

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) <div style="border: 1px solid black; padding: 5px;">Paul A. Campellone, Esq. Adler Pollock & Sheehan P.C. One Citizens Plaza, 8th Floor Providence, RI 02903</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)

1a. ORGANIZATION'S NAME Saint Elizabeth Home, East Greenwich				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS One Saint Elizabeth Way		CITY East Greenwich	STATE RI	POSTAL CODE 02818
			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)

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 23 Broad Street		CITY Westerly	STATE RI	POSTAL CODE 02891
			COUNTRY USA	

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

See Exhibit A attached hereto.

This financing statement is filed in connection with a "public financing 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	
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 2015 Bonds)	

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 Home, East Greenwich

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

170 Westminster Street, Suite 1200

CITY

Providence

STATE

RI

POSTAL CODE

02903

COUNTRY

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 Home, East Greenwich
Secured Party/Assignor:	Rhode Island Health and Educational Building Corporation
Secured Party:	The Washington Trust Company of Westerly
Total Assignee:	The Washington Trust Company of Westerly

This UCC Financing Statement is made in connection with a Leasehold Mortgage, Security Agreement, Fixture Filing and Collateral Assignment of Rentals and Leases (the "Mortgage") dated as of December 17, 2015 made by Saint Elizabeth Home, East Greenwich (the "Debtor") in favor of the Rhode Island Health and Educational Building Corporation ("RIHEBC"), and The Washington Trust Company of Westerly ("Washington Trust"), together RIHEBC and Washington Trust (the "Secured Party").

In order to secure the payment of the Obligations (as defined in the Mortgage), the debtor has granted to the Secured Party, with mortgage covenants, the following property, whether now owned, leased or hereafter acquired (all of which, together with said real estate, is hereinafter collectively referred to as the "Mortgaged Property"):

(a) All of Debtor's right, title and interest in, to and under that certain Ground Lease dated as of December 1, 2015, (the "Ground Lease"), by and between Debtor, as lessee ("Lessee"), and Saint Elizabeth Development Corporation, a Rhode Island non-profit corporation, as lessor ("Lessor"), a Notice of Lease dated as of December 1, 2015 and recorded in the Town of East Greenwich Land Evidence Records, and all of Debtor's right, title and interest in, to and under the leasehold estate created by the Ground Lease in and to those certain parcels of land and improvements now and hereafter thereon located at One Saint Elizabeth Way, East Greenwich, Rhode Island consisting of approximately Sixteen and 94/100ths (16.94) acres, and more particularly described in Exhibit B, attached hereto and incorporated herein by reference (the "Premises"), together with all and singular the tenements, hereditaments, privileges, licenses, party wall agreements, rights, royalties, mineral, oil and gas rights, water, water rights, water stock, easements, and appurtenances belonging or in any way appertaining to the Premises or granted to Debtor pursuant to the Ground Lease, and all the estate and rights of Debtor in and to the Premises and all reversions and remainders, rents, issues, incomes and profits thereof and therefrom; and all right, title and interest of Debtor in and to all credits, deposits, options, privileges and rights of Debtor, as Lessee, under the Ground Lease; and all the right, title and interest of Debtor in and to all present and future leases and subleases of space in the Premises; and all the right, title and interest of Debtor in and to all future estate, right, title, interest, property, claim and demand whatsoever, either in law or in equity, of Debtor, in or to any of the above.

(b) All the right, title and interest of Debtor, now or hereafter, in and to the land lying in the bed of any street, road or avenue, opened or proposed, and any and all sidewalks, plazas, alleys, strips and gores, in front of, adjoining or adjacent to the Premises.

