

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

1. Debtor(s) (Last Name First) and address(es) Fairlawn Plaza, Inc. 885 Taunton Avenue East Providence, RI		2. Secured Party(ies) and address(es) Citizens Bank of Rhode Island One Citizens Plaza Providence, RI 02903	3. Maturity date (if any): For Filing Officer (Date, Time, Number, and Filing Office) 6 6 8 9 4 0
Tax ID/Social Security No.		Tax ID/Social Security No.	
4. This financing statement covers the following types (or items) of property: See Exhibit A attached hereto and incorporated herein by reference.			5. Assignee(s) of Secured Party and Address(es) JUL 21 3 31 PM '97

SEE OVERSIZE FILF

This statement is filed without the debtor's signature to perfect a security interest in collateral. (check <input checked="" type="checkbox"/> if so)	Filed with:
<input type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state.	RI Secretary of State
<input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest was perfected:	
Check <input checked="" type="checkbox"/> if covered: <input type="checkbox"/> Proceeds of Collateral are also covered. <input type="checkbox"/> Products of Collateral are also covered. No. of additional Sheets presented:	

Fairlawn Plaza, Inc.
By: Jeffrey J. Guy
Signature(s) of Debtor(s)

Citizens Bank of Rhode Island
By: Kenneth R. B...
Signature(s) of Secured Party(ies)

(1) Filing Officer Copy - Alphabetical

STANDARD FORM - FORM UCC-1.

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EXHIBIT A

Debtor: Fairlawn Plaza, Inc.
835 Taunton Avenue
East Providence, RI 02914

JUL 21 3 31 PM '97

Secured Party: Citizens Bank of Rhode Island
One Citizens Plaza
Providence, RI 02903

As collateral security for the payment and performance of all of the Obligations, the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in 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 (all of which are hereinafter collectively referred to as the "Collateral"):

PERSONAL PROPERTY AND FIXTURES: All goods, equipment, machinery, tools and other personal property and fixtures of every kind and description now or hereafter owned by the Debtor or in which the Debtor has an interest (but only to the extent of such interest) and situated or to be situated upon or used in connection with the Premises or in any of the improvements, together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products thereof, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements, including without limitation the following:

A. EQUIPMENT, ETC.: All of the Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts,

accounts receivable, contract rights, plans, specifications, permits, other rights, bank deposits, warranties, cash, and general intangibles whether now or hereafter existing for use on or in connection with the Premises.

B. PROCEEDS FOR DAMAGE TO THE MORTGAGED PROPERTY:

All proceeds (including, without limitation, insurance and condemnation proceeds), including interest thereon, paid for any damage done to the Premises (as hereinafter defined), or any part thereof, or for any portion thereof appropriated for any character of public or quasi-public use in accordance with the provisions, terms and conditions hereinafter set forth.

C. UTILITY DEPOSITS: All right, title and interest of the Debtor in and to all monetary deposits that the Debtor has been or will be required to give to any public or private utility with respect to utility services furnished or to be furnished to the Premises.

D. RECORDS: All of the records and books of account now or hereafter maintained by the Debtor in connection with the operation of the Premises.

E. NAME AND GOODWILL: The right, in event of foreclosure of the Premises hereunder, to take and use any name by which the Premises is then known or any variation of the words thereof, and the goodwill of the Debtor with respect thereto.

DEFINITIONS

"Code" shall mean the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island.

"Equipment" shall include "equipment" within the meaning of Section 9-109(2) of the Code and, to the extent not otherwise included therein, all machinery, equipment, furniture, parts, tools and dies, of every kind and description, of the Debtor (including automotive equipment), now owned or hereafter acquired by the Debtor, and used or

acquired for use in the business of the Debtor, together with all accessions thereto and all substitutions and replacements thereof and parts therefor; all cash or non-cash Proceeds.

