

# UCC-1 Form

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## FILER INFORMATION

*Full name:* **EDWARD G. AVILA, ESQ.**

*Email Contact at Filer:* **MMACKNIGHT@RCFP.COM**

## SEND ACKNOWLEDGEMENT TO

*Contact name:* **ROBERTS, CARROLL, FELDSTEIN & PEIRCE**

*Mailing Address:* **10 WEYBOSSET STREET, 8TH FLOOR**

*City, State Zip Country:* **PROVIDENCE, RI 02903 USA**

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## DEBTOR INFORMATION

*Org. Name:* **RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION**

*Mailing Address:* **315 IRON HORSE WAY, SUITE 101**

*City, State Zip Country:* **PROVIDENCE, RI 02908 USA**

*Org. Name:* **NATIONAL SAILING HALL OF FAME & MUSEUM, INC.**

*Mailing Address:* **365 THAMES STREET**

*City, State Zip Country:* **NEWPORT, RI 02840 USA**

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## SECURED PARTY INFORMATION

*Org. Name:* **RHODE ISLAND INDUSTRIAL-RECREATIONAL BUILDING AUTHORITY**

*Mailing Address:* **315 IRON HORSE WAY, SUITE 101**

*City, State Zip Country:* **PROVIDENCE, RI 02908 USA**

*Org. Name:* **BRISTOL COUNTY SAVINGS BANK**

*Mailing Address:* **35 BROADWAY**

*City, State Zip Country:* **TAUNTON, MA 02870 USA**

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## TRANSACTION TYPE: STANDARD

**CUSTOMER REFERENCE: OUR FILE NO. 3494-136**

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## COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

**EXHIBIT A**

**Debtor:** Rhode Island Industrial Facilities Corporation  
315 Iron Horse Way, Suite 101  
Providence, RI 02908

National Sailing Hall of Fame & Museum, Inc.  
365 Thames Street  
Newport, RI 02840

**Secured Party:** Rhode Island Industrial-Recreational Building Authority  
315 Iron Horse Way, Suite 101  
Providence, RI 02908

Bristol County Savings Bank  
35 Broadway  
Taunton, MA 02870

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 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 (all of which are hereinafter collectively referred to as the "Collateral"):

A. Personal Property;

B. any and all issues, benefits, rents and profits of the Premises and/or Improvements;

C. Proceeds: Any and all Proceeds payable or paid for, with respect to any or as a result of, damage or loss to the Premises, Improvements and Personal Property, or any part thereof, including, without limitation, insurance proceeds, and all awards in connection with any condemnation or other taking of the Premises, Improvements and Personal Property, or any part thereof, or for conveyance in lieu thereof.;

D. any and all records and books of account now or hereafter maintained by Debtor in connection with the Premises, Improvements and Personal Property or any part thereof; and

E. Gross Receipts.

### DEFINITIONS

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

"Equipment" or "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; all cash or non-cash Proceeds; and including, without limitation, any Equipment.

"Fixture(s)" or "fixture(s)" 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.

"Gross Receipts" means the Revenues and all receipts, revenues, income and other moneys received by or on behalf of the Debtor, including, but without limiting the generality of the foregoing, the Sinking Fund Reserve Account and revenues derived from the operations of

the Premises and from all other projects of the Debtor and all rights to receive the same whether in the form of accounts receivable, accounts, contract rights or other rights, and the proceeds of such rights, whether now existing or hereafter coming into existence and whether now owned or held or hereafter acquired by the Debtor.

**“Improvements”** shall mean any and all buildings and improvements now or hereafter located on the Premises.

**“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 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, 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.

