

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Karen S.D. Grande
B. E-MAIL CONTACT AT FILER (optional) karen.grande@lockelord.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px;"> Karen S.D. Grande, Esq. Locke Lord LLP 2800 Financial Plaza Providence, Rhode Island 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 Raphael's Academy				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 123 Walcott Street		CITY Pawtucket	STATE RI	POSTAL CODE 02860
			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 Citizens Funding Corp.				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS c/o Citizens Bank, National Association One Citizens Plaza		CITY Providence	STATE RI	POSTAL CODE 02903
			COUNTRY USA	

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

All monies and interests pledged pursuant to the Loan and Security Agreement dated May 1, 2019, such moneys and interests being more fully described on Exhibit A attached hereto and made a part hereof.

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"/> Lessor/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailor/Bailee <input type="checkbox"/> Licensee/Licensee	
8. OPTIONAL FILER REFERENCE DATA: Filed with Rhode Island Secretary of State	

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR Same as Item 1a or 1b on Financing Statement, if line 1b was left blank because the individual Debtor name did not fit. Check here: ☐

OR	9a. ORGANIZATION'S NAME	
	Saint Raphael's Academy	
	9b. INDIVIDUAL'S SURNAME	
	FIRST PERSONAL NAME	
	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

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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.

OR	10a. ORGANIZATION'S NAME			
	Rhode Island Health and Educational Building Corporation			
	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
55 Dorrance Street, Suite 300	Providence	RI	02903	USA

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME. Provide only ONE name (11a or 11b).

OR	11a. ORGANIZATION'S NAME			
	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. ☐ This FINANCING STATEMENT is to be filed (for record; for 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.

Filed with Rhode Island Secretary of State

EXHIBIT A

Debtor:

St. Raphael's Academy
123 Walcott Street
Pawtucket, RI 02860

Assignor:

Rhode Island Health and Educational
Building Corporation
55 Dorrance Street, Suite 300
Providence, RI 02903

Secured Party:

Citizens Funding Corp.
c/o Citizens Bank, National
Association
One Citizens Plaza
Providence, RI 02903

All Gross Receipts of the Debtor pledged pursuant to the Loan and Security Agreement dated May 1, 2019 by and among the Debtor, the Secured Party and the Rhode Island Health and Education Building Corporation (the "Assignor") executed in connection with the Assignor's \$3,121,000 Educational Institution Revenue Refunding Bond (Saint Raphael's Academy Issue – Series 2019) 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 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, bequests, 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.