

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@simmonsLtd.com
C. SEND ACKNOWLEDGMENT TO (Name and Address) Simmons Associates, Ltd. 4 Richmond Square, Suite 102 Providence, RI 02906 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 1C of the Financing Statement Addendum (Form UCC1Ad)

1a ORGANIZATION'S NAME Castle Properties, L.L.C.					
OR	1b INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c MAILING ADDRESS 44 Bedson Road			CITY Cranston	STATE RI	POSTAL CODE 02910
				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 1C 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 Coastal Credit Union					
OR	3b INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c MAILING ADDRESS 1200 Central Avenue			CITY Pawtucket	STATE RI	POSTAL CODE 02861
				COUNTRY USA	

4 COLLATERAL This financing statement covers the following collateral:

The Collateral consists of all assets of the Debtor, including, without limitation, all fixtures, work in progress, materials on site, rents, leases, personal property, equipment, inventory, contract rights, general intangibles, permits, licenses, approvals, and other properties, and assets of the Debtor now or hereafter related or located at the Real Estate known as 44 Bedson Road and 0 and 1497 Elmwood Avenue, Cranston, Rhode Island, as more particularly described on Exhibit A attached hereto and incorporated herein by reference, and including, but not limited to, the Collateral described on Exhibit B attached hereto and incorporated herein by reference.

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 Transferring 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 Bailor/Bailor Licensee/Licenser

8 OPTIONAL FILER REFERENCE DATA
RI Secretary of State-Line Loan

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	Castle Properties, L.L.C.		
OR	9c 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.

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 (or 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)

Not Applicable

16 Description of real estate

Street Addresses:

44 Bedson Road and 0 and 1497 Elmwood Avenue, Cranston, RI

Legal Description:

See Exhibit A attached hereto and incorporated herein by reference

17 MISCELLANEOUS

EXHIBIT A

LEGAL DESCRIPTION FOR:

44 Bedson Road and 0 and 1497 Elmwood Avenue, Cranston, Rhode Island

That certain parcel or tract of land together with all buildings and improvements thereon, situated on the northerly side of Bedson Road in the City of Cranston, State of Rhode Island is being bounded and described as follows:

Beginning at a nail set on the northerly line of Bedson Road at the southeasterly corner of the parcel herein described and the southwesterly corner of land now or formerly of Rolando & Dora Florenz.

Thence proceeding in a northwesterly direction along the northerly line of said Bedson Road a distance of 272.18 feet to an iron rod set at a point curvature.

Thence proceeding in a westerly to southerly direction along the arc of said curve having a distance of 82.11 feet (delta angle of 134'-24'-34"; radius of 35.00 feet) to a nail set,

Thence proceeding in a southwesterly direction bounded southeasterly by land now or formerly of Anthony & Cornelia Grande a distance of 117.00 feet to an iron rod set,

Thence turning an interior angle of 90'-00'-00" and proceeding in a northwesterly direction bounded southerly in part by land now or formerly of Antonio & Lucia Simeo, by land now or formerly of the Cranston Portuguese Club, Inc. and by land now or formerly of Tara Realty Associates a distance of 386.04 feet to an iron rod set;

Thence turning an interior angle of 58'-58'-50" and proceeding in a northeasterly direction bounded northwesterly by land now or formerly of the National Railroad Passenger Corp. a distance of 1097.76 feet to an iron rod set at a point of curvature;

Thence turning an interior angle of 46'-03'-00" and proceeding in a southerly to a southeasterly direction bounded easterly by land now or formerly of the Providence & Worcester Railroad Co. along the arc of said curve having a distance of 739.60 feet (delta angle of 50'-30'-24"); radius of 839.02 feet) to an iron rod set;

Thence turning an interior angle of 131'-49'-10" with the curve of the previous curve and proceeding in a southwesterly direction along a chain link fence a distance of 92.13 feet to an iron rod set;

Thence turning an interior angle of 242'-05'-36" and proceeding in a southwesterly direction a distance 34.56 feet to the point and place of beginning thereby turning an interior angle of 61'-03'-25" with the first herein described course. The last two courses bounded southeasterly and easterly by said Florenz land.

PROPERTY ADDRESS:

(for reference only)

44 Bedson Road and 0 and 1497 Elmwood Avenue.

Cranston, RI 02910

PLAT 4, LOTS 566, 567 and 2612

EXHIBIT B
TO UCC-1 FINANCING STATEMENT

Debtor: **Castle Properties, L.L.C.**
44 Bedson Road
Cranston, RI 02910

Secured Party: **Coastal Credit Union**
1200 Central Avenue
Pawtucket, RI 02861

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 (Open-End) Mortgage Deed, Security Agreement and Fixture Filing from Debtor in favor of 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.

The Premises are known as 44 Bedson Road and 0 and 1497 Elmwood Avenue, Cranston, Rhode Island.