**“Personal Property”** or **“Personal Property Collateral”** shall mean any and all Fixtures, machinery, Equipment, goods, materials, supplies, furniture, inventory, building materials and other personal property of every kind, tangible and intangible (including software embedded therein) in which Debtor now has or hereafter acquires ownership or other rights, including without limitation, all personal property now or hereinafter located in or upon or affixed to the Premises or Improvements or any part thereof, or now or hereafter used or to be used in connection with any present or future operation of the Premises or Improvements, or any part thereof, and all other personal property now owned or hereafter acquired by Debtor, or in which Debtor now or hereafter has an interest, including, without limitation, any and all (i)

heating, lighting, incinerating, refrigerating, ventilating, air conditioning, air cooling, lighting, fire extinguishing, plumbing, cleaning, communications and power equipment and apparatus, (ii) gas, water and electrical equipment, (iii) elevators, escalators, switchboards, engines, motors, tanks, pumps, partitions, conduits, ducts and compressors, (iv) electrical and/or gas appliances, incinerators, carpeting, furniture and furnishings, draperies, storm windows and doors and screens and awnings related in any way to the Premises and the business operations conducted at the Premises, and (v) each and every other type or category of personal property as defined below:

(a) All accounts, all rights to the payment of money, contract rights, chattel paper, tangible chattel paper, electronic chattel paper, funding letter of credit rights, payment intangibles and general intangibles, including all amounts due to the Debtor from a factor; and all returned or repossessed goods which, on sale or lease, resulted in an account or chattel paper.

(b) All inventory, including all materials, work in process and finished goods.

(c) All machinery, furniture, fixtures and other equipment of every type now owned or hereafter acquired by the Debtor.

(d) All of the Debtor's deposit accounts with any bank or depository institution, including without limitation, any funds, special deposits, operating accounts, tenant security deposit accounts, including any renewals or rollovers of the deposit accounts, any successor accounts, and any general intangibles and choses in action arising therefrom or related thereto.

(e) All instruments, notes, documents, banker's acceptances, certificates of deposit, securities and investment property (as hereinafter defined) of every type and all liens, guaranties, security agreements, leases and other contracts, rights,

remedies and privileges securing or otherwise relating to the foregoing, including the right of stoppage in transit.

(f) All tax refunds of every kind and nature to which Debtor is now or may hereafter become entitled, however arising, including without limitation, loss carry back refunds;

(g) All general intangibles, including, but not limited to, (i) all patents, and all unpatented or unpatentable inventions; (ii) all trademarks, service marks, and trade names; (iii) all copyrights and literary rights; (iv) all computer software programs; (v) all mask works of semiconductor chip products; (vi) all trade secrets, proprietary information, customer lists, manufacturing, engineering and production plans, drawings, specifications, processes and systems, and shall include all good will connected with or symbolized by any of such general intangibles; all contract rights, documents, applications, licenses, materials and other matters related to such general intangibles; all tangible property embodying or incorporating any such general intangibles; and all chattel paper and instruments relating to such general intangibles.

(h) All negotiable and nonnegotiable documents of title covering any Personal Property Collateral.

(i) All accessions, attachments and other additions to the Personal Property Collateral, and all tools, parts and equipment used in connection with the Personal Property Collateral.

(j) All substitutes or replacements for any Personal Property Collateral, all cash or non-cash proceeds, product, rents and profits of any Personal Property Collateral, all income, benefits and property receivable on account of the Personal

Property Collateral, all rights under warranties and insurance contracts, letters of credit, guaranties or other supporting obligations covering the Personal Property Collateral, and any causes of action relating to the Personal Property Collateral, and all proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the Personal Property Collateral and sums due from a third party which has damaged or destroyed the Personal Property Collateral or from that party's insurer, whether due to judgment, settlement or other process.

(k) All books, data and records pertaining to any Personal Property Collateral, whether in the form of a writing, photograph, microfilm or electronic media, including but not limited to any computer-readable memory and any computer hardware or software necessary to process such memory ("Books and Records").

(l) All building materials used or intended to be used in the construction, renovation, improvement, development or repair of any building or other improvements on any real property or other personal property or fixtures.