(c) All the right, title and interest of Debtor in and to all fixtures of every kind and nature whatsoever, now or hereafter located in, upon or about the Premises, or any part thereof, and used or usable in connection with any present or future occupancy or operation of the Premises, and all renewals and replacements thereof and additions and accessions thereto (the "Fixtures"). The Fixtures shall be deemed to

include, but without limiting the generality of the foregoing, all heating, lighting, laundry, incineration and power equipment, engines, pipes, pumps, tanks, motors, dynamos, boilers, fuel, conduits, switchboards, plumbing, lifting, refrigerating, ventilating, and communications apparatus, sprinkler system and other fire prevention and fire extinguishing apparatus, air cooling and air conditioning apparatus, elevators, escalators, shades, blinds, awnings, screens, storm doors, and windows, stoves, refrigerators, refrigerating plant, attached cabinets, partitions, ducts and compressors, gas and electric fixtures, ranges, stoves, disposals, rugs, and all right, title and interest of Debtor in and to any Fixtures subject to the Ground Lease and which may be subject to any security agreement, conditional bill of sale, or chattel mortgage superior to the rights of Secured Party under the Mortgage, and Debtor agrees to execute and deliver, from time to time, such further documents and instruments as may be requested by Secured Party to confirm, preserve, and enforce the lien of the Mortgage on any Fixtures subject to the Ground Lease; and all the proceeds and products of any and all Fixtures, including, but not limited to, any deposits or payments now or hereafter made thereon.

(d) All right, title and interest of Debtor, if any, to any portion of the Premises as to which Debtor presently holds a leasehold interest and as to which Debtor may later become the owner of a fee or other interest, and all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property, hereafter acquired by, or released to, Debtor or constructed, assembled or placed by Debtor on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each case, without any further mortgage, conveyance, assignment or other act by Debtor, such property shall become subject to the lien hereof as fully and completely, and with the same effect as though now owned by Debtor and specifically described in the granting clause hereof, but at any and all times Debtor will execute and deliver to Secured Party any and all such future assurances, mortgages, conveyances or assignments thereof as Secured Party may reasonably require for the purpose of expressly and specifically subjecting the same to the lien hereof.

(e) All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor and all proceeds of the conversion, voluntary or involuntary, of the Mortgaged Property, the improvements and/or any other property or rights encumbered or conveyed hereby, or any part thereof, into cash or liquidated claims.

(f) All awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to eminent domain, the alteration of the grade of any street, or any other injury to or decrease in the value of the Mortgaged Property, to the extent of all amounts which may be secured by the Mortgage, at the date of receipt of any such award or payment by Secured Party or Debtor, incurred by Secured Party in connection with the collection of such award or payment, and Debtor agrees to execute and deliver, from time to time, such further instruments as may be requested by Secured Party to confirm such assignment to Secured Party of any such award or payment.

(g) All right, title and interest of Debtor in and to (1) all modifications, extensions and renewals of the Ground Lease and in and too all rights to renew or extend the terms of the Ground Lease; and (2) all credits, deposits, options, privileges and rights of Debtor, as Lessee, under the Ground Lease.

(h) All further estate, right, title, interest, property, claim and demand whatsoever, either in law or in equity, of Debtor, in or to any of the above.

(i) All the right, title and interest of Debtor in and to the Collateral, hereinafter defined. Collateral means collectively, all manner of machinery, fixtures, equipment, tools, construction materials, bricks, steel, wood, windows, window frames, glass, concrete, mortar, carpets, appliances, cabinets, sinks, tubs, toilets, shower stalls, landscaping materials and improvements, and any other personal property, whether tangible or intangible, now or at any time hereafter attached to or used exclusively in connection with the operation and maintenance of the Premises.

EXHIBIT B
PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

Parcel I

That certain parcel or tract of land with all buildings and improvements thereon situated southerly of Grandview Road in the Town of East Greenwich, County of Kent, State of Rhode Island and is bounded and described as follows:

Beginning at a granite bound at the southeast corner of property now or formerly belonging to Perry R. & Ruth S. Haynsworth, said point being the northwesterly corner of the property herein described.

