

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)	
Lien Solutions	
PO Box 29071	
Glendale, CA 91209-9071	
Order 80809957	

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				
Rocky Hill Country Day School				
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
530 Ives Road	East Greenwich	RI	02818	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	CITY	STATE	POSTAL CODE	COUNTRY
One Turks Head Place	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"/> Bailor/Bailor <input type="checkbox"/> Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
#4048540 (1395-146) To be filed with the Rhode Island Secretary of State (RLOC All Assets)

EXHIBIT A

Debtor: Rocky Hill Country Day School
530 Ives Road
East Greenwich, Rhode Island 02818

Secured Party: Bank Rhode Island
One Turks Head Place
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 all tangible and intangible personal property of the Debtor, including, but not limited to, 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, wherever located (all of which are hereinafter collectively referred to as the "Collateral"):

(a) All Accounts and General Intangibles now existing or arising in the future, whether in the ordinary course of the Debtor's business, in respect of the sale of Inventory, or otherwise (including without limitation, (i) all monies due and to become due under any Contract or Account, (ii) any damages arising out of or for breach or default in respect of any such Contract or Account, (iii) all other amounts from time to time paid or payable under or in connection with any such Contract or Account and (iv) the right of the Debtor to terminate any Contract or to perform and to exercise all remedies thereunder);

(b) All Inventory;

(c) All Equipment and Fixtures;

(d) All ledger sheets, files, records, documents and instruments (including, without limitation, computer programs, tapes and related data processing software) evidencing an interest in or relating to the foregoing Collateral; and

(e) All instruments, Documents, securities, cash and property, owned by the Debtor or in which Debtor has an interest, which now or hereafter at any time are in the possession

and control of the Secured Party or in transit by mail or carrier to or from the Secured Party or in the possession of any third party acting in behalf of the Secured Party, without regard to whether the Secured Party received the same in pledge, for safekeeping, as agent for collection or transmission or otherwise or whether the Secured Party had conditionally released the same; and

(f) To the extent not otherwise included, all Proceeds of any and all of the foregoing.

DEFINITIONS

“Accounts” shall mean “accounts” within the meaning of Section 9-102(a)(2) of the Code and, to the extent not otherwise included therein, all Contract Rights, accounts receivable, instruments, documents and chattel paper; any other obligations or indebtedness owed to the Debtor from whatever source arising; all rights of Debtor to receive any payments in money or kind; all guarantees of Accounts and security therefor; all cash or non-cash Proceeds of all of the foregoing; all of the right, title and interest of Debtor in and with respect to the goods, services or other property which gave rise to or which secure any of the accounts and insurance policies and proceeds relating thereto, and all of the rights of the Debtor as an unpaid seller of goods or services, including, without limitation, the rights of stoppage in transit, replevin, reclamation and resale; and all of the foregoing, whether now existing or hereafter created or acquired.

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

“Contract Rights” to the extent not included in the definition of Accounts, shall mean all rights to payment or performance under a Contract not yet earned by performance and not evidenced by an instrument or chattel paper.

“Contract” or **“Contracts”** shall mean all contracts, agreements and other undertakings of any nature whatsoever pursuant to which the Debtor has entered into a sale or agreement to sell or provide goods or services now or in the future.

“Documents” shall mean “documents” within the meaning of Section 9-102(a)(30) of the Code.

“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; and all cash or non-cash Proceeds.

“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.

“General Intangibles” shall mean “general intangibles” within the meaning of Section 9-102(a)(42) of the Code to the extent they arise from the sale of goods or services or are used in connection with the production of Inventory, all tax refunds and other claims of the Debtor against any governmental authority, and all choses in action, insurance proceeds, goodwill, patents, copyrights, trademarks, tradenames, customer lists, formulae, trade secrets, licenses, designs, computer software, research and literary rights now owned or hereafter acquired.

“Inventory” shall mean “inventory” within the meaning of Section 9-102(a)(48) of the Code, and to the extent not otherwise included therein, all goods, merchandise and other personal property now owned or hereafter acquired by the Debtor which are held for sale or lease, or are furnished or to be furnished under any contract of service or are raw materials, work-in-process,

supplies or materials used or consumed in the Debtor's business, and all products thereof, and all substitutions, replacements, additions or accessions therefor and thereto; and any cash or non-cash Proceeds of all of the foregoing, including insurance proceeds.

"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 arose 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.

"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.

The Collateral is located at 530 Ives Road, East Greenwich, Rhode Island, which real estate is owned by Rocky Hill Country Day School and is more particularly described on Exhibit B attached hereto.

