

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div>The Community Bank 1265 Belmont Street Brockton, MA 02301</div>

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				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
	Meridian Custom Homes, Inc.			
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
One Richmond Square Suite 117C	Providence	RI	02906	USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		Corporation	Rhode Island	<input checked="" 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	COUNTRY
2d. SEE INSTRUCTIONS	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				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
	The Community Bank			
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1265 Belmont Street	Brockton	MA	02301	USA

4. This FINANCING STATEMENT covers the following collateral:

FOR DESCRIPTION OF COLLATERAL SEE EXHIBIT A ATTACHED HERETO.

Meridian Custom Homes, Inc.
by:



Alexander Mitchell, President
Duly authorized

5. ALTERNATIVE DESIGNATION [if applicable]	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAIOR	SELLER/BUYER	AG. LIEN	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 [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

File with State of Rhode Island

EXHIBIT A

(MTGE)

Secured Party: The Community Bank
1265 Belmont Street
Brockton, MA 02301

Debtor: Meridian Custom Homes, Inc.
One Richmond Square
Suite 117C
Providence, RI 02906

All fixtures, machinery, equipment, furniture, inventory, building supplies, appliances and other articles of personal property (hereinafter collectively referred to as the "Personal Property"), including, but not limited to, all gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, bathtubs, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, furniture, light fixtures, signs, lawn equipment, water heaters, and cooking apparatus and appurtenances, and all other fixtures and equipment now or hereafter owned by Debtor and located in, on or about, or used or intended to be used with or in connection with the use, operation, or enjoyment of the real property described in Exhibit B attached hereto ("Mortgaged Property"), whether installed in such a way as to become a part thereof or not, including all extensions, additions, improvements, betterments, renewals and replacements of any of the foregoing and all the right, title and interest of Debtor in and to any of the foregoing now owned or hereafter acquired by Debtor, all of which are hereby declared and shall be deemed to be fixtures and accessions to the freehold and a part of the Improvements as between the parties hereto and all persons claiming by, through or under them;

All right, title and interest of Debtor in and to all policies of insurance, licenses, franchises, permits, service contracts, maintenance contracts, property management agreements, equipment leases, tradenames, trademarks, servicemarks, logos, goodwill, accounts, chattel paper, whether tangible or electronic, payment intangibles, payment obligations arising out of the sale, lease or license of tangible and intangible property, health care insurance receivables, credit card receivables, letter-of-credit rights, supporting obligations, software, commercial tort claims, tax refunds, and general intangibles as defined in the Uniform Commercial Code as enacted in the Commonwealth of Massachusetts, which in any way now or hereafter belong, relate or appertain to the Mortgaged Property or the Personal Property or any part thereof now owned or hereafter acquired by Debtor, including, without limitation, all condemnation payments, insurance proceeds and escrow funds;

All the right, title, interest of Debtor in and to all contracts, agreements, labor, material and payment bonds, guaranties and warranties, and plans and specifications,

whether now or hereafter existing, including, without limitation (i) any architectural or engineering agreement other architectural or engineering services, (ii) the plans and specifications for the construction of any improvements on the Mortgaged Property, and (iii) any construction manager's agreement entered into with respect to construction of improvements on the Mortgaged Property;

All proceeds, products, substitutions and accessions of the foregoing of every type.

All proceeds of the above property, including such as may be in the possession of Debtor at any time or in the possession of any representative person on behalf of Debtor, including a Trustee, receiver, custodian or other similar official under any action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Debtor under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, whether such proceeds have been paid to or recovered by Debtor or any of said representatives.

The Debtor acknowledges and agrees that, with respect to any term used herein that is defined in either (a) Article 9 of the Uniform Commercial Code as in force in the jurisdiction in which this financing statement was signed by the Debtor at the time it was signed or (b) Article 9 as in force at any relevant time in the jurisdiction in which this financing statement is filed, the meaning to be ascribed thereto with respect to any particular item of property shall be that under the more encompassing of the two definitions.

The Debtor further acknowledges and agrees that this financing statement covers, and is intended to cover, all assets of the Debtor.

EXHIBIT A

[all assets]

Secured Party: The Community Bank
1265 Belmont Street
Brockton, MA 02301

Debtor: Meridian Custom Homes, Inc.
One Richmond Square
Suite 117C
Providence, RI 02906

The following assets of the Debtor:

Collateral shall mean all properties, assets and rights of Borrower wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof and accessions thereto, including, without limitation, all of the Borrower's present and future right, title and interest in and to any and all of the following property now owned or hereafter acquired:

