

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Michelle MacKnight (401) 521-7000
B. E-MAIL CONTACT AT FILER (optional) eavila@rcfp.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px; width: fit-content;"> Edward G. Avila, Esq. Roberts Carroll Feldstein & Peirce 10 Weybosset Street, Suite 800 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 Paolino Properties, L.P.				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 100 Westminster Street		CITY Providence	STATE RI	POSTAL CODE 02903
			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 BayCoast Bank				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 330 Swansea Mall Drive		CITY Swansea	STATE MA	POSTAL CODE 02777
				COUNTRY USA

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

See Exhibit "A" attached hereto and incorporated herein by reference.

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: Our File No. 4784-89	

Filed with the Rhode Island Secretary of State's Office

EXHIBIT A

Debtor: Paolino Properties, L.P.
100 Westminster Street, Suite 1700
Providence, RI 02903

Secured Party: BayCoast Bank
330 Swansea Mall Drive
Swansea, MA 02777

As collateral security for the payment and performance of all of the Obligations, the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in the following assets and properties of the Debtor, any and all substitutions therefor and replacements thereof, and any and all additions and accessions thereto whether now owned or hereafter acquired or in which the Debtor may now have or hereafter acquire an interest (all of which are hereinafter collectively referred to as the "Collateral"):

PERSONAL PROPERTY AND FIXTURES: All goods, equipment, machinery, tools and other personal property and fixtures of every kind and description now or hereafter owned by the Debtor or in which the Debtor has an interest (but only to the extent of such interest) and situated or to be situated upon or used in connection with the Premises or in any of the improvements, together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products thereof, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements, including without limitation the following:

A. EQUIPMENT, ETC.: All of the Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, other rights, bank deposits, warranties, cash and general intangibles whether now or hereafter existing for use on or in connection with the Premises.

B. PROCEEDS FOR DAMAGE TO THE MORTGAGED PROPERTY: All proceeds (including, without limitation, insurance and condemnation proceeds), including interest thereon, paid for any damage done to the Premises (as hereinafter defined), or any part thereof, or for any portion thereof appropriated for any character of public or quasi-public use in accordance with the provisions, terms and conditions hereinafter set forth.

C. UTILITY DEPOSITS: All right, title and interest of the Debtor in and to all monetary deposits that the Debtor has been or will be required to give to any public or private utility with respect to utility services furnished or to be furnished to the Premises.

D. RECORDS: All of the records and books of account now or hereafter maintained by the Debtor in connection with the operation of the Premises.

E. NAME AND GOODWILL: The right, in event of foreclosure of the Premises hereunder, to take and use any name by which the Premises is then known or any variation of the words thereof, and the goodwill of the Debtor with respect thereto.

DEFINITIONS

"Code" shall mean the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island.

"Equipment" shall include "equipment" within the meaning of Section 9-102(a)(33) of the Code and, to the extent not otherwise included therein, all machinery, equipment, furniture, parts, tools and dies, of every kind and description, of the Debtor (including automotive equipment), now owned or hereafter acquired by the Debtor, and used or acquired for use in the business of the Debtor, together with all accessions thereto and all substitutions and replacements thereof and parts therefor; all cash or non-cash Proceeds; and including, without limitation, any Equipment.

"Fixtures" shall mean "fixtures" within the meaning of Section 9-102(a)(11) of the Code and, to the extent not otherwise included therein, all goods which are so related to particular real

estate that an interest in them arises under real estate law and all accessions thereto, replacements thereof and substitutions therefor, including, but not limited to, plumbing, heating and lighting apparatus, mantels, floor coverings, furniture, furnishings, draperies, screens, storm windows and doors, awnings, shrubbery, plants, boilers, tanks, machinery, stoves, gas and electric ranges, wall cabinets, appliances, furnaces, dynamos, motors, elevators and elevator machinery, radiators, blinds and all laundry, refrigerating, gas, electric, ventilating, air-refrigerating, air-conditioning, incinerating and sprinkling and other fire prevention or extinguishing equipment of whatsoever kind and nature and any replacements, accessions and additions thereto, Proceeds thereof and substitutions therefor.

