

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A NAME & PHONE OF CONTACT AT FILER (optional) Jim Kelly- 401-272-5800
B E-MAIL CONTACT AT FILER (optional) jkelly@simmonsLtd.com
C SEND ACKNOWLEDGMENT TO (Name and Address) Simmons Associates, Ltd. 56 Pine Street Providence, RI 02903 Attn: JVK

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1 DEBTOR'S NAME Provide only one Debtor name (*a or *b) (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);

*a ORGANIZATION'S NAME Providence Property Group, LLC			
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY
566 Smith Street	Providence	RI	02908 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 Centreville Bank			
OR	3b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
3c MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY
1218 Main Street	West Warwick	RI	02893 USA

4 COLLATERAL This financing statement covers the following collateral:

The Collateral consists of all assets of the Debtor, including, without limitation, all Personal Property of the Debtor now or hereafter related or located at the Real Estate located in Providence, Rhode Island and known as (a) 240 Academy Avenue, as more particularly described in Exhibit A-1, annexed hereto and made a part hereof, (b) 140 Dante Street, as more particularly described in Exhibit A-2, annexed hereto and made a part hereof, (c) 566 Smith Street, as more particularly described in Exhibit A-3, annexed hereto and made a part hereof, (d) 624 Smith Street, as more particularly described in Exhibit A-4, annexed hereto and made a part hereof, (e) 927 Smith Street, as more particularly described in Exhibit A-5, annexed hereto and made a part hereof, and (f) 165 Whitford Avenue, as more particularly described in Exhibit A-6, annexed hereto and made a part hereof and in Warwick, Rhode Island and known as (g) 11 Vohlander Street, as more particularly described in Exhibit A-7, annexed hereto and made a part hereof, and including, but not limited to, the Collateral as more particularly described on Exhibit B attached hereto and incorporated herein by reference.

5 Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item *7 and instructions); being administered by a Decedent's Personal Representative

6a Check only if applicable and check only one box: Public Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b Check only if applicable and check only one box: Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable) Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8 OPTIONAL FILER REFERENCE DATA
RI Secretary of State-Term Loan

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 Providence Property Group, LLC	
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 10c) 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			
OR			
11b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
11c MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

12 ADDITIONAL SPACE FOR ITEM 4 (Collateral)

13 <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS (if applicable)	14 This FINANCING STATEMENT <input type="checkbox"/> covers timber to be cut; <input type="checkbox"/> covers as-extracted material; <input checked="" type="checkbox"/> 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) Not Applicable	16 Description of real estate Street Addresses: (a) 240 Academy Avenue, Providence, RI, (b) 140 Dante Street, Providence, RI, (c) 566 Smith Street, Providence, RI, (d) 624 Smith Street, Providence, RI, (e) 927 Smith Street, Providence, RI, (f) 165 Whitford Avenue, Providence, RI, and (g) 11 Vohlander Street, Warwick, RI Legal Descriptions: See Exhibit A-1, Exhibit A-2, Exhibit A-3, Exhibit A-4, Exhibit A-5, Exhibit A-6, and Exhibit A-7 attached hereto and incorporated herein by reference

17 MISCELLANEOUS

EXHIBIT A-1

LEGAL DESCRIPTION FOR:

240 Academy Avenue, Providence, Rhode Island

AP 64 Lot 493

That certain parcel of land, with all the buildings and improvements thereon, situated on the westerly side of Academy Avenue, in the City of Providence, County of Providence and State of Rhode Island, comprising the whole of lot number 1 (one) and the adjoining, southerly one half (1/2) in width by the entire depth of lot numbered 2 (two) on that plat entitled "Academy Avenue Plat NO. 1 belonging to John and Mary Heinden drawn September 19, 1978 by C.E. Paine, C.F., Prov., RI" which plat is recorded in the Office of Recorder of Deeds in said City of Providence in Plat Book 13 at Page 30, and on Plat Card 522.

Said parcel bounds easterly on Academy Avenue sixty-one and 50/ 100 (61.50) feet, and holding that width extends back westerly therefrom ninety (90) feet; bounding northerly of land now or lately of Luigi Marinelli and wife; westerly on land now or lately of Mary M. Donahue, and southerly on land now or lately of Lorenzo Antnetini and wife.

