

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Betty Desrochers 401-521-7000</b>
B. E-MAIL CONTACT AT FILER (optional) <b>bdesrochers@rcfp.com</b>
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>Edward G. Avila, Esquire Roberts, Carroll, Feldstein &amp; Peirce 10 Weybosset Street Providence, Rhode Island 02903</b>

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 <b>Cumberland Village Associates</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS <b>c/o SAF Properties, Inc., 1145 Main Street</b>		CITY <b>Pawtucket</b>	STATE <b>RI</b>	POSTAL CODE <b>02860</b>
			COUNTRY <b>USA</b>	

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 <b>Rockland Trust Company</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS <b>288 Union Street</b>		CITY <b>Rockland</b>	STATE <b>MA</b>	POSTAL CODE <b>02370</b>
				COUNTRY <b>USA</b>

4. COLLATERAL: This financing statement covers the following collateral:  
**See Exhibit A attached hereto and incorporated herein by reference.**

**Filed with the Rhode Island Secretary of State**

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 type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. 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"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser	
8. OPTIONAL FILER REFERENCE DATA: <b>Our File No. 3842-210</b>	

## EXHIBIT A

Secured Party:       Rockland Trust Company  
                          288 Union Street  
                          Rockland, Massachusetts 02370

Debtor:                Cumberland Village Associates  
                          c/o SAF Properties, Inc.  
                          1145 Main Street  
                          Pawtucket, Rhode Island 02860

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 State of Rhode Island, 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 B

That certain lot or parcel of land situated on the northeasterly side of Mendon Road, in the Town of Cumberland, in the State of Rhode Island, bounded and described as follows, vis:

Beginning at a point on the northeasterly side of said Mendon Road which point is one hundred seventy-eight and sixteen and one-hundredths (178.16) feet measured N. 52° 26' W., from the most westerly corner of land now or formerly of Joseph Janelle, said point being the most westerly corner of land now or formerly of Gerard Belisle and Rachel A. Belisle and being the most southerly corner of the lot hereby described; thence N. 52° 26' W., with said Mendon Road, two hundred ninety-four and fifty-two one hundredths (294/52) feet to land now or formerly of Gerard Belisle and Rachel A. Belisle; thence N. 44° 44' E., one hundred eighteen and eighty-two one-hundredths (118/82) feet; thence N. 41° 08' E., seventy-five (75.00) feet; thence N. 50° 28' W., one hundred one and eight one-hundredths (101.08) feet to a stone wall, the last three (3) lines bounding on land now or formerly of Gerard Belisle and Rachel A. Belisle; thence N. 38° 28' E., one hundred eleven and seventeen one-hundredths (111.17) feet; thence N. 37° 02' E., four hundred thirteen and sixty-nine one-hundredths (413/69) feet; thence N. 08° 06' W., one hundred seventeen (117.00) feet, the last three (3) lines following a stone wall; thence N. 81° 54' E., two hundred thirty-eight (238.00) feet; thence S. 08° 06' E., eighty-eight (88.00) feet; thence S. 27° 32' E., three hundred ninety-five and forty-two one-hundredths (395.42) feet, the last three (3) lines bounding on land now or formerly of said Gerard and Rachel A. Belisle; thence S. 61° 36' W., seventy (70.00) feet; Thence S. 61° 11' W., and bounding partly on the northerly end of Lucille Street, ninety-two and ninety-three one-hundredths (92.93) feet; thence S. 62° 52' W., one hundred sixty-five and four-tenths (165.4) feet to the most northerly corner of land now or formerly of Flora and Yvonne Belisle; thence S. 38° 58' W., three hundred twelve and forty-six one-hundredths (312.46) feet; thence S. 17° 33' W., fifty-seven and one-hundredths (57.02) feet; thence S. 38° 40' W., eighty and five-tenths (80.5) feet to the point of beginning.

Containing 7.85 acres more or less.

EXCLUDING, however, from the above premises that portion of the entrance to the shopping center and until extinguished by expiration, that portion along the street line and the entrance over which exists a two (2) year temporary easement as taken by Condemnation for highway purposes by the State of Rhode Island, Department of Transportation, Division of Public Works, and designated as Parcels 132 A (fee simple) and 132 B (temporary easement) as shown on Sheet 26 of 26 on that certain CONDEMNATION PLAT NO. 2136, entitled, "Reconstruction of Route 122, Mendon Road, Cadoret Drive to Homestead Road, Cumberland, Rhode Island, Aug. 4, 1988", and recorded in the records of land evidence for the Town of Cumberland, R.I., on October 18, 1988 as document No. 05083.

Subject to easements and rights of way of record.

Property Address:  
3751 Mendon Road  
Cumberland, RI