

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Gia M. Griffith, (617) 345-1265

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**Gia M. Griffith, Paralegal
 Nixon Peabody LLP
 100 Summer Street
 Boston, MA 02110**

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
Rhode Island Economic Development Corporation

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
315 Iron Horse Way, Suite 101 Providence RI 02908 USA

1d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
Public Corp. Rhode Island 86590 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any
 NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR SP) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
Bank of America, N.A.

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
111 Westminster Street Providence RI 02903 USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto.

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOBR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

To be filed in Rhode Island

Debtor: Rhode Island Economic Development Corporation

EXHIBIT A

DEBTOR:

Rhode Island Economic Development
Corporation
315 Iron Horse Way, Suite 101
Providence, RI 02908

SECURED PARTY:

Bank of America, N.A.
111 Westminster Street
Providence, RI 02903

As described in the Loan Agreement dated May 10, 2007 (the "Agreement"), by and among Debtor, The Company of the Redwood Library and Athenaeum (the "Library") and the Secured Party, executed in connection with the issuance of the Debtor's \$2,600,000 Tax-Exempt Economic Development Revenue Bonds (The Company of the Redwood Library and Athenaeum Project – Series 2007), all right, title and interest of the Debtor in and to: (a) the Agreement, except for the Unassigned Issuer's Rights, including the Agreement itself; and (b) the Revenues, including without limitation: (i) all Loan payments; (ii) other amounts received by or for the account of the Debtor under the Agreement in respect of Loan payments; and (iii) other revenues arising out of or in connection with the Debtor's interest in the Project under the Agreement.

Capitalized terms used herein shall have the meanings ascribed thereto in the Agreement.