EXHIBIT B

Those two (2) certain tracts or parcels of land, situated at Potowomut, in the City of Warwick, County of Kent, State of Rhode Island, bounded and described as follows:

PARCEL ONE:

That certain lot or parcel of land laid out and designated as Lot No. 1 (one) upon a certain plat dated January 1, 1876 signed by Charlotte R. Goddard, and recorded in the Records of Land Evidence in the City of Warwick in Plat Book 2 at page 39 and (copy) on Plat Card 142, which said lot is bounded and described as follows:

Beginning at the southeasterly corner thereof and at the northerly line of the avenue leading westerly from the mansion house formerly of Charlotte R. Goddard where the same intersects the westerly boundary line of Parcel Two hereinafter described, which is also known as Wampanoag Road; thence running northerly bounding easterly by said Parcel Two hereinafter described with the fence and wall a distance of five hundred ninety-two (592) feet to an angle in the wall; thence running northerly bounding easterly by said last named land with the wall a distance of sixty-eight and 6/10 (68.6) feet to the northeasterly corner of said lot and land now or lately of Norman A. Forcier, Sr. et ux; thence turning and running westerly bounding northerly in part by said Forcier land, in part by land now or lately of Mary E. Shortman, in part by land now or lately of Donald F. Varrecchione et ux, and in part by land now or lately of Ralph E. Wilson et ux, with the wall a distance of four hundred fifty-seven and 9/10 (457.9) feet to the northwesterly corner of said lot and land now or lately of Conceda C. Carr; thence S 2 1/2° W a distance of six hundred forty-four (644) feet, bounding westerly in part by said Carr land, in part by land now or lately of William H. Moore, III et al, in part by the easterly terminus of Nipsah Road, in part by land now or lately of William A. Dunsmore et ux, and in part by land now or lately of Frank A. Pelley, Jr. et ux, to the northerly line of Wampanoag Road; thence turning and running easterly with said northerly side of Wampanoag Road a distance of four hundred ninety-seven (497) feet, more or less, to Parcel Two hereinafter described and the point and place of beginning.

PARCEL TWO:

Beginning at the intersection of the southerly line of land now or lately of Victor Caetaeno et al and the shore of Greenwich Bay, being the northeasterly corner of the parcel herein described; thence running southerly bounding easterly on said Bay and westerly bounding southerly on Potowomut Cove to the easterly line of a private lane; thence turning and running northerly along the easterly line of said lane a distance of six hundred sixty-one (661) feet, more or less, to Parcel One hereinabove described; thence turning and making an interior angle of 181°24'40" and continuing northerly bounding westerly on said Parcel One hereinabove described a distance of five hundred eighty-seven and 91/100 (587.91) feet, more or less, to a bound; thence turning easterly making an interior angle of 167°53'20" and running northerly still bounding westerly on said Parcel One hereinabove described a distance of sixty-eight and 60/100 (68.60) feet, more or less, to said land now or lately of Norman A. Forcier, Sr. et ux; thence turning and running easterly bounding northerly on said Forcier land in part, in part on land now or lately of Joseph H. Henault et ux, in part on land now or lately of Richard P. Ruggieri et ux, in part on land now or lately of James F. Savage et ux, in part on land now or lately of Robert D. Bancroft et ux, in

part on land now or lately of Constance Malinowski, in part on land now or lately of Douglas J. Bonn et ux, and in part on land now or lately of William R. Kalander, Jr., a distance of nine hundred twenty-seven and 2/10 (927.2) feet, more or less, to the westerly line of a private lane running between the parcel of land herein described and land now or lately of the Francis W. Goddard Estate; thence turning and running southerly bounding easterly on said private lane to the intersection of said lane with the southerly line of land formerly of the Estate of Francis W. Goddard; thence turning and running easterly bounding northerly in part on land now or lately of Robert B. Doll et ux, in part on land now or lately of Robert W. Williams et ux, in part on land now or lately of Raymond E. Jordan, in part on land now or lately of Robert G. Lisi et ux, in part on land now or lately of Martin T. Marshall, in part on land now or lately of Joseph G. Patalano et ux, in part on land now or lately of Claire E. Allen, in part on the southerly terminus of Nekick Road, and in part on land now or lately of Henry Marshall et ux, to land now or lately of Frederick C. Kilguss, Jr. et ux; thence turning and running southerly bounding easterly on said Kilguss land a distance of forty-five (45) feet to a point for a corner; thence turning and running easterly bounding northerly in part on said Kilguss land, in part on land now or lately of John Gardner et ux, and in part on land now or lately of Victor Caetaeno et al to Greenwich Bay and the point and place of beginning.

Meaning and intending to describe a portion of the premises conveyed by Deed, dated August 12, 1948 and recorded in the Land Evidence Records of the City of Warwick on September 2, 1948 at 10:08 AM in Book 207 at Page 358.

FOR REFERENCE ONLY:

300 Ives Road & Wampanoag Road
Warwick, RI
Plat:202 Lot:3 Plat:205 Lot: 2