

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Paul A. Campellone, Esq. (401)274-7200 Ext 163</b>	
B. E-MAIL CONTACT AT FILER (optional) <b>pcampellone@apslaw.com</b>	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px;"><b>CT Lien Solutions PO BOX 29071 Glendale, CA 91209-9071 Order# 51676162</b></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 <b>Saint Elizabeth Home, East Greenwich</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS <b>One Saint Elizabeth Way</b>		CITY <b>East Greenwich</b>	STATE <b>RI</b>	POSTAL CODE <b>02818</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>The Washington Trust Company of Westerly</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS <b>23 Broad Street</b>		CITY <b>Westerly</b>	STATE <b>RI</b>	POSTAL CODE <b>02891</b>
			COUNTRY <b>USA</b>	

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 December 17, 2015, and that certain Collateral Assignment of Interests in Licenses, Permits and Agreements dated as of December 17, 2015, 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 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 checked="" type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: <b>Filed with the Rhode Island Secretary of State (Series 2015 Bonds)</b>	

Exhibit A

Debtor: Saint Elizabeth Home, East Greenwich

Secured Party: The Washington Trust Company of Westerly

A. All Gross Receipts of the Debtor pledged pursuant to the Loan and Security Agreement dated as of December 17, 2015 (the "Agreement"), by and among the Rhode Island Health and Educational Building Corporation, the Debtor, and the Secured Party, executed in connection with the issuance of the \$13,900,000 Rhode Island Health and Educational Building Corporation Health Facility Revenue Bonds (Saint Elizabeth Home, East Greenwich Issue – Series 2015) (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.

B. All of Debtor's right, title and interest to exercise Debtor's rights and remedies under any and all of the licenses, permits, contracts, contract rights, warranties, development rights, agreements, consents and approvals, whether heretofore or hereafter issued or executed, by and between Debtor and all boards, agencies and departments, governmental or otherwise, or other person or entities, relating directly or indirectly, to those certain parcels of land leased by Debtor with buildings and improvements thereon located in East Greenwich, RI from Saint Elizabeth Development Corporation pursuant to that certain Ground Lease dated as of November 1, 2015, by and between Debtor and Saint Elizabeth Development Corporation, as assigned from Debtor to Secured Party pursuant to the Collateral Assignment of Interests in Licenses, Permits and Agreements dated as of December 17, 2015 between Debtor and Secured Party.