EXHIBIT A-2

LEGAL DESCRIPTION FOR:

140 Dante Street, Providence, Rhode Island

AP 119 Lot 48

All that certain lot, or parcel of land, with the buildings and improvements thereon, situated on Dante Street, in the City and County of Providence, State of Rhode Island, being bounded and described as follows:

Being laid out and designated as Lot No. 57 (fifty-seven) on that certain plat of land entitled: "The Dr. E.M. Harris Plat No. 2 of House Lots in Providence R.I. Platted by Mark W. Schofield May 1901", which said plat is recorded in the Providence Land Evidence Records in Plat Book 24 at Page 26, and (copy) on Plat Card 862.

EXHIBIT A-3

LEGAL DESCRIPTION FOR:

566 Smith Street, Providence, Rhode Island

AP 82 Lot 75

That certain lot or parcel of land, with all the buildings and improvements thereon, situated on the southwesterly corner of Smith Street and Richter Street, in the City of Providence, County of Providence, State of Rhode Island, laid out and designated as Lot No. 75 (seventy-five) on that plat of land entitled, "Oakland's Plat No. 3 Estate of Sarah B. Eaton WM. S. Haines June 1872", which said plat is recorded in the Land Evidence Records of said City of Providence on Plat Card 330.

EXHIBIT A-4

LEGAL DESCRIPTION FOR:

624 Smith Street, Providence, Rhode Island

AP 82 Lot 168

That certain lot or parcel of land with all the buildings and improvements thereon, situated on the southerly side of Smith Street, in the City and County of Providence, State of Rhode Island, laid out and designated as Lot No. 10 (ten) on that plat entitled, "OAKLANDS PLAT NO. 4 ESTATE OF SARAH B. EATON, WM S. HARRIS, SEPT 1873", which plat is recorded with the Records of Land Evidence in the said City of Providence on Plat Card 422.

EXHIBIT A-5

LEGAL DESCRIPTION FOR:

927 Smith Street, Providence, Rhode Island

AP 81 LOT 35

That certain lot or parcel of land with all the buildings and improvements thereon situated on the northerly side of Smith Street in the City of Providence and State of Rhode Island laid out and designated

as Lot no. fourteen (14) on that plat entitled the "Fairlawn Plat of Land belonging to the estate of Phebe Allen as survey, platted and drawn, January 1887 by C.E. Paine," which said plat is recorded in the records of Land Evidence of the City of Providence in Plat Book 17 at page 39 and also on Plat Card 587, excepting however that portion deeded by Grace I. Goldwaithe and Mabel L. Hillis to the City of Providence by deed recorded in the records of Land Evidence of the City of Providence in Deed Book 1058 at page 156.

Subject to an Ingress/Egress Easement over the existing driveway for purposes of access in favor of land owned now or formerly by Anthony D. & Louise Paolucci Trustee, Anthony D. Paolucci Living Trust Assessor's Plat 81 - Portion of Assessor's lot 35 dated July 23, 2002 as follows:

Beginning at the northeasterly corner of the herein described easement, said point lying on the westerly side of April Court, said point also being the northeasterly corner of land now or formerly of Louise Paolucci & her children Anthony, Mark, and Louise Paolucci.

Thence southerly along the westerly line of April Court a distance of 14.33' for a corner. Thence westerly turning an interior angle of 90°00'00" a distance of 18.49' to land now or formerly of Anthony D. & Louise Paolucci Trustee, Anthony D. Paolucci Living Trust for a corner.

Thence northeasterly turning an interior angle of 61°39'48" a distance of 21.39' to the land now or formerly Anthony D. & Louise Paolucci Trustee, Anthony D. Paolucci Living Trust for a corner.

Thence southeasterly turning an interior angle of 90°00'00" a distance of 9.47' to the point and place of beginning. The last course forming an interior angle of 118°20' 12" with the first mentioned course.

For a more further description see that plan entitled "PERIMETER SURVEY OF LAND TO ESTABLISH AN INGRESS/EGRESS EASEMENT IN PROVIDENCE, RHODE ISLAND FOR ANTHONY D. & LOUISE PAOLUCCI DESIGNATED AS ASSESSOR'S PLAT 81 LOTS 35 AND 36", Drawing No. 20020106-01 Dated 2/15/02 Rev. 1, Dated 7/23/02; Prepared, Plotted and Surveyed by Louis Federici and Associates, Land Surveyors, 365 Smith Street, Suite 2, Providence, Rhode Island.