- (i) All Inventory and all General Intangibles relating thereto;
- (ii) All Accounts and all General Intangibles relating thereto;
- (iii) All General Intangibles;
- (iv) Equipment, including but not limited to the Equipment listed on Schedule B hereto, but if no Schedule B is appended hereto, this Agreement shall nevertheless apply to all Equipment
- (v) Securities and all General Intangibles relating thereto;
- (vi) Those commercial tort claims as more specifically described in Exhibit B attached hereto;
- (vii) Those commercial deposit accounts as more specifically described in Exhibit B attached hereto;
- (viii) The following personal property of Borrower, notwithstanding that the same may be described under other provisions of this Section 1 (a):
 - [If left blank, this clause (viii) shall be deemed intentionally deleted]**
 - (ix) All other personal property of Borrower.
 - (x) with respect to each of the above items (i) through (ix),

any and all additions, substitutions, accessions and proceeds thereto or thereof and all other property at any time delivered, pledged, assigned or transferred by Borrower to the Lender and any other property of every kind or description of Borrower now or hereafter in the

possession or control of the Borrower for any purpose, including all additions, products, proceeds, insurance proceeds, accessions, dividends, and distributions on or other rights with respect to any property herein above referred to, and all proceeds of the above property, including such as may be in the possession of Borrower at any time or in the possession of any representative person or bailee on behalf of Borrower, including a Trustee, receiver, custodian or other similar official under any action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Borrower under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, whether such proceeds have been paid to or recovered by Borrower or any of said representatives or bailee.

Accounts shall mean all rights of the Borrower to payment for goods sold, leased, assigned, licensed, or otherwise disposed of or for services rendered, or to be rendered, payment obligations arising out of the sale, lease, or license of tangible and intangible property, credit card receivables, health-care-insurance receivables, all sums of money or other proceeds due or becoming due thereon, all instruments pertaining thereto, all guarantees and security therefor, and the Borrower's rights pertaining to and interest in such goods, including the right of stoppage in transit, replevin or reclamation; all chattel paper (whether tangible or electronic); all amounts due from affiliates of the Borrower; all insurance proceeds; all other rights and claims to the payment of money, under contracts or otherwise; and all other property constituting "accounts" as such term is defined in the Uniform Commercial Code.

Contract Rights or "contract rights" shall mean the rights of Borrower under contracts.

Debtor(s) shall mean Borrower's customers who are indebted to Borrower.

Equipment shall mean all machinery, equipment and fixtures, trade fixtures, office furniture, furnishings and trade fixtures, specialty tools and parts, motor vehicles and materials handling equipment of the Borrower, together with the Borrower's interest in, and right to, any and all manuals, computer programs, data bases and other materials relating to the use, operation or structure of any of the foregoing; and all other property constituting "equipment" as such term is defined in the Uniform Commercial Code.

General Intangibles shall mean all rights with respect to trademarks, service marks, trade names, trade styles, patents, copyrights, mask works, trade-secrets information, other proprietary rights and rights to prevent others from doing acts that constitute unfair competition with the Borrower or misappropriation of its property, including without limitation any sums (net of expenses) that the Borrower may receive arising out of any claim for infringement of its rights in any of the foregoing, and all rights of the Borrower under contracts to enjoy performance by others or to be entitled to enjoy rights granted by others, including without limitation any licenses; all tax refunds; all rights, title and interest of the Borrower in and to all instruments, documents, books, records and other information (on whatever medium recorded, and including without limitation computer programs, tapes, discs, punch cards, data processing software and related property and rights) maintained by the Borrower that reflect the conduct of the Borrower's business, such as financial records, marketing and sales records, research and development records, and design, engineering and manufacturing records; payment intangibles; letter-of-credit rights; supporting obligations; all rights under service bureau service contracts; all computer data and the concepts and ideas on which said data is based; software; all developmental ideas and concepts, papers, plans, schematics, drawings, blueprints, sketches and documents; all data bases; all customer lists; and all other property constituting "general intangibles" as such term is defined in the Uniform Commercial Code.

Inventory shall mean all goods, merchandise and other personal property (including warehouse receipts and other negotiable and non-negotiable documents of title covering any such property) of the Borrower that are held for sale, lease or other disposition, or for display or demonstration, or leased or consigned, or that are raw materials, piece goods, work-in-process or materials used or consumed or to be used or consumed in the Borrower's business, whether in transit or in the possession of the Borrower or another, including without limitation all goods covered by purchase orders and contracts with suppliers and all goods billed and held by suppliers and goods located on the premises of any carriers, forwarding agents, truckers, warehousemen, vendors, selling agents or other third parties; all proprietary rights, patents, plans, drawings, diagrams, schematics, assembly and display materials relating to any of the foregoing; and all other property constituting "inventory" as such term is defined in the Uniform Commercial Code.

Securities shall mean all of the securities and instruments of the Borrower, including without limitation all stocks, bonds, Treasury bills, certificates of deposit and mutual or money market fund shares; and all sums due or to become due on any of the foregoing, and all securities, instruments or other property purchased or acquired as a result of the investment and reinvestment thereof as hereinafter provided.

Uniform Commercial Code or Code shall mean Chapter 106 of the Massachusetts General Laws, as may be amended from time to time.

EXHIBIT B

That certain parcel of land with any improvements thereon located in Seekonk, Bristol County, Massachusetts, being shown as Lot C on a plan titled "Map of Land in Seekonk, Massachusetts Belonging to Joseph and Paula Ruggiero" dated October 4, 2005, and recorded with Bristol County North District Registry of Deeds in Plan Book 440, Page 43, to which reference is made for a more particular description.