

UCC-1 Form

FILER INFORMATION

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SEND ACKNOWLEDGEMENT TO

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

Mailing Address: **10 WEYBOSSET ST., SUITE 800**

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

DEBTOR INFORMATION

Org. Name: **HERRESHOFF MARINE MUSEUM**

Mailing Address: **P.O. Box 450**

City, State Zip Country: **BRISTOL, RI 02809 USA**

SECURED PARTY INFORMATION

Org. Name: **BANKNEWPORT**

Mailing Address: **P.O. Box 450**

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

TRANSACTION TYPE: STANDARD

CUSTOMER REFERENCE: OUR FILE NO. 4107-333

COLLATERAL

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT A

Debtor: Herreshoff Marine Museum
P.O. Box 450
Bristol, Rhode Island 02809

Secured Party: BankNewport
P.O. Box 450
Newport, Rhode Island 02840

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"):

PERSONAL PROPERTY AND FIXTURES: All goods, equipment, machinery, tools and other personal property and fixtures of every kind and description now or hereafter owned by the Debtor or in which the Debtor has an interest (but only to the extent of such interest) and situated or to be situated upon or used in connection with the Premises or in any of the improvements, together with any renewals, replacements or additions thereto or substitutions therefor, all proceeds and products thereof, and now or hereafter located at, or used in connection with the operation of the Premises or the improvements, including without limitation the following:

A. EQUIPMENT, ETC.: All of the Debtor's interest in and to all equipment, fixtures, inventory, goods, materials, supplies, furnishings, accounts, accounts receivable, contract rights, plans, specifications, permits, other rights, bank deposits, warranties, 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 Premises (as hereinafter defined), 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 hereinafter set forth.

C. UTILITY DEPOSITS: All right, title and interest of the Debtor in and to all monetary deposits that the 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.

D. RECORDS: All of the records and books of account now or hereafter maintained by the Debtor in connection with the operation of the Premises.

E. NAME AND GOODWILL: The right, in event of foreclosure of the Premises hereunder, to take and use any name by which the Premises is then known or any variation of the words thereof, and the goodwill of the Debtor with respect thereto.

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" 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.

"Fixtures" 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.

"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.

"Premises" shall mean the real estate of the Debtor located at 142 Hope Street, 142 Hope Street Lot, 17 Burnside Street, 30 Burnside Street, 20 Burnside Street, Hope Street Lot 0043, 150 Hope Street Lot 0044, 1 Burnside Street, 1 Burnside Street Lot 0020 and 155 Hope Street, all in Bristol, 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.

4107-333/#3968694

EXHIBIT B

Legal Description

ALL THOSE certain lots or parcels of land together with all the buildings and improvements thereon, situated in the Town of Bristol, County of Bristol, State of Rhode Island, being bounded and described as follows:

PARCEL I: 20 Burnside Street, Bristol RI 02809

ALL THAT certain lot or parcel of land with all the buildings and improvements thereon, situated in the Town of Bristol, County of Bristol and State of Rhode Island, bounded and described as follows:

BEGINNING at a point in the southerly street line of Burnside Street, said point being the most northwesterly corner of land now or formerly of Elizabeth M. Sullivan and the most northeasterly corner of the parcel herein described;

THENCE proceeding S 16°39'24" E, bounded easterly in part by the said Sullivan land, and in part by land now or formerly of John R. & Paula M. Andrade, a distance of ninety nine and 59/100 (99.59') feet to the most southwesterly corner of the said Andrade land;

THENCE proceeding N 73°20'36" E, bounded northerly by the said Andrade land, a distance of ten and 80/100 (10.80') feet to the most northwesterly corner of land now or formerly of Ralph T. & Virginia B. Kinder;

THENCE proceeding S 16°00'04" E, bounded easterly in part by the said Kinder land, and in part by land now or formerly of Virginia B. Kinder, a distance of ninety nine and 16/100 (99.16') feet to land now or formerly of James M. Mumma, Jr. & Karyn M. Wilson and the most southeasterly corner of the parcel herein-described;

THENCE proceeding S 63°44'06" W, bounded southerly by the said Mumma & Wilson land, a distance of sixty six and 58/100 (66.58') feet to land now or formerly of William V. Barlow;

THENCE proceeding N 25°03'09" W, bounded westerly by the said Barlow land, a distance of thirty seven and 70/100 (37.70') feet to a corner;

THENCE proceeding S 74°14'36" W, bounded southerly by the said Barlow land, a distance of one hundred and 00/100 (100.00') feet to land now or formerly of the Herreshoff Marine Museum;