Thence running easterly bounding northerly in part by said Haynsworth property, in part by property now or formerly belonging to Christina & David Endicott, in part by property now or formerly belonging to Richard F. Flad & Su Flad-Parker, in part by property now or formerly belonging to Paul H. Robinson, and in part by property now or formerly belonging to Ralph Bursie, Jr., in part by property now or formerly belonging to Jose A. & Marth Bul and in part by property now or formerly belonging to Irene K. Plaga Living Trust for a distance of 580.21 feet to a drill hole at an angle;

Thence turning an interior angle $155^{\circ} 57' 31''$ and running southeasterly bounding northeasterly by said Plaga property for a distance of 80.00 feet to a corner;

Thence turning an interior angle of $119^{\circ} 28' 42''$ and running southerly for a distance of 82.05 feet to an angle;

Thence turning an interior angle of $118^{\circ} 34' 01''$ and running southwesterly for a distance of 85.00 feet to an angle;

Thence turning an interior angle of $200^{\circ} 00' 00''$ and running southwesterly for a distance of 45.00 feet to an angle;

Thence turning an interior angle of $195^{\circ} 00' 00''$ and running southwesterly for a distance of 40.00 feet to an angle;

Thence turning an interior angle of $160^{\circ} 00' 00''$ and running southwesterly for a distance of 92.00 feet to an angle;

Thence turning an interior angle of $221^{\circ} 30' 25''$ and running southerly for a distance of 39.50 feet to a point of curvature;

Thence running southerly curving to the left along the arc of a circle having a radius of 375.00 feet, a central angle of $7^{\circ} 52' 43''$, for an arc distance of 51.57 feet to a corner;

Thence turning an interior angle of $64^{\circ} 06' 16''$ from the chord of the previous described curve and running northwesterly for a distance of 75.54 feet to a corner;

Thence turning an interior angle of $113^{\circ} 26' 19''$ and running northerly for a distance of 16.39 feet to a corner;

Thence turning an interior angle of $270^{\circ} 00' 00''$ and running westerly for a distance of 82.87 feet to an angle;

Thence turning an interior angle of $196^{\circ} 27' 08''$ and running westerly for a distance of 358.47 feet to a corner and land now or formerly belonging to Timothy W. Harrington;

Thence turning an interior angle of $71^{\circ} 34' 24''$ and running northerly bounding westerly in part by said Harrington property, in part by property now or formerly belonging to Donald H. and Rosa Anderson, in part by property now or formerly belonging to Stephen L. & Laurie L. Johnson, and in part by property now or formerly belonging to Richard D. and Joyce A. Sangster for a distance of 467.98 feet the point and place of beginning, the last described line forming an interior angle of chord of said curve forming an interior angle of $90^{\circ} 00' 09''$ with the first described line.

Said parcel contains 226,735 square feet or 5.2051 acres.

Parcel II

That certain parcel or tract of land with all buildings and improvements thereon situated southerly of Grandview Road in the Town of East Greenwich, County of Kent, State of Rhode Island and is bounded and described as follows:

Beginning at a point on a curve in the southerly street line of Grandview Road, said point being 25.00 feet right of and perpendicular to baseline station 1+15 as shown on plan entitled, "Plan of Relocation of Grand View Road East Greenwich, R.I. Scale 1" = 20' By Gilbert & Maloney Plan No. 2829 MI Jan. 14, 1970 Approved 3/10/70."

Thence running southeasterly along the southerly street line of Grand View Drive, curving to the left along the arc of a circle having a radius of 375.00 feet, a central angle of $08^{\circ} 58' 11''$, for an arc distance of 58.71 feet to a point of tangency;

Thence running easterly along the southerly street line of Grand View Drive for a distance of 56.27 feet to a point of curvature;

Thence running southerly along the southerly street line of Grand View Drive, curving to the right along the arc of a circle having a radius of 15.00 feet, a central angle of $71^{\circ} 00' 00''$, for an arc distance of 18.59 feet to a point of reverse curvature in the westerly highway line of Post Road;

Thence running southerly along the westerly highway line of Post Road, curving to the left along the arc of a circle having a radius of 848.39 feet, a central angle of $11^{\circ} 46' 18''$, for an arc distance of 174.30 feet to a Rhode Island Highway Bound at a point of tangency;