(m) All accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Debtor with third parties (including all utility deposits).

(n) Construction contracts, commercial paper, warranties, development and use rights, governmental permits and licenses, development rights, applications, architectural and engineering plans, specifications and drawings, as-built drawings.

(o) Commercial tort claims, and supporting obligations of every kind and nature.

(p) All agreements, building permits, surveys, architectural plans and specifications, governmental approvals, licenses, agreements with utility companies, water and sewer capacity reservation agreements and all other consents, approvals and agreements which Debtor may now or hereafter own with respect to or in connection with the Premises and the Improvements and/or any improvements now or hereafter constructed thereon, but only to the extent such items may be assigned and transferred without violating the terms thereof

(q) All warranties and guaranties covering any personal property or fixtures now or hereafter located on or placed upon the Premises.

(r) All building and other permits, bonds, construction contracts, including any agreements with Debtor's architect or engineer, utilities agreements and rights, governmental applications and proceedings, feasibility studies, maintenance and service contracts, management agreements, development agreements, fictitious names and trade names, warranties and guaranties, permits and licenses, insurance policies, easements or rights-of-way agreements, now or hereafter existing, which pertain or relate in any manner to the Premises and the Improvements or any portion thereof or to the ownership or operation thereof, but only to the extent such items may be assigned and transferred without violating the terms thereof.

(s) Any and all renewals or, replacements, accessions or additions to, substitutions for and Proceeds of any and all of the foregoing.

**"Premises"** shall mean the real estate of the Debtor located at 365 Thames Street, Unit B, Newport, Rhode Island, which real estate is more particularly described on Exhibit B attached hereto and incorporated herein by reference.

**"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.

**“Revenues”** shall mean loan repayments and all debt service payments, rates, mortgage payments, rents, fees, charges, and other income and receipts, including proceeds of insurance, eminent domain and sale, and including proceeds derived from any security provided hereunder, payable to the Secured Party, excluding administrative fees of the Secured Party, reimbursements to the Secured Party for expenses incurred by the Secured Party, and indemnification of the Secured Party, all pursuant to a certain loan and security agreement dated July 15, 2021 by and among the Debtor, Secured Party and Rhode Island Facilities Corporation (the “Loan Agreement”).

**“Sinking Fund Reserve Account”** means an account established and funded by the Debtor with the Secured Party pursuant to the Loan Agreement.

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EXHIBIT B

**Legal Description**

That certain unit designated as Unit B in the Newport armory Condominium, a condominium project on that certain parcel of land in the City and County of Newport, State of Rhode Island, more particularly described in the Declaration of Condominium hereinafter described (the "Unit").

THE CONDOMINIUM has been established pursuant to the Rhode Island Condominium Act by Declaration dated March 26, 200 and recorded in the Newport Land Evidence Records in Book 2797 at Page 1 (the "Declaration") and the Unit is shown on the Plats and Plans recorded simultaneously with said Declaration.

THE UNIT IS CONVEYED TOGETHER WITH:

1. An undivided percentage interest in the common of the Condominium described in the Declaration, together with the rights and easements appurtenant to said Unit as set forth in said Declaration and as shown on said Plats and Plans,
2. The benefit of all other covenants, restrictions, easements and provisions of the Declaration, as may be amended from time to time.

THE UNIT IS CONVEYED SUBJECT TO:

1. The provisions of the Rhode Island Condominium Ownership Act, as the same may be amended from time to time.
2. The provisions of the Declaration and all exhibits, plans and other documents recorded simultaneously therewith, as the same may be amended from time to time by instrument recorded in the Newport Land Evidence Records.
3. Lien for taxes assessed December 31, 2020 by the Tax Assessor for the City of Newport.
4. The provisions of existing building and zoning laws and other applicable government regulations.

PROPERTY ADDRESS:

(for reference only)  
365 Thames Street, Unit B  
Newport, RI 02840  
PLAT 27, LOT 159