"Fixtures" shall mean "fixtures" within the meaning of Section 9-313(1)(a) of the Code and, to the extent not otherwise included therein, all goods which are so related to particular real estate that an interest in them arises under real estate law and all accessions thereto, replacements thereof and substitutions therefor, including, but not limited to, plumbing, heating and lighting apparatus, mantels, floor coverings, furniture, furnishings, draperies, screens, storm windows and doors, awnings, shrubbery, plants, boilers, tanks, machinery, stoves, gas and electric ranges, wall cabinets, appliances, furnaces, dynamos, motors, elevators and elevator machinery, radiators, blinds and all laundry, refrigerating, gas, electric, ventilating, air-refrigerating, air-conditioning, incinerating and sprinkling and other fire prevention or extinguishing equipment of whatsoever kind and nature and any replacements, accessions and additions thereto, Proceeds thereof and substitutions therefor.

"Obligations" means 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.

"Premises" shall mean the real estate of the Debtor located at 601 Smithfield Avenue, Pawtucket, Rhode Island, which real estate is more particularly described on Exhibit B attached hereto and incorporated herein by reference.

"Proceeds" shall mean "proceeds" as defined in the Code and, to the extent not otherwise included therein, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty, or other agreement, instrument or undertaking similar to any of the foregoing, payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral, and (d) any products or rents of any of the Collateral.

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EXHIBIT B

That certain tract or parcel of land, with all the buildings and improvements thereon, situated at the intersection of the southeasterly line of Smithfield Avenue with the northeasterly line of Weeden Street, in the City of Pawtucket, County of Providence, State of Rhode Island, bounded and described as follows:

Beginning at a point in the southeasterly line of Smithfield Avenue, said point is the southwesterly corner of land now or formerly of YEE'S, INC., said point being the most westerly corner of the within described parcel; thence running easterly bounding northerly on said YEE'S, INC. land a distance of two hundred (200) feet to a point; thence turning on an interior angle of $135^{\circ}-9'-16''$ and proceeding in a southeasterly direction, bounded northeasterly by other land now or formerly of Coast Realty Associates a distance of eighty-four and $14/100$ feet ($84.14'$) to a point, said point being the most southwesterly corner of land now or formerly of Riverside Land Associates, thence turning an interior angle of $182^{\circ}-28'-24''$ and proceeding in a southeasterly direction bounded by land now or formelry of Riverside Land Associates, a distance of Two Hundred Fifty-Seven and $52/100$ ($257.52'$) feet to a point; thence turning an interior angle of $104^{\circ}-42'-10''$ and running southwesterly bounding southeasterly on land now or formerly of Harry B. Lord and Beverly E. Wojtkun, and in part on land now or formerly of Otto and Harriet E. Zuilitzsch a distance of One Hundred Eighty-Eight and $15/100$ ($188.15'$) feet to Weeden Street; thence turning an interior angle of $90^{\circ}-39'30''$ and running northwesterly bounding southwesterly on Weeden Street a distance of One Hundred Forty-Eight and $04/100$ ($148.04'$) feet to a point; thence running in a general westerly direction along the arc of a curve having a radius of Five Hundred Sixty and $13/100$ ($560.13'$) feet, bounding southwesterly on said Weeden Street, a distance of Two Hundred Eight and $52/100$ ($208.52'$) feet to the tangent point of said curve; thence running westerly, northwesterly and northerly at the intersection of Smithfield Avenue and Weeden Street along the arc of a curve having a radius of Thirty-Five ($35'$) feet, a distance of Fifty-One and $51/100$ ($51.51'$) feet to the tangent point of said curve, thence running northerly bounding westerly on Smithfield Avenue a distance of Two Hundred Thirty-Nine and $43/100$ ($239.43'$) feet to YEE'S, INC. land and the point and place of beginning, the last-described line and the first described line forms an interior angle of 90° .

Together with all rights in that certain Right of Way of record as set forth in Book 746 at page 1892.

Property Address:

601 Smithfield Avenue,
Pawtucket, Rhode Island