

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

| |
|--|
| A. NAME & PHONE OF CONTACT AT FILER (optional) Paul A. Campellone, Esq. (401) 274-7200 Ext. 163 |
| B. E-MAIL CONTACT AT FILER (optional) pcampellone@apslaw.com |
| C. SEND ACKNOWLEDGMENT TO: (Name and Address) Paul A. Campellone, Esq. Adler Pollock & Sheehan P.C. One Citizens Plaza, 8th Floor Providence, RI 02903 |

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1 DEBTOR'S NAME Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

| | | | | |
|--|-------------------------|---------------------|-------------------------------|------------|
| 1a ORGANIZATION'S NAME Saint Elizabeth Manor, East Bay | | | | |
| OR | 1b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 1c MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
| 1 Dawn Hill Road | Bristol | RI | 02809 | USA |

2 DEBTOR'S NAME Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

| | | | | |
|------------------------|-------------------------|---------------------|-------------------------------|---------|
| 2a ORGANIZATION'S NAME | | | | |
| OR | 2b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 2c MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
| | | | | |

3 SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY) Provide only one Secured Party name (3a or 3b)

| | | | | |
|---|-------------------------|---------------------|-------------------------------|------------|
| 3a ORGANIZATION'S NAME The Washington Trust Company of Westerly | | | | |
| OR | 3b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 3c MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
| 23 Broad Street | Westerly | RI | 02891 | USA |

4. COLLATERAL This financing statement covers the following collateral:

All monies and interest pledged pursuant to that certain Loan and Security Agreement dated as of July 31, 2013, such monies and interests being more fully-described on Exhibit A attached hereto and made a part hereof.

This financing statement is filed in connection with a "public finance transaction" pursuant to Rhode Island General Laws Section 6A-9-515(b), and therefore is effective for a period of 30 years after the date of filing.

| | |
|--|--|
| 5 Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative | |
| 6a Check <u>only</u> if applicable and check <u>only</u> one box: <input checked="" type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility | |
| 8b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing | |
| 7. ALTERNATIVE DESIGNATION (if applicable) <input type="checkbox"/> Lessor/Lessee <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor | |
| 8. OPTIONAL FILER REFERENCE DATA: | |

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because individual Debtor name did not fit, check here

9a ORGANIZATION'S NAME
Saint Elizabeth Manor, East Bay

OR

9b INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a ORGANIZATION'S NAME

OR

10b INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

10c MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

11 ADDITIONAL SECURED PARTY'S NAME or ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a ORGANIZATION'S NAME
Rhode Island Health and Educational Building Corporation

OR

11b INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

11c MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

170 Westminster Street, Suite 1200 Providence RI 02903 USA

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13 This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable) 14. This FINANCING STATEMENT covers timber to be cut covers as-extracted collateral is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate

17 MISCELLANEOUS:

Exhibit A

Debtor: Saint Elizabeth Manor, East Bay

Secured Party/Assignor: Rhode Island Health and Educational Building Corporation

Total Assignee: The Washington Trust Company of Westerly

All Gross Receipts of the Debtor pledged pursuant to the Loan and Security Agreement dated as of July 31, 2013 (the "Agreement"), by and among the Rhode Island Health and Educational Building Corporation, the Debtor, and The Washington Trust Company of Westerly, executed in connection with the issuance of the \$8,000,000 Rhode Island Health and Educational Building Corporation Health Facility Revenue Bond (Saint Elizabeth Manor, East Bay Issue – Series 2013) (the "Bonds"), consisting of all receipts, revenues, income and other moneys received by or on behalf of the Debtor, including, but without limiting the generality of the foregoing, revenues derived from the operations of the Facilities financed or refinanced with the proceeds of the Bonds and from all other projects of the Debtor and all rights to receive the same whether in the form of accounts receivable, contract rights, or other rights, and the proceeds of such rights, whether now existing or hereafter coming into existence and whether now owned or held or hereafter acquired by the Debtor; provided, however that gifts, grants, bequest, donations and contributions heretofore or hereafter made, designated at the time of making thereof by the donor or maker as being for certain specific purposes, and the income derived therefrom to the extent required by such designation, shall be excluded from Gross Receipts.

As further security for its obligations to make Loan Repayments, and for its other payment obligations under the Agreement, the Debtor grants to the Secured Party a security interest in its interest in the moneys to be advanced pursuant to the terms of the Agreement (and all funds and investments held from time to time in the funds), if any, established under this Agreement.