

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

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|---|
| A. NAME & PHONE OF CONTACT AT FILER (optional) Paul A. Campellone, Esq. (401.274.7200) |
| B. E-MAIL CONTACT AT FILER (optional) |
| C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div><div>Paul A. Campellone, Esq.</div><div>Adler Pollock & Sheehan P.C.</div><div>One Citizens Plaza, 8th Floor</div><div>Providence, Rhode Island 02903</div></div> |

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)

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|---|--------------------------|---------------------------|-------------------------------|-----------------------------|
| 1a. ORGANIZATION'S NAME St. George's School | | | | |
| OR | 1b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 1c. MAILING ADDRESS 372 Purgatory Road | | CITY Middletown | STATE RI | POSTAL CODE 02842 |
| | | | COUNTRY 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)

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|-------------------------|--------------------------|---------------------|-------------------------------|-------------|
| 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 Citizens Bank, National Association | | | | |
| OR | 3b. INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 3c. MAILING ADDRESS One Citizens Plaza, RC-043 | | CITY Providence | STATE RI | POSTAL CODE 02903 |
| | | | COUNTRY USA | |

4. COLLATERAL: This financing statement covers the following collateral:

All monies and interest pledged under that certain Loan and Security Agreement (the "Loan Agreement") by and among Rhode Island Health and Educational Building Corporation, Citizens Bank, National Association and St. George's School, dated August 28, 2014, such monies and interest 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 thirty (30) years after the date of filing.

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| 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 | |
| 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/Licensor | |
| 8. OPTIONAL FILER REFERENCE DATA: Filed with the Rhode Island Secretary of State (Series 2014 Bonds) | |

Exhibit A

Debtor:

St. George's School
372 Purgatory Road
Middletown, RI 02842

Secured Party:

Citizens Bank, National Association
One Citizens Plaza, RC-043
Providence, RI 02903

All of Debtor's right, title and interest in and to (i) all Revenues (as defined in the Loan Agreement), including those derived from any security provided under the Loan Agreement, (ii) all rights to receive such Revenues and the proceeds of such rights, (iii) all funds and investments held from time to time in the funds, if any, established under the Loan Agreement, and (iv) the Loan Agreement.