

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@simmonslltd.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 (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 Adler Properties, L.L.C. | | | | |
| OR | 1b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 1c MAILING ADDRESS 115 Mapleville Road | | CITY Greenville | STATE RI | POSTAL CODE 02828 |
| | | | 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 Bank Rhode Island | | | | |
| OR | 3b INDIVIDUAL'S SURNAME | FIRST PERSONAL NAME | ADDITIONAL NAME(S)/INITIAL(S) | SUFFIX |
| 3c MAILING ADDRESS One Turks Head Place | | CITY Providence | STATE RI | POSTAL CODE 02903 |
| | | | | COUNTRY 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 Greenville Professional Office Condominiums" located at 600 Putnam Pike and 604 Putnam Pike, Greenville, Rhode Island, and including Condominium Units 102, 201, 202, 203 and 604, all as more particularly described in Exhibit A attached hereto and incorporated herein by reference, and including, but not limited to, the Collateral as more particularly described on Exhibit B 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 RI Secretary of State | |

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

Adler Properties, L.L.C.

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 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.

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 ☒ This FINANCING STATEMENT is to be filed (for record) (or 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:

Not Applicable

Street Addresses:

600 Putnam Pike and 604 Putnam Pike, Greenville, Rhode Island

Legal Description:

See Exhibit A attached hereto and incorporated herein by reference

17. MISCELLANEOUS

EXHIBIT A

LEGAL DESCRIPTION FOR:

**Condominium Units 102, 201, 202, 203 and 604 in
"The Greenville Professional Office Condominiums"
600 Putnam Pike and 604 Putnam Pike, Greenville, Rhode Island**

The following premises in the GREENVILLE PROFESSIONAL OFFICE CONDOMINIUMS in the Town of Smithfield, County of Providence, State of Rhode Island, created by Declaration of Condominium, dated November 9, 2005 and recorded December 30, 2005, in Book 486 at pages 1049-1106 in the Records of Land Evidence in the Town of Smithfield, Rhode Island, as said Declaration is amended from time to time, designated as Units Numbered 102, 201, 202, 203 and 604.

Together with the applicable percentage interest in the Common Elements of said condominium appurtenant to said Unit as set forth in said Declaration as amended and together with the rights and easements appurtenant to said Unit as set forth in the Declaration.

EXHIBIT B
TO UCC-1 FINANCING STATEMENT

Debtor: **Adler Properties, L.L.C.**
115 Maple Road
Greenville, RI 02828

Secured Party: **Bank Rhode Island**
One Turks Head Place
Providence, RI 02903

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.

G. COMMON AREAS AND FACILITIES: Any undivided interest in the common areas and facilities at the Premises.

The Premises include Condominium Units 102, 201, 202, 203 and 604 in "The Greenville Professional Office Condominiums" 600 Putnam Pike and 604 Putnam Pike, Greenville, Rhode Island.