

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A NAME & PHONE OF CONTACT AT FILER (optional) Robert A. Migliaccio, Esq. - 401-331-5700
B E-MAIL CONTACT AT FILER (optional) rmigliaccio@cm-law.com
C SEND ACKNOWLEDGMENT TO (Name and Address) Robert A. Migliaccio, Esq. Cameron & Mittleman, LLP 301 Promenade Street Providence, Rhode Island 02908 rmigliaccio@cm-law.com

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 Warwick, LLC			
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY
10 Keys Way	Warwick	RI	02886 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 Home Loan Investment Bank FSB			
OR	3b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
3c MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY
One Home Loan Plaza	Warwick	RI	02886 USA

4 COLLATERAL This financing statement covers the following collateral:

All assets of the Debtor as more particularly set forth on Exhibit A attached hereto and incorporated by reference, including without limitation, all Accounts; all Chattel Paper (including all Electronic Chattel Paper and Tangible Chattel Paper); all Deposit Accounts; all Documents; all Equipment; all Fixtures; all General Intangibles (including all Payment Intangibles and Software); all Goods; all Instruments (including all Promissory Notes); all Inventory; all Investment Property; all Letter of Credit Rights; all Permits; all Hotel Revenue; any and all rights to receive and collect any sums payable to the Debtor under any Interest Rate Cap Agreements (as defined on Exhibit A); all Supporting Obligations; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of any and all of the foregoing (capitalized terms not otherwise defined herein shall have the meanings ascribed to (a) those terms in Section 9-102 (a) of the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island [the "Code"], or (b) those terms defined elsewhere in the Code and referred to in Section 9-102(b) of the Code).

5 Check **only** if applicable and check **only** one box: Collateral is held in a Trust (see UCC1Ad, Item 17 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) Lessor/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailee Licensee/Licensee

8 OPTIONAL FILER REFERENCE DATA
RI SOS

EXHIBIT A

Debtor: Warwick, LLC
10 Keyes Way
West Warwick, Rhode Island 02893

Secured Party: Home Loan Investment Bank FSB
One Home Loan Plaza
Warwick, Rhode Island 02886

As collateral security for the payment and performance of all of the Obligations (hereinafter defined), the Debtor hereby grants, assigns, conveys, pledges and transfers to the Secured Party, a continuing security interest in all of the 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")(capitalized terms not otherwise defined herein shall have the meanings ascribed to (a) those terms in Section 9-102(a) of the Uniform Commercial Code as the same may be in effect from time to time in the State of Rhode Island [the "Code"], or (b) those terms defined elsewhere in the Code and referred to in Section 9-102(b) of the Code):

All Accounts; all Chattel Paper (including all Electronic Chattel Paper and Tangible Chattel Paper); all Deposit Accounts; all Documents; all Equipment; all Fixtures; all General Intangibles (including all Payment Intangibles and Software); all Goods; all Instruments (including all Promissory Notes); all Inventory; all Investment Property; all Letter of Credit Rights; all Permits; all Hotel Revenue; any and all rights to receive and collect any sums payable to the Debtor under any Interest Rate Cap Agreements (hereinafter defined); all Supporting Obligations; and to the extent not otherwise included, all Proceeds (including all Cash Proceeds and Noncash Proceeds) and products of any and all of the foregoing.

"Hotel Revenue" shall mean all revenues, credit card receipts, income, accounts, accounts receivable and other receivables including, without limitation, revenues, credit card receipts, income, receivables and accounts relating to or arising from rentals, rent equivalent income, income and profits from guest rooms, meeting rooms, banquet rooms and recreational facilities, restaurants, bars, other food and beverage facilities, vending machines, telephone and television systems, guest laundry, the provision or sale of other goods and services, concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, and any other items of revenue, receipts or other income as identified in the Uniform System of Accounts for Hotels, 9th Edition as published by the Hotel Association of New York City, Inc. (1996), as from time to time amended.

"Interest Rate Cap Agreements" shall mean any and all interest rate swap agreements, interest rate cap agreements and interest rate collar agreements designed to protect the Debtor against fluctuations in interest rates or currency exchange rates.

"Obligations" shall mean, 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; further including, without limitation, all obligations and liabilities of the Debtor under any Interest Rate Cap Agreements; 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.

"Permits" means all of those licenses and permits issued now or in the future in the name of the Debtor and all replacements, re-issuances and additions thereto for the operation of the hotel, and any eating or drinking establishments therein, located at 10 Keyes Way, West Warwick, Rhode Island.