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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. DelPonte, Esq.
Cameron & Mittleman LLP
301 Promenade Street
Providence, RI 02908

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
2 TOWER, LLC

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
2-4 TOWER STREET WESTERLY RI 02891

1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #, if any
llc RI 690290 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
JRJ RHODY, INC.

OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
2-4 TOWER STREET WESTERLY RI 02891

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
corp RI 690286 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 CITY STATE POSTAL CODE COUNTRY
380 Westminster Mall, 5th Floor Providence RI 02903

4. This FINANCING STATEMENT covers the following collateral:

Certain of Debtor's assets as more particularly set forth on Exhibit A attached hereto and incorporated by reference, including without limitation, all 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 real estate described on Exhibit A attached hereto and incorporated by reference (the "Premises"), 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.

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. 7. TO REQUEST A SEARCH REPORT, FILE A UCC11 (if applicable)

8. OPTIONAL FILER REFERENCE DATA



* U C C 1 A D *

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
2 TOWER, 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
JRJ RHODY, INC.
OR
11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

11c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
RI

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 RI 11g. ORGANIZATIONAL ID#, if any NONE

12. ADDITIONAL SECURED PARTY'S or [X] 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 CITY STATE POSTAL CODE COUNTRY
155 South Main Street, Suite 403 Providence RI 02903

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:

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

16. Additional collateral description:

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: 2 TOWER, LLC
JRJ RHODY, INC.
2-4 Tower Street
Westerly, RI 02891

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 Equipment; all Fixtures; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of either 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 2-4 Tower Street, Westerly, Rhode Island, which real estate is owned by 2 TOWER, 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 Westerly, Rhode Island.

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

That certain real estate situated in the Town of Westerly, County of Washington and State of Rhode Island, and described as follows:

All of the real estate, buildings and improvements therein, located and situated at the corner of Ward Avenue, so-called, and Tower Street, in the Town of Westerly aforesaid, and more specifically described as follows, to wit:

Lot No. 2 as shown and delineated on a certain plan or plat entitled, Vose Park Plat, property of Thorp and Trainer, Inc., Westerly, R.I. Scale one inch equals fifty (50) feet, October 1928 Rossi and Lewis Engineers, which plat is on file in the Land Evidence Records of the Town of Westerly, Rhode Island. Reference to said plat and record thereof being hereby had and made and the same are made a part hereof. Being the same premises conveyed to Frank Capizzano and Rose Capizzano, by Howard E. Thorp, by deed dated November 17, 1930, and recorded in the Land Evidence Records of said Town of Westerly, in Book 54 at Page 78, reference to said deed and record thereof being hereby had and made, and the same are incorporated by reference and made a part hereof.

Excepting therefrom that certain portion of said Lot No. 2 which was conveyed to Claudio Comolli and Mary Comolli by Warranty Deed dated October 10, 1942 which was recorded in book 61 at Page 169 of the Westerly Land Evidence Records. Said excepted parcel being shown as Lot No. 236 on Westerly Assessor's Plat 67 as the same is presently constituted.

PARCEL TWO:

That certain real estate or building lot together with buildings and improvements thereon located and situated on the northerly side of Tower Street, in the aforesaid Town of Westerly, more specifically described as follows, to wit:

Lot No. 1 as shown and delineated on a certain plan or plat entitled "Vose Park Plat, property of Thorp & Trainer, Inc., Westerly, R.I., Scale one inch equals 50 feet, October, 1928, Rossi & Lewis, Engrs.", said plat being on file with the Land Evidence Records in the Town Clerk's Office in said Town of Westerly.