

UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

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City, State Zip Country: **LINCOLN, RI 02865 USA**

DEBTOR INFORMATION

Org. Name: **WHITEHALL FARM CONDOMINIUM ASSOCIATION, INC.**

Mailing Address: **P. O. BOX 4188**

City, State Zip Country: **MIDDLETOWN, RI 02842 USA**

SECURED PARTY INFORMATION

Org. Name: **AVIDIA BANK**

Mailing Address: **42 MAIN STREET**

City, State Zip Country: **HUDSON, MA 01749 USA**

TRANSACTION TYPE: STANDARD

COLLATERAL

SEE EXHIBIT A, ATTACHED HERETO.

EXHIBIT A TO FINANCING STATEMENT

DEBTOR: Whitehall Farm Condominium Association, Inc.
P. O. Box 4188
Middletown, RI 02842

SECURED PARTY: Avidia Bank
42 Main Street
Hudson, MA 01749

This Financing Statement covers the following items of property:

(A) All of Debtor's future income from whatever sources, including, without limitation, all common charges, assessments, special assessments, late charges, fines, interest on past due common charges and penalties now or hereafter levied and assessed against or collected from the owners of units of Whitehall Farm Condominium Association, located in Middletown, Rhode Island; Debtor's right and authority to adopt and implement budgets, to levy common charges and assessments and to enforce payment and to collect the same; to foreclose on condominium units and/or receive or otherwise attach rental proceeds from income producing units; all liens, guaranties, securities, rights, remedies and privileges, statutory, by covenant and otherwise, and more particularly those which permit Debtor to effect the collection of unpaid common charges, assessments, late charges, fines and penalties pursuant to the provisions of the By-Laws and Rhode Island General Laws §34-36.1-1.01, et seq, all other income, rents and profits and interest thereon received by or on behalf of Debtor from all sources whatsoever, all accounts receivable, contract rights and chattel paper, regardless of whether or not they constitute proceeds of other collateral; all obligations owing to Debtor of every kind and nature, and all choses in action; all tax refunds of every kind and nature to which Debtor is now or hereafter may become entitled no matter however arising, including, without limitation, loss carry back refunds; all cash (including funds in Account No. 40989329), documents and instruments; all equipment, machinery, furniture, fixtures of the Condominium and other personal property belonging to the Debtor.

(B) The proceeds of all insurance insuring the common areas and facilities of said Condominium in such event that said Condominium is not repaired, rebuilt or restored but rather the Condominium is terminated or there is a distribution of such proceeds other than for a repair, restoration or replacement, and then subject to such priority as may exist in favor of first mortgagees of units under the Debtor's governing documents, condemnation awards received by Debtor in connection with a full or partial taking of any portion of the Condominium and awards to Debtor from litigation.

(C) The statutory lien now or hereafter arising under Rhode Island General Laws §34-36.1-1.01, et seq, as amended, on a unit for any assessment levied against that unit.

Terms used herein shall have the following meaning:

“Condominium” means Whitehall Farm Condominium Association, Inc., created under a Declaration and By-Laws, dated September 15, 1986, as amended of record, and recorded in the Land Evidence Records of the Town of Middletown, Rhode Island, at Book 2, Page 704, located at Green End and Berkeley Avenues, Rhode Island, with a mailing address of P.O. Box 4188, Middletown, RI 02842

“Declaration and By-Laws” means Whitehall Farm Condominium Association, Inc. Declaration and By-Laws (hereinafter, “Declaration and By-Laws”) dated September 15, 1986, recorded in the Land Evidence Records of the Town of Middletown, Rhode Island, at Book 2, Page 704, as amended from time to time, including all exhibits and schedules thereto.

“Association” means the organization of Unit Owners created pursuant to the Declaration and By-Laws, of Whitehall Farm Condominium Association, Inc., dated September 15, 1986, recorded in the Land Evidence Records of the Town of Middletown, Rhode Island, at Book 2, Page 704, as amended from time to time, including all exhibits and schedules thereto.

All proceeds of the above property, including such as may be in the possession of Debtor at any time or in the possession of any representative person on behalf of Debtor, including a trustee, receiver, custodian or other similar official under any action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Debtor under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, whether such proceeds have been paid to or recovered by Debtor or any of said representatives.

The Debtor acknowledges and agrees that, with respect to any term used herein that is defined in either (a) Article 9 of the Uniform Commercial Code as in force in the jurisdiction in which this financing statement was signed by the Debtor at the time it was signed or (b) Article 9 as in force at any relevant time in the jurisdiction in which this financing statement is filed, the meaning to be ascribed thereto with respect to any particular item of property shall be that under the more encompassing of the two definitions.

The Debtor further acknowledges and agrees that this financing statement covers, and is intended to cover, all assets of the Debtor.

Other terms used herein which are not defined herein shall have the meaning given to such terms in the Declaration and By-Laws, or the Rhode Island Condominium Act.

All as set forth in a Security Agreement and Conditional Assignment of Income dated January 25, 2021.