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UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Karen G. DePonte, Esq.
Cameron & Mittleman LLP
56 Exchange Terrace
Providence, RI 02903

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 Halpin Realty, LLC				
OR 1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 394 Mishnock Road		CITY West Greenwich	STATE RI	POSTAL CODE 02817
1d. TAX ID #, SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION llc	1f. JURISDICTION OF ORGANIZATION RI	1g. ORGANIZATIONAL ID #, if any 161532 <input type="checkbox"/> 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
2d. TAX ID #, SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> 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 Small Business Administration				
OR 3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 380 Westminster Mall, 5th Floor		CITY Providence	STATE RI	POSTAL CODE 02903

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor as more particularly set forth on Exhibit A attached hereto and incorporated by reference, including without limitation, All Accounts; all Chattel Paper (including all Electronic Chattel Paper and Tangible Chattel Paper); all Deposit Accounts; all Documents; all Equipment; all Fixtures; all General Intangibles (including all Payment Intangibles and Software); all Goods; all Instruments (including all Promissory Notes); all Inventory; all Investment Property; all Letter of Credit Rights; all Supporting Obligations; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of any and all of the foregoing (capitalized terms not otherwise defined herein shall have the meanings ascribed to (a) those terms in Section 9-102(a) of the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island (the "Code"), or (b) those terms defined elsewhere in the Code and referred to in Section 9-102(b) of the Code).

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] [or recorded] in the REAL ESTATE RECORDS. Attach Addendum	7. <input type="checkbox"/> TO REQUEST A SEARCH REPORT, FILE A UCC11 [if applicable]					
8. OPTIONAL FILER REFERENCE DATA						



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UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME Halpin Realty, LLC			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME					
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
11d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any	<input type="checkbox"/> NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME Ocean State Business Development Authority, Inc.					
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
12c. MAILING ADDRESS 155 South Main Street, Suite 403		CITY Providence	STATE RI	POSTAL CODE 02903	COUNTRY

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

16. Additional collateral description.

15. Name and address of a RECORDOWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

- Debtor is a TRANSMITTING UTILITY
- Filed in connection with a Manufactured-Home Transaction — effective 30 years
- Filed in connection with a Public-Finance Transaction — effective 30 years

EXHIBIT A

Debtor: Halpin Realty, LLC
394 Mishnock Road
West Greenwich, RI 02817

Secured Party: Ocean State Business Development Authority, Inc.
155 South Main Street, Suite 403
Providence, Rhode Island 02903

As collateral security for the payment and performance of all of the Obligations (hereinafter defined), the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in all of the personal property of the Debtor, including, but not limited to, the following assets and properties of the Debtor, any and all substitutions therefor and replacements thereof, and any and all additions and accessions thereto whether now owned or hereafter acquired or in which the Debtor may now have or hereafter acquire an interest, wherever located (all of which are hereinafter collectively referred to as the "Collateral")(capitalized terms not otherwise defined herein shall have the meanings ascribed to (a) those terms in Section 9-102(a) of the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island [the "Code"], or (b) those terms defined elsewhere in the Code and referred to in Section 9-102(b) of the Code):

All Accounts; all Chattel Paper (including all Electronic Chattel Paper and Tangible Chattel Paper); all Deposit Accounts; all Documents; all Equipment; all Fixtures; all General Intangibles (including all Payment Intangibles and Software); all Goods; all Instruments (including all Promissory Notes); all Inventory; all Investment Property; all Letter of Credit Rights; all Supporting Obligations; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of any and all of the foregoing.

"Obligations" shall mean, among other things, all indebtedness, obligations and liabilities of the Debtor to the Secured Party of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, regardless of how the same arise or by what instrument, agreement or book account they may be evidenced, or whether evidenced by any instrument, agreement or book account, including, without limitation, all loans (including any loan by renewal or extension), all indebtedness, all undertakings to take or refrain from taking any action, all indebtedness, liabilities or obligations owing from the Debtor to others which the Secured Party may have obtained by purchase, negotiation, discount, assignment or otherwise, and all interest, taxes, fees, charges, expenses and attorneys' fees

chargeable to the Debtor or incurred by the Secured Party under the security agreement giving rise to this financing statement, or any other document or instrument delivered in connection therewith.