EXHIBIT A-6

LEGAL DESCRIPTION FOR:

165 Whitford Avenue, Providence, Rhode Island

AP 93 Lot 246

The land referred to herein below is situated in the County of Providence, State of Rhode Island, and is described as follows:

That certain lot or parcel of land with all buildings and other improvements thereon situated in the City and County of Providence, State of Rhode Island, laid out and designated as Lot No. twenty-three (23) on that Plat entitled "Elmcroft Manor Providence, RI owned by Elmcroft Development Corporation Pawtucket, RI March -1937 C.A. Thayer, Eng.", which Plat is recorded with the Land and Evidence Records in said City of Providence in Plat Book 39 at Page 93 and on Plat Card 1146.

EXHIBIT A-7

LEGAL DESCRIPTION FOR:

11 Vohlander Street, Warwick, Rhode Island

AP 333 Lot 187

That lot of land., with all buildings and improvements thereon, situated in the City of Warwick and State of Rhode Island, laid out and delineated as Lot No. 20 (twenty) on that plat entitled Shawomet Gardens Addition, Shawomet, RI Ralph J. Regnier, Engr. May, 1920 and recorded in the Records of Land Evidence in said Warwick in Plat Book 6 at Page 14 and (copy) on Plat Card 268.

Said lot bounds easterly on Vohlander Street forty-five and 946/1000 (45.946) feet, southerly on land now or lately of Morris Jagolinzer one hundred five and 99/100 (105.99) feet, westerly on land now or lately of Charles M. Robinson forty-five (45) feet, and northerly on land now or lately of Alfred Mastrobuono and land now or lately of Israel Greenberg, in all ninety-six and 716/1000 (96.716) feet.

Also

That lot of land, situated in the City of Warwick and State of Rhode Island, and laid out and delineated as lot No. 19 (nineteen) on that plat entitled, Shawomet Garden Addition Shawomet RI Ralph J. Regnier Eng. May, 1920 belonging to Federal Land Company and recorded in the Records of Land Evidence in said City of Warwick in Plat Book 6 at Page 14 and (copy) on Plat Card No. 268.

Said lot bounds southerly on Chesterfield Avenue one hundred fifteen and 27/ 100 (115.27) feet, westerly on land now or lately of Charles M. Robinson forty-five feet, northerly on land now or lately of Nicholas Leone and wife one hundred five and 99/100 (105.99) feet and easterly on Vohlander Street forty-five and 946/1000 (45.946) feet.

EXHIBIT B
TO UCC-1 FINANCING STATEMENT

Debtor: **Providence Property Group, LLC**
566 Smith Street
Providence, RI 02908

Secured Party: **Centreville Bank**
1218 Main Street
West Warwick, RI 02893

All the tangible and intangible personal property (including goods, equipment, machinery, tools and other personal property described herein) and fixtures of every kind and description now or hereafter owned by Debtor or in which Debtor has an interest (but only to the extent of such interest), situated or to be situated upon or used in connection with the real property described below (the "Premises") or in any of said buildings and improvements, and relating to the Premises and the Improvements (as defined in the Mortgage Deed, Security Agreement, and Fixture Filing from Debtor in favor of the Secured Party (the "Mortgage")), together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products of, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements thereon, including without limitation the following:

A. **EQUIPMENT, ETC.:** All of Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, licenses, other rights, bank deposits and other accounts, 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 Mortgaged Property (as defined in the Mortgage) 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 set forth in the Mortgage.

C. **LEASES AND RENTS:** All of the Debtor's right, title and interest in and to any leases or other agreements for use of any of the Premises or Improvements and all rents, security deposits, and other proceeds, products, offspring or profits of such leases and other agreements, in each case whether now or hereafter existing, relating to the Premises or Improvements, as provided in a Collateral Assignment of Rents and Leases of even date herewith delivered by the Debtor to the Secured Party.

D. **UTILITY DEPOSITS:** All right, title and interest of the Debtor in and to all monetary deposits which 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.

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

F. NAME AND GOODWILL: The right, in event of foreclosure under the Mortgage of the Mortgaged Property, to take and use any name by which the Mortgaged Property is then known or any variation of the words hereof, and the goodwill of Debtor with respect thereto.

The Premises are located as follows: City of Providence, State of Rhode Island, and having street addresses of (a) 240 Academy Avenue, Providence, RI, (b) 140 Dante Street, Providence, RI, (c) 566 Smith Street, Providence, RI, (d) 624 Smith Street, Providence, RI, (e) 927 Smith Street, Providence, RI and (f) 165 Whitford Avenue, Providence, RI; and City of Warwick, State of Rhode Island, and having a street address of 11 Vohlander Street, Warwick, Rhode Island