THENCE proceeding N 15°41'24" W, bounded westerly by the said Herreshoff land, a distance of seventy one and 00/100 (71.00') feet to land now or formerly of Halsey C. Herreshoff;

THENCE proceeding N 73°57'36" E, bounded northerly by the said Herreshoff land, a distance of thirty one and 80/100 (31.80') feet to the most southeasterly corner of the said Herreshoff land;

THENCE proceeding N 16°13'24" W, bounded westerly by the said Herreshoff land, a distance of forty eight and 34/100 (48.34') feet to the most northeasterly corner of the said Herreshoff land;

THENCE proceeding S 73°20'36" W, bounded southerly by the said Herreshoff land, a distance of twenty seven and 00/100 (27.00') feet to other land now or formerly of Halsey C. Herreshoff;

THENCE proceeding N 16°40'24" W, bounded westerly by the said Herreshoff land, a distance of fifty two and 00/100 (52.00') feet to the southerly street line of Burnside Street and the most northwesterly corner of the parcel herein-described;

Legal Description
(Continued)

THENCE proceeding N 73°20'36" E, by and with the said southerly street line of Burnside Street, a distance of one hundred fifty five and 13/100 (155.13') feet to the point and place of beginning. The above-described parcel contains 28,762 square feet (0.660 acres) of land.

SUBJECT to restrictions, easements and rights of way of record.

BEING that certain lot or parcel shown as A.P. 16, LOT 19, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914, dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

BEING a portion of the premises conveyed to Herreshoff Marine Museum by Warranty Deed of Arthur W. Beauregard and Ursula M. Beauregard, dated April 24, 1985 and recorded May 14, 1985 in Book 261 at Page 559 of the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 19 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL II: Burnside Street, Bristol, RI 02809

ALL THAT certain lot or parcel of land with all the buildings and improvements thereon, situated at the southeasterly corner of Hope Street and Burnside Street in the Town of Bristol, County of Bristol, State of Rhode Island, bounded and described as follows:

BEGINNING at the point of Intersection of the easterly line of Hope Street with the southerly line of Burnside Street; thence easterly bounding northerly on Burnside Street one hundred twenty-four and 02/100 (124.02) feet to Resolute Lane (f/k/a Willow Lane), so-called, being land now or lately of Norman F. Herreshoff; thence turning an interior angle of 90° 01'00" and running southerly bounding easterly on the last mentioned land sixty-nine and 00/100 (69.00) feet to a corner; thence turning an interior angle of 91° 46'08" and running westerly bounding southerly on said Norman F. Herreshoff land one hundred five and 45/100 (105.45) feet to Hope Street; thence turning an interior angle of 102° 40'22" and running northerly bounding westerly on Hope Street seventy-four and 65/100 (74.65) feet to the point and place of beginning, forming an interior angle of 76° 32' 30" with the first mentioned course.

THE ABOVE described parcel contains an area of eight thousand one hundred and nineteen (8,119) square feet of land, more or less.

TOGETHER WITH the appurtenant rights contained in deed from Collins & Altkman Corporation to Herreshoff Manufacturing Company, dated November 5, 1929 and recorded in the Records of Land Evidence of the Town of Bristol in Book 100 at Page 27.

BEING that certain lot or parcel shown as A.P. 16, LOT 20, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914, dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

Legal Description
(Continued)

BEING a portion of the premises conveyed to Herreshoff Marine Museum by virtue of Warranty Deed of Arthur W. Beauregard and Ursula M. Beauregard, dated April 24, 1985 and recorded on May 14, 1985 in Book 261 at Page 559 of the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 20 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL III: 142 Hope Street, Bristol RI 02809

ALL THAT certain tract or parcel of land with all buildings and improvements thereon, situated in the Town of Bristol, County of Bristol, State of Rhode Island, being more particularly bounded and described as follows:

BEING that certain lot or parcel shown as A.P. 16, LOT 21, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914 Dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

BEING further designated as Lot No. 21 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL IV: Hope Street, Bristol RI 02809

ALL THAT certain tract or parcel of land with all buildings and improvements thereon, situated in the Town of Bristol, County of Bristol, State of Rhode Island, being more particularly bounded and described as follows:

BEING that certain lot or parcel shown as A.P. 16, LOT 31, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914, dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

BEING further designated as Lot No. 31 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL V: 155 Hope Street, Bristol RI 02809

ALL THAT certain lot or parcel of land with all buildings and improvements thereon, situated on the westerly side of Hope Street in the Town of Bristol, County of Bristol, and State of Rhode Island bounded and described as follows:

