

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO (Name and Address)
<div style="border: 1px solid black; padding: 5px;"> Greenberg Traurig, LLP One International Place, Suite 2000 Boston, MA 02110 Attn: Ben McGuire, Esq. </div>

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 THE PAUL CUFFEE SCHOOL				
OR				
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 459 Promenade Street	CITY Providence	STATE RI	POSTAL CODE 02908	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 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 One Turks Head Place, 15th Floor	CITY Providence	STATE RI	POSTAL CODE 02903	COUNTRY USA

4. COLLATERAL This financing statement covers the following collateral:

For a description of the collateral as to which this financing statement is filed, see Exhibit A attached hereto.

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 checked="" 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"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA	

EXHIBIT A TO UCC FINANCING STATEMENT

Debtor: The Paul Cuffee School

Assignor: Rhode Island Health and Educational Building Corporation

Secured Party: Bank Rhode Island

As security for the Debtor's obligations to make payments to the Debt Service Fund (as defined in the Agreement), and for its other payment obligations under the Loan and Security Agreement, dated as of September 1, 2022 (the "Agreement"), among the Assignor, the Debtor and the Secured Party, executed in connection with the issuance of the Rhode Island Health and Educational Building Corporation Educational Institution Revenue Bonds, The Paul Cuffee Issue, Series 2022 (the "Bonds") in the aggregate principal amount of \$3,100,000, the Debtor has granted to the Secured Party a security interest in the Institution's interest in the moneys and other investments held from time to time in the funds and accounts established under the Agreement.

The Assignor also has assigned and pledged to the Secured Party upon the terms of the Agreement all right, title and interest of the Assignor in and to (a) all Revenues to be received from the Debtor or derived from any security provided under the Agreement, (b) all rights to receive such Revenues and the proceeds of such rights, (c) all funds and investments held from time to time in the funds established under the Agreement, and (d) all of its right, title and interest in the Agreement, including enforcement rights and remedies but excluding certain rights of indemnification and to reimbursement of certain expenses as set forth in the Agreement. This assignment and pledge does not include: (i) the rights of the Assignor pursuant to provisions for consent, concurrence, approval or other action by the Assignor, notice to the Assignor or the filing of reports, certificates or other documents with the Assignor, (ii) the right of the Assignor to any payments or reimbursements pursuant to Sections 307(e) and (f), 803, and 1007 of the Agreement, or (iii) the powers of the Assignor as stated the Agreement to enforce the provisions of the Agreement.

As further security for the payments to be made under the Agreement, the Institution has pledged and granted to the Secured Party a security interest in all Gross Receipts.

"Gross Receipts" means all receipts, revenues, rentals, income, and other moneys received by or on behalf of the Debtor from any source, including, without limitation, all rights to receive the same whether in the form of accounts, accounts receivable, contract rights, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, and the proceeds of any insurance thereon, all of the foregoing, whether now existing or hereafter coming into existence and whether now owned or held or hereafter acquired by the Debtor, but excluding receipts which are restricted so as to not be legally available to pay debt service or otherwise satisfy the Debtor's obligations under the Agreement.

"Revenues" means 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 pursuant to the Agreement, payable to the Assignor under the Agreement, but not including administrative fees of the Assignor, reimbursements to the Assignor for expenses incurred by the Assignor, and indemnification of the Assignor.

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

THE PAUL CUFFEE SCHOOL

OR

9b. 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

RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORPORATION

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

33 Broad Street, Suite 200

CITY

Providence

STATE

RI

POSTAL CODE

02903

COUNTRY

USA

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral)

13. ☐ This FINANCING STATEMENT is to be filed [for 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 15 (if Debtor does not have a record interest)

16. Description of real estate

17. MISCELLANEOUS