

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Martha Anderson Hartley, Esquire	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) GREENBERG TRAURIG, P.A. Attn: Martha Anderson Hartley, Esq. 450 South Orange Avenue, Suite 650 Orlando, Florida 32801	
Re: CNL/Picerne - 3rd Tranche - 094756.010200	

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 RRJ Real Estate Associates, LLC, d/b/a Picerne Real Estate Group				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 75 Lambert Lind Highway		CITY Warwick	STATE RI	POSTAL CODE 02886
				COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability co	1f. JURISDICTION OF ORGANIZATION Rhode Island	1g. ORGANIZATIONAL ID #, if any ☒ 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. SEE INSTRUCTIONS	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 S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME CNLBank, a Florida banking corporation				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 450 South Orange Avenue, 4th Floor		CITY Orlando	STATE FL	POSTAL CODE 32801
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

Any and all Partnership interests that the Debtor owns in Fairmont Heights Apartments Limited Partnership (the "Partnership"), a Rhode Island limited partnership. Such Partnership interests include all capital (preferred and otherwise), voting or management rights, rights to income tax allocations of profits, losses and credits, and rights to distributions of any kind of Debtor in Partnership, together with, to the extent not otherwise included, all rights to receive distributions at any time of cash and other property, all proceeds (as defined in the Uniform Commercial Code ("UCC") as in effect in the State of Florida from time to time) of any or all of the foregoing (and proceeds of proceeds), in whatever form, including, without limitation, goods, accounts, instruments, documents, chattel paper, investment property, money, general intangibles or rights to proceeds of letters of credit, each as defined in the UCC.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAIOL	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 (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) (optional)		All Debtors Debtor 1 Debtor 2			
8. OPTIONAL FILER REFERENCE DATA						

CNL/Picerne - 094756.010200 - Third Tranche (Fairmont)