BEGINNING at a point in the westerly line of Hope Street at the northeasterly corner of land now or lately of Herreshoff Marine Museum, being the southeasterly corner of Parcel II of three numbered parcels described in and conveyed by deed from Richard A. Sullivan, Jr., et al to Anthony A. Nunes, Inc. dated February 8, 1974 and recorded in the Records of Land Evidence in said Town of Bristol in Book 187 at Page 156, and being the southeasterly corner of the parcel hereby conveyed;

Legal Description
(Continued)

THENCE northerly bounding easterly on Hope Street, 150 feet to a corner;

THENCE at an interior angle of 90° westerly bounding northerly on other land now or lately of Herreshoff Marine Museum to Narragansett Bay, also known as Bristol Harbor;

THENCE southerly bounding westerly on said Narragansett Bay to the northwesterly corner of said Herreshoff Marine Museum land;

THENCE easterly bounding southerly on last mentioned land to Hope Street at the point and place of beginning.

BEING that certain lot or parcel shown as A.P. 16, LOT 41, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914, dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

BEING the same premises conveyed to Herreshoff Marine Museum by virtue of Warranty Deed of Halsey C. Herreshoff, dated December 26, 1996 and recorded on December 27, 1996 in Book 595 at Page 179 of the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 41 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL VI: Hope Street, Bristol RI 02809

ALL THOSE certain lots or tracts of land with all buildings and improvements thereon, situated on the westerly side of Hope Street in the Town of Bristol, County of Bristol, State of Rhode Island bounded and described as follows:

BEING Lots numbered one (1) and two (2) as shown on that certain plat of land entitled "Homeport" belonging to Anthony A. Nunes, Inc., prepared by J.A. Murgo Associates, Inc., Bristol, Rhode Island and recorded in the Records of Land Evidence in said Town on August 30, 1978 in Plat Book 29A, Drawer 15, Location Envelope #122.

SUBJECT to Declaration of Restrictive Covenants in Book 225 at Page 54.

BEING further designated as that certain lot or parcel shown as A.P. 16, LOT 43, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914, dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

BEING the same premises conveyed to Herreshoff Marine Museum by virtue of Warranty Deed of Ursula M. Beauregard as Trustee of the Ursula M. Beauregard Family Trust, Dated December 28, 1992, said deed being dated May 24, 2001 and recorded on May 24, 2001 in the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 43 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted...

Legal Description
(Continued)

for reference purposes only.

PARCEL VII: 150 Hope Street, Bristol RI 02809

ALL THAT certain lot or tract of land with all buildings and improvements thereon situated on the westerly side of Hope Street in the Town of Bristol, County of Bristol, State of Rhode Island bounded and described as follows:

BEING Lot number three (3) as shown on that certain plat of land entitled "Homeport" belonging to Anthony A. Nunes, Inc., prepared by J.A. Murgo Associates, Inc., Bristol, Rhode Island and recorded in the Records of Land Evidence in said Town on August 30, 1978 in Plat Book 29A, Drawer 15, Location Envelope #122.

SUBJECT to Declaration of Restrictive Covenants in Book 225 at Page 54.

BEING further designated as that certain lot or parcel shown as A.P. 16, LOT 44, on that plan entitled "Boundary Survey Plan A.P. 16, LOTS 8, 13-15, 19-21, 31, 39, 41-44 and 48, Hope Street, Burton Street & Burnside Street, Bristol Rhode Island, for Herreshoff Marine Museum P.O. Box 450 Bristol, Rhode Island 02809" by Waterman Engineering Co., 46 Sutton Avenue, East Providence, Rhode Island 02914, dated 2-26-08 and recorded in the Bristol Land Evidence Records on January 23, 2013 in Hanging Envelope #617.

BEING the same premises conveyed to Herreshoff Marine Museum by virtue of Warranty Deed of Ursula M. Beauregard as Trustee of the Ursula M. Beauregard Family Trust, Dated December 28, 1992, said deed being dated May 12, 1998 and recorded on June 9, 1998 in the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 44 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL VIII: 17 Burnside Street, Bristol RI 02809

ALL THAT certain Unit in HERRESHOFF MARINE MUSEUM CONDOMINIUM, a condominium project located on that certain parcel of land in the Town of Bristol, County of Bristol, State of Rhode Island, more particularly described as follows:

AN ABSOLUTE and indefeasible fee simple title in and to that Condominium Unit, being Land Unit 2, being more particularly delineated on the Record of Survey Map entitled "Boundary Survey Plan Herreshoff Marine Museum Condominium, A.P. 16, Lots 8 & 13-15, Burton, Hope & Burnside Streets, Bristol, Rhode Island, Herreshoff Marine Museum, P.O. Box 450, Bristol, Rhode Island 02809, Project No. 01-135, Scale 1" = 20', Date 2/14/08, by Waterman Engineering Co." recorded in Envelope #554, as part of the Declaration of Condominium for Herreshoff Marine Museum Condominium, dated February 14, 2008 and recorded in Book 1419 at Page 266 of the Town of Bristol Land Evidence Records.

