. Sainsbury and wife, and in part on land now or lately of Philip J. Clark and wife, a distance of four hundred eighty three and 35/100 (483.35) feet, to a stake at land now or lately of Robert P. Finzia and wife; thence turning and running S 12° 52' 40" W bounding southeasterly on said Finzia land, a distance of two hundred nine and 22/100 (209.22) feet to a stake at land now or lately of Oscar K. Shelton, Jr. and wife; thence turning and running N 74° 39' 38" W bounding southwesterly in part on said Shelton land, in part on land now or lately of Gerald R. Brothers, in part on land now or lately of Elmer H. Eastman et al, in part on land now or lately of Thomas D. Bailey and wife, and in part on land now or lately of Ernest Petrangelo and wife, a distance of four hundred seventeen and 01/100 (417.01) feet, to an iron pipe set in the easterly line of Post Road; thence turning and running northerly bounding westerly on said Post Road, a distance of sixty-four and 33/100 (64.33) feet to a concrete bound at a point of tangency; thence continuing northerly, bounding westerly on Post Road in the arc of a circle to the right having a radius of 1737.02 feet a distance of one hundred thirty-six and 46/100 (136.46) feet to the iron pipe at the point or place of beginning, and containing 89,694 square feet of land, more or less.

For reference purposes only: 2518 Post Road & Green Street