

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) mmacknight@rcfp.com
C. SEND ACKNOWLEDGMENT TO (Name and Address) <div style="border: 1px solid black; padding: 5px; width: fit-content;"> <p>Edward G. Avila, Esq. Roberts Carroll Feldstein & Peirce 10 Weybosset Street, Suite 800 Providence, RI 02903</p> </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 Zakopane Real Estate Associates, Inc.				
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
375 Commerce Park Road	North Kingstown	RI	02852	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 or ASSIGNOR SECURED PARTY) Provide only one Secured Party name (3a or 3b)

3a ORGANIZATION'S NAME Citizens Bank, N.A.				
OR	3b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
One Citizens Plaza	Providence	RI	02903	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/Licensor				
8. OPTIONAL FILER REFERENCE DATA: Our File No. 1081-1117				

Filed with Rhode Island Secretary of State

EXHIBIT A

Debtor: Zakopane Real Estate Associates, Inc.
375 Commerce Park Road
North Kingstown, Rhode Island 02852

Secured Party: Citizens Bank, N.A.
One Citizens Plaza
Providence, Rhode Island 02903

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)(41) 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 360 Callahan Road, North Kingstown, 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.

EXHIBIT B

That certain tract or parcel of land located on the northerly side of Callahan Road and the southerly side of Smith Street in the Town of North Kingstown, County of Washington and State of Rhode Island and being shown on a plan titled: "Administrative Subdivision Plan Prepared For Zakopane Real Estate Associates, Inc. 360 Callahan Road Plat 183 Lots 11, 46 & 52 North Kingstown, Rhode Island Scale 1"=60' August 2, 2001 Cherenzia & Associates, Ltd. Westerly, Rhode Island" and being more particularly described as follows:

BEGINNING at a #5 rebar in the northerly line of Callahan Road marking the southwesterly corner of land now or formerly of Castelluci Stone Industries Inc. and the southeasterly corner of the herein described parcel of land;

THENCE North 76°17'31" West, along the northerly line of Callahan Road, a distance of 130.00 feet to a concrete bound marking an angle point;

THENCE North 75°41'52" West, along the northerly line of Callahan Road, a distance of 65.73 feet to an angle point;

THENCE North 73°54'23" West, along the northerly line of Callahan Road, a distance of 139.85 feet to an angle point;

THENCE North 61°56'44" West, along the northerly line of Callahan Road, a distance of 65.13 feet to an angle point;

THENCE North 47°07'44" West, along the northerly line of Callahan Road, a distance of 64.30 feet to the beginning of a circular curve having a radius of 60.00 feet and a central angle of 11°25'22";

THENCE northwesterly, deflecting to the right along the arc of said curve, a distance of 11.96 feet, with the chord of said curve having a bearing of North 41°25'03" West and a length of 11.94 feet;

THENCE North 35°42'22" West, along the northerly line of Callahan Road, a distance of 125.41 feet to the beginning of a circular curve having a radius of 280.00 feet and a central angle of 39°28'30";

THENCE northwesterly and westerly, deflecting to the left along the arc of said curve, a distance of 192.91 feet, with the chord of said curve having a bearing of North 55°26'37" West and a length of 189.12 feet;

THENCE North 75°10'52" West, along the northerly line of Callahan Road, a distance of 107.19 feet to a granite bound marking an angle point;

THENCE North 76°43'07" West, along the northerly line of Callahan Road, a distance of 50.06 feet to the southeasterly corner of land now or formerly of Bayside Family Healthcare, Inc. and the southwesterly corner of the herein described parcel of land;

THENCE North 10°59'56" East, bounded westerly by said Bayside Family Healthcare, Inc. land, a distance of 220.50 feet to the northeasterly corner of said Bayside Family Healthcare, Inc.;

THENCE North 79°14'12" West, bounded southerly by said Bayside Family Healthcare, Inc., a distance of 280.78 feet to the northwesterly corner of said Bayside Family Healthcare, Inc. land and the easterly line of a proposed road to be known as Commerce Park Road;

THENCE North 11°56'14" East, along the easterly line of said Commerce Park Road, a distance of 20.00 feet to the southwesterly corner of land now or formerly of Rhode Island Economic Development Corp.;

THENCE South 79°14'12" East, bounded northerly by said Rhode Island Economic Development Corp. land, a distance of 69.00 feet to a corner;

THENCE North 11°56'14" East, bounded westerly by said Rhode Island Economic Development Corp. land, a distance of 275.00 feet to an angle point;

THENCE North 78°32'40" East, bounded northwesterly by said Rhode Island Economic Development Corp. land, a distance of 359.70 feet to an angle point;

THENCE North 45°11'14" East, bounded northwesterly by said Rhode Island Economic Development Corp. land, a distance of 91.03 feet to the southwesterly line of the relocated portion of Smith Street;

THENCE South 44°53'47" East, along the southwesterly line of Smith Street, a distance of 191.61 feet to an angle point;

THENCE South 45°21'02" East, along the southwesterly line of Smith Street, a distance of 54.38 feet to a granite bound marking an angle point;

THENCE South 45°36'13" East, along the southwesterly line of Smith Street, a distance of 239.54 feet to an angle point;

THENCE South 60°36'30" East, along the southwesterly line of Smith Street, a distance of 67.25 feet to an angle point;

THENCE South 72°02'49" East, along the southerly line of Smith Street, a distance of 75.99 feet to an angle point;

THENCE South 74°11'35" East, along the southerly line of Smith Street, a distance of 64.97 feet to an angle point;

THENCE South 76°17'31" East, along the southerly line of Smith Street, a distance of 450.00 feet to a #5 rebar marking the northwesterly corner of land now or formerly of Castelluci Stone Industries, Inc. and the northeasterly corner of the parcel of land herein described;

THENCE South 13°42'29" West, bounded easterly by said Castelluci Stone Industries, Inc. land, a distance of 285.00 feet to a #5 rebar marking a corner;

THENCE North 76°17'31" West, bounded southerly by said Castelluci Stone Industries, Inc. land, a distance of 320.00 feet to a #5 rebar marking a corner;

THENCE South 13°42'29" West, bounded easterly by said Castelluci Stone Industries, Inc. land, a distance of 385.00 feet to the point and place of beginning.

The above described parcel contains 744,468 square feet or 17.09 acres of land more or less.