TOGETHER WITH all right, title and interest in and to an undivided Allocated Interest for Land Unit 2 in and to the Common Elements as such Interest is established in accordance with the Declaration, as the same may be amended from time to time.

THE UNIT IS CONVEYED TOGETHER WITH:

1. An undivided percent interest in the common areas and facilities of the Condominium described in the

Legal Description
(Continued)

Declaration, together with the rights and easements appurtenant to said unit as set forth in said Declaration as shown on said record of survey plat and plans.

2. The benefit of all other covenants, restrictions, easements, and provisions of the Declaration, as amended from time to time.

THE UNIT IS CONVEYED SUBJECT TO:

1. The provisions of Chapter 36 and 36.1 of Title 34 of the Rhode Island General Laws, as the same may be amended from time to time.

2. The provisions of the Declaration, and all exhibits, plans, easements and other documents recorded simultaneously therewith, as the same may be amended from time to time by instrument recorded in the said Land Evidence Records.

3. Subject to taxes assessed as of December 31, 2012.

4. The provisions of existing building and zoning laws and other applicable governmental regulations.

5. Any easements, restrictions and privileges as set forth in said Declaration.

BEING a portion of the same premises conveyed to Herreshoff Marine Museum, by Warranty Deed of Arthur W. Beauregard and Ursula M. Beauregard, dated April 24, 1985 and recorded on May 14, 1985 in Book 261 at Page 559 of the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 8-2 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.

PARCEL IX: 1 Burnside Street, Bristol RI 02809

ALL THAT certain Unit in HERRESHOFF MARINE MUSEUM CONDOMINIUM, a condominium project located on that certain parcel of land in the Town of Bristol, County of Bristol, State of Rhode Island, more particularly described as follows:

AN ABSOLUTE and indefeasible fee simple title in and to that Condominium Unit, being Land Unit 3, being more particularly delineated on the Record of Survey Map entitled "Boundary Survey Plan Herreshoff Marine Museum Condominium, A.P. 16, Lots 8 & 13-15, Burton, Hope & Burnside Streets, Bristol, Rhode Island, Herreshoff Marine Museum, P.O. Box 450, Bristol, Rhode Island 02809, Project No. 01-135, Scale 1" = 20', Date 2/14/08, by Waterman Engineering Co." recorded in Envelope #554, as part of the Declaration of Condominium for Herreshoff Marine Museum Condominium, dated February 14, 2008 and recorded in Book 1419 at Page 266 of the Town of Bristol Land Evidence Records.

TOGETHER WITH all right, title and interest in and to an undivided Allocated Interest for Land Unit 3 in and to the Common Elements as such Interest is established in accordance with the Declaration, as the same may be amended from time to time.

Legal Description
(Continued)

THE UNIT IS CONVEYED TOGETHER WITH:

1. An undivided percent interest in the common areas and facilities of the Condominium described in the Declaration, together with the rights and easements appurtenant to said unit as set forth in said Declaration as shown on said record of survey plat and plans.
2. The benefit of all other covenants, restrictions, easements, and provisions of the Declaration, as amended from time to time.

THE UNIT IS CONVEYED SUBJECT TO:

1. The provisions of Chapter 36 and 36.1 of Title 34 of the Rhode Island General Laws, as the same may be amended from time to time.
2. The provisions of the Declaration, and all exhibits, plans, easements and other documents recorded simultaneously therewith, as the same may be amended from time to time by instrument recorded in the said Land Evidence Records.
3. Subject to taxes assessed as of December 31, 2012.
4. The provisions of existing building and zoning laws and other applicable governmental regulations.
5. Any easements, restrictions and privileges as set forth in said Declaration.

BEING a portion of the same premises conveyed to Herreshoff Marine Museum, by Warranty Deed of Arthur W. Beauregard and Ursula M. Beauregard, dated April 24, 1985 and recorded on May 14, 1985 in Book 261 at Page 559 of the Town of Bristol Land Evidence Records.

BEING further designated as Lot No. 8-3 on the Town of Bristol Tax Assessor's Plat 16, as presently constituted for reference purposes only.