"Obligations" means among other things, all indebtedness, obligations and liabilities of the Debtor to the Secured Party of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, regardless of how the same arise or by what instrument, agreement or book account they may be evidenced, or whether evidenced by any instrument, agreement or book account, including, without limitation, all loans (including any loan by renewal or extension), all indebtedness, all undertakings to take or refrain from taking any action, all indebtedness, liabilities or obligations owing from the Debtor to others which the Secured Party may have obtained by purchase, negotiation, discount, assignment or otherwise, and all interest, taxes, fees, charges, expenses and attorneys' fees chargeable to the Debtor or incurred by the Secured Party under the security agreement giving rise to this financing statement, or any other document or instrument delivered in connection therewith.

"Premises" shall mean the real estate of the Debtor located at 335 Westminster Street, a/k/a 337 Westminster Street, Providence, Rhode Island, which real estate is more particularly described on Exhibit B attached hereto and incorporated herein by reference.

"Proceeds" shall mean "proceeds" as defined in the Code and, to the extent not otherwise included therein, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty, or other agreement, instrument or undertaking similar to any of the foregoing, payable

to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral, (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral, and (d) any products or rents of any of the Collateral.

4784-89 (3163447)

EXHIBIT B

Commitment Number: 6277411

PARCEL 1: That certain lot or parcel of land, with all buildings and improvements thereon, situated on Westminster, Snow and Moulton Streets in the City of Providence, County of Providence and State of Rhode Island, bounded and described as follows:

Beginning at the northeasterly corner of Snow Street and Westminster Street; thence northeasterly bounding southeasterly on Westminster Street fifty and 23/100 (50.23) feet, more or less, to land now or lately of Marion P. Simmons; thence northwesterly bounding northeasterly on said last named land ninety-six and 26/100 (96.26) feet, more or less, to a corner; thence northeasterly bounding southeasterly on said last named land thirty-nine and 89/100 (39.89) feet, more or less to Moulton Street; thence northwesterly bounding northeasterly on Moulton Street thirty-five and 66/100 (35.66) feet, more or less, to land now or lately of Rebecca Realty Company; thence southwesterly bounding northwesterly on said last named land ninety and 64/100 (90.64) feet, more or less, to Snow Street; thence southeasterly bounding southwesterly on Snow Street one hundred thirty-one and 41/100 (131.41) feet, more or less, to the point of beginning.

PARCEL II: That certain tract or parcel of land, with all the buildings and improvements thereon, situated on the easterly side of Snow Street in the City of Providence, County of Providence, State of Rhode Island, bounded and described as follows:

Beginning at a point in the easterly line of Snow Street fifty and 62/100 (50.62) feet, more or less, southerly from the southerly line of Maiden Lane, said point of beginning being at the southwesterly corner of land now or lately of The Remax Realty Company, and running thence southerly bounding westerly on Snow Street, a distance of ninety-four and 50/100 (94.50) feet, more or less, to the northwesterly corner of land now or lately of Stephen H. Jenckes, Trustee; thence turning and running easterly, bounding southerly on said last named land, a distance of ninety (90) feet, more or less, to Moulton Street; thence turning and running northerly, bounding easterly on Moulton Street, a distance of ninety-four and 50/100 (94.50) feet, more or less, to the southeasterly corner of The Remax Realty Company land; thence turning and running westerly, bounding northerly on said last named land a distance of ninety (90) feet, more or less, to Snow Street and the point and place of beginning.

Also included in Parcel II is the following described premises:

That certain tract or parcel of land, with all buildings and improvements thereon, situated on the easterly side of Snow Street in the City of Providence, County of Providence, State of Rhode Island bounded and described as follows:

Beginning at a point in the easterly line of Snow Street, said point being the southwesterly corner of this tract and the northwesterly corner of the premises above-described, and running thence northerly bounded westerly on Snow Street, a distance of thirty-three and 09/100 (33.09) feet, more or less, to land now or lately of Mall Land Co, thence running easterly bounded northerly by said Mall Land Co. land a distance of ninety and 70/100 (90.70) feet, more or less, to the westerly line of Moulton Street; thence running southerly bounded easterly on said Moulton Street a distance of thirty-two and 31/100 (32.31) feet, more or less, to the northeasterly corner of the premises above-described; thence running westerly bounded southerly by the premises above-described, a distance of ninety and 70/100 (90.70) feet more or Less, to the point and place of beginning.