Thence running southerly along the westerly highway line of Post Road for a distance of 132.92 feet to a Rhode Island Highway Bound at a corner;

Thence turning an interior angle of $90^{\circ} 00' 00''$ and running westerly along the westerly highway line of Post Road for a distance of 23.00 feet to a Rhode Island Highway Bound at a corner;

Thence turning an interior angle of $223^{\circ} 37' 37''$ and running southwesterly along the westerly highway line of Post Road for a distance of 59.91 feet to a rebar at a corner and land now or formerly belonging to 5757 Associates, Inc.;

Thence turning an interior angle of $138^{\circ} 45' 53''$ and running westerly bounding southerly by said 5757 Associates, Inc. property for a distance of 500.00 feet to a granite bound at a corner;

Thence turning an interior angle of $283^{\circ} 54' 20''$ and running southerly bounding easterly by said 5757 Associates, Inc. for a distance of 150.00 feet to a granite bound at a corner in the center of a stone wall;

Thence turning an interior angle of $75^{\circ} 55' 00''$ and running westerly along the centerline of a stonewall bounding southerly by in part by property now or formerly belonging to Eleanor L. Sinnigen, in part by property now or formerly belonging to Taylor & Jean Treat, in part by property now or formerly belonging to Paul a. and Nancy Swanson and in part by property now or formerly belonging to Richard J. & Amy M. Clarke for a distance of 469.63 feet to drill hole at an angle;

Thence turning an interior angle of $153^{\circ} 02' 20''$ and running northeasterly bounding northwesterly in part by said Finkle property, in part by property now or formerly belonging to David Chelidze & Natia Tsomia, in part by property now or formerly belonging to Stephen d. & Antonio m. Zubiago, in part by property now or formerly belonging to Timothy W. Harrington, for a distance of 466.72 feet to a corner;

Thence turning an interior angle of $108^{\circ} 25' 36''$ and running easterly for a distance of 358.47 feet to an angle;

Thence turning an interior angle of $163^{\circ} 32' 52''$ and running easterly for a distance of 82.87 feet to a corner;

Thence turning an interior angle of $90^{\circ} 00' 00''$ and running southerly for a distance of 16.39 feet;

Thence turning an interior angle of $246^{\circ} 33' 41''$ and running southerly for a distance of 75.54 feet to a corner at a point on a curve;

Thence running southeasterly curving to the left along the arc of a circle having a radius of 375.00 feet, a central angle of $37^{\circ} 16' 16''$, for an arc distance of 243.94 feet to a point of compound curvature, the chord of said curve forming an interior angle of $00^{\circ} 00' 00''$ with the previous described line;

Thence running easterly curving to the left along the arc of a circle having a radius of 128.00 feet, a central angle of $123^{\circ} 44' 15''$, for an arc distance of 276.43 feet to a point of tangency;

Thence running northeasterly for a distance of 149.49 feet to a point of curvature;

Thence running northeasterly curving to the right along the arc of a circle having a radius of 147.00 feet, a central angle of $56^{\circ} 45' 54''$, for an arc distance of 145.64 feet to a point of tangency;

Thence running easterly for a distance of 96.15 feet to a point of curvature;

Thence running northeasterly curving to the left along the arc of a circle having a radius of 68.06 feet, a central angle of $50^{\circ} 01' 42''$, for an arc distance of 59.43 feet to a point of tangency;

Thence running northeasterly for a distance of 4.70 feet to a point of curvature;

Thence running northerly curving to the left along the arc of a circle having a radius of 10.00 feet, a central angle of $81^{\circ} 02' 03''$, for an arc distance of 14.14 feet to a point of reverse curvature being the point and place of beginning.

Said parcel contains 511,021 square feet or 11.7314 acres.

Said parcel is subject to a 20 foot sanitary sewer easement running through the property as described in deed book 44, page 1006.

Said parcel is subject to a water easement and other easements and restrictions as shown on State of Rhode Island Highway Plat No. 2150C.