

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [Optional] Andrew R. Bilodeau 401-461-7700	
B. SEND ACKNOWLEDGMENT TO: [Name and Address] Andrew R. Bilodeau, Esq. Cohn Dussi & Bilodeau, LLC 51 Jefferson Boulevard, Suite 2 Warwick, RI 02888	

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 Chestnut Properties, Inc.					
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 595 Jefferson Boulevard		CITY Warwick	STATE RI	POSTAL CODE 02886	COUNTRY USA
1d. TAX ID #: SSN OR EIN NOT REQUIRED IN RHODE ISLAND	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corporation	1f. JURISDICTION OF ORGANIZATION Rhode Island	1g. ORGANIZATIONAL ID #, if any 69714 <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	COUNTRY
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 OR Rockland Trust Company					
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 10 Memorial Boulevard, Suite 904		CITY Providence	STATE RI	POSTAL CODE 02903	COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

All leases and rents as more particularly set forth on Exhibit A attached hereto and incorporated by reference.

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOB 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. TO REQUEST A SEARCH REPORT, FILE A UCC11

8. OPTIONAL FILER REFERENCE DATA:

To be filed with UCC Section, Secretary of State, State of Rhode Island

EXHIBIT A

All of Debtor's right, title and interest in and to (i) all leases, subleases and tenancies, whether written or oral, now or hereafter existing with respect to any portion or portions of the premises owned by Debtor at the locations described on EXHIBIT B attached hereto, together with all buildings and improvements now or hereafter constructed thereon (all of such premises being hereinafter collectively referred to as the "Premises"), together with any renewals or extensions thereof and leases, subleases and tenancies in substitution therefore (all of which are hereinafter referred to as the "Assigned Leases"), (ii) all rents and other payments of every kind due or payable and to become due and payable to the Debtor, its successors and assigns, as a result of any use, possession or occupancy of any portion or portions of the Premises, including, but not limited to, security deposits, tax or operating expense escalation payments, percentage rent, additional rent, or any other payments arising from any license, use permit or concession, (iii) all right, title and interest of the Debtor in and to any and all guarantees of the Assigned Leases, and (iv) any awards which may be made in respect of Debtor's interest in any of the Assigned Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court.

EXHIBIT B

A certain parcel of land situated at the Southeasterly corner of Point Judith and South Pier Roads, in the Town of Narragansett, County of Washington and State of Rhode Island and bounded and described as follows:

Beginning at a Rhode Island Highway bound located on the easterly side of Point Judith Rd; thence proceeding in an arc along the Southeasterly corner of Point Judith Rd. and South Pier Rd. sixty and 21/100 (60.21) feet to a point; thence running Easterly along the Southerly side of South Pier Rd. one hundred fifty (150) feet to a point; thence turning an interior angle of about $105^{\circ} 44'$ and running Southerly along other land of Landlord seventy eight and 16/100 (78.16) feet more or less to a point; thence turning an interior angle of $140^{\circ} 01'$ and running Southwesterly along other land of landlord ninety (90) feet more or less to a point; thence again turning an interior angle of one hundred thirty five (135) degrees and running Westerly still along other land of Landlord on hundred ten (110) feet to the Easterly side of Point Judith Rd.; thence turning an interior angle of ninety (90) degrees and running Northerly along the Easterly side of Point Judith Rd. one hundred sixty (160) feet to the point of beginning, as shown on Plan of Land in Narragansett, Rhode Island, surveyed for Mobil Corporation, July, 1972 by John L. Flock, registered surveyor.

Said premises are also shown on that plat entitled, "Tract of Land of James Horace and Ella M. Caswell dated July 1975 and recorded in Plat Book 7 at Page 91.

LESS AND EXCEPTING any portion of the above-described premises taken by the State of Rhode Island for highway purposes as more particularly shown on that certain condemnation plat dated November 6, 1979 and recorded February 27, 1980 at 10:40 AM on Page 1904 of the State Highway Record Plats in the Town of Narragansett.