The Collateral (which includes Fixtures, as aforesaid) is located at 294 Mishnock Road, West Greenwich, Rhode Island, which real estate is owned by Halpin Realty, LLC and is more particularly described on Exhibit A attached hereto. This Financing Statement is intended to be a fixture filing and as such, it shall also be filed for record in the Land Evidence Records for the Town of West Greenwich, Rhode Island.

Exhibit A

Parcel 1

That certain tract or parcel of land with all buildings and improvements thereon situated on the westerly side of Mishnock Road in the Town of West Greenwich, County of Kent and State of Rhode Island, bounded and described as follows:

Beginning at a point in the southwesterly street line of Mishnock Road, said point being three hundred ninety-two and 78/100 feet (392.78') more or less from the intersection of the southwesterly street line of Mishnock Road, and the northeasterly street line of Nooseneck Hill Road; thence running southeasterly along said Mishnock Road a distance of two hundred thirty-five and 17/100 feet (235.17') to a point; thence turning an interior angle of 53°-04'-30" and running westerly in a straight line a distance of two hundred twenty-nine feet (229') to a point; thence turning an interior angle of 81°-38'-19" and running northerly in a straight line a distance of two hundred six and 89/100 feet (206.89') feet to a point; thence turning an interior angle of 82°-17'-22" and running easterly, in a straight line, a distance of sixty feet, to the point and place of beginning. The last described course forming an interior angle of 143°-04'-38" with the previously described first course of land.

Excepting therefrom that certain parcel of land taken by the State of Rhode Island Department of Transportation pursuant to the power of eminent domain recorded in the Land Evidence Records of the Town of West Greenwich in Book 57 at Page 331 recorded 8/20/92 at 9:59 a.m.

Said Parcel 1 being the same premises conveyed to George J. Cartier and Sandra L. Cartier by deed of Rita M. Marrocco dated May 1, 2002 and recorded May 1, 2002 at 2:26 p.m. in Book 173 at Page 184 of the West Greenwich Land Evidence Records.

Parcel 2

That certain lot or parcel of land with all the buildings and other improvements thereon situated easterly of Nooseneck Hill Road Route 3 and southwesterly of Mishnock Road in the Town of West Greenwich, County of Kent, State of Rhode Island bounded and described as follows:

Beginning at a point at the southwesterly corner of Parcel 1 above described said point being the southeasterly corner of the parcel herein described; thence running westerly, bounded southerly by land now or lately of John Stravato et al, to an iron rod set at a point for a corner; thence turning an interior angle of 79° 19' 7" and running generally northerly, bounded westerly by land now or lately of Axonal, LLC, a distance of one hundred fifty nine and 43/100 (159.43') feet to an iron rod set at a point for a corner; thence turning an exterior angle of 259° 41' 58" and running generally easterly, bounded northerly by said last named land, a distance of fourteen and 17/100 (14.17') feet to a point for a corner at an iron rod set, said point being located in the westerly

boundary line of Parcel 1 above described; thence turning and running generally southerly, bounded easterly by said Parcel 1 to the point and place of beginning.

Said above described Parcel 2 is more particularly set forth on that plat entitled "Administrative Subdivision Plan & Property Line Agreement between Axonal, LLC & George & Sandra Cartier Nooseneck Hill Road, West Greenwich, RI A.P.6/ Lot 41-2 & A.P./ Lot 40 Date: June 28, 2005 JOHN E. ROCKWELL No. 1959 PROFESSIONAL LAND SURVEYOR Coventry Survey Co., Inc. 46 South Main Street, Coventry, Rhode Island 02816 (401) 823-5028" which said plat is recorded in the West Greenwich Land Evidence Records as Map Z 201, the easterly boundary line of said Parcel 2 being designated on said Plan as "Former Division Line" and the westerly boundary line thereof being designated as "New Division Line" on said Plan, to which Plan reference is hereby made for a more particular description of said Parcel 2.

Said Parcel 2 being a portion of the premises conveyed to Axonal, LLC by deed of Murray Friedman dated May 9, 2003 and recorded May 9, 2003 at 3:15 p.m. in Book 214 at Page 129 of the West Greenwich Land Evidence Records.