

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

**First American - UCC Division
5 First American Way, 2nd Floor
Santa Ana, CA 92707**

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 Pinelli's Gourmet Deli, Inc.				
OR	1b. INDIVIDUAL'S LAST NAME			
	FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 701 Quaker Lane		CITY West Warwick	STATE RI	POSTAL CODE 02893
				COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corporation	1f. JURISDICTION OF ORGANIZATION Rhode Island	1g. ORGANIZATIONAL ID #, if any 000051089 <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 Pinelli's Realty, Inc.				
OR	2b. INDIVIDUAL'S LAST NAME			
	FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS 736 North Broadway		CITY East Providence	STATE RI	POSTAL CODE 02914
				COUNTRY USA
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION Corporation	2f. JURISDICTION OF ORGANIZATION Rhode Island	2g. ORGANIZATIONAL ID #, if any 000705034 <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 Independence Bank				
OR	3b. INDIVIDUAL'S LAST NAME			
	FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 1370 South County Trail		CITY East Greenwich	STATE RI	POSTAL CODE 02818
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Exhibit A attached hereto and incorporated herein by reference.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	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) [optional] (ADDITIONAL FEE)			All Debtors	Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

File with: Rhode Island - Secretary of State

UCC FINANCING STATEMENT ADDITIONAL PARTY

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

19a. ORGANIZATION'S NAME		
OR Pinelli's Gourmet Deli, Inc.		
19b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

20. MISCELLANEOUS:

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21. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (21a or 21b) - do not abbreviate or combine names

21a. ORGANIZATION'S NAME					
OR B. Pinelli, Inc.					
21b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
21c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
736 North Broadway		East Providence	RI	02914	USA
21d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	21e. TYPE OF ORGANIZATION	21f. JURISDICTION OF ORGANIZATION	21g. ORGANIZATIONAL ID #, if any	
		Corporation	Rhode Island	000697223	<input type="checkbox"/> NONE

22. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (22a or 22b) - do not abbreviate or combine names

22a. ORGANIZATION'S NAME					
OR					
22b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
22c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
22d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	22e. TYPE OF ORGANIZATION	22f. JURISDICTION OF ORGANIZATION	22g. ORGANIZATIONAL ID #, if any	
				<input type="checkbox"/> NONE	

23. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (23a or 23b) - do not abbreviate or combine names

23a. ORGANIZATION'S NAME					
OR					
23b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
23c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
23d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	23e. TYPE OF ORGANIZATION	23f. JURISDICTION OF ORGANIZATION	23g. ORGANIZATIONAL ID #, if any	
				<input type="checkbox"/> NONE	

24. ADDITIONAL SECURED PARTY'S NAME (or Name of TOTAL ASSIGNEE) - insert only one name (24a or 24b)

24a. ORGANIZATION'S NAME					
OR					
24b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
24c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

25. ADDITIONAL SECURED PARTY'S NAME (or Name of TOTAL ASSIGNEE) - insert only one name (25a or 25b)

25a. ORGANIZATION'S NAME					
OR					
25b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX		
25c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

EXHIBIT A

**DEBTORS: PINELLI'S GOURMET DELI, INC.
PINELLI'S REALTY, INC.
B. PINELLI, INC.**

SECURED PARTY: INDEPENDENCE BANK

COLLATERAL MEANS:

- A. ALL EQUIPMENT AND MACHINERY, INCLUDING POWER-DRIVEN MACHINERY AND EQUIPMENT, FURNITURE AND FIXTURES NOW OWNED OR HEREAFTER ACQUIRED, TOGETHER WITH ALL REPLACEMENTS THEREOF, ALL ATTACHMENTS, ACCESSORIES, PARTS AND TOOLS BELONGING THERETO OR FOR USE IN CONNECTION THEREWITH.
- B. ALL PASSENGER AND COMMERCIAL MOTOR VEHICLES REGISTERED FOR USE UPON PUBLIC HIGHWAYS OR STREETS, NOW OWNED OR HEREINAFTER ACQUIRED, TOGETHER WITH ALL REPLACEMENTS THEREOF, ALL ATTACHMENTS, ACCESSORIES, PARTS, EQUIPMENT AND TOOLS BELONGING THERETO OR FOR USE IN CONNECTION THEREWITH.
- C. ALL INVENTORY, RAW MATERIALS, WORK IN PROCESS AND SUPPLIES NOW OWNED OR HEREINAFTER ACQUIRED.
- D. ALL ACCOUNTS RECEIVABLE NOW OUTSTANDING OR HEREAFTER ARISING.
- E. ALL CONTRACT RIGHTS AND GENERAL INTANGIBLES NOW IN FORCE OR HEREAFTER ACQUIRED.

AND THE PROCEEDS AND PRODUCTS OF ALL OF THE FOREGOING DESCRIBED PROPERTY.