

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT SUBMITTER (optional)
B. E-MAIL CONTACT AT SUBMITTER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
P.N. DuBois Hinckley, Allen & Snyder LLP 28 State Street, Boston MA 02109
SEE BELOW FOR SECURED PARTY CONTACT INFORMATION

Print

Reset

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 Wheeler School				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
216 Hope Street	Providence	RI	02906-2246	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				
Berkshire Bank				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
386 Main Street	Worcester	MA	01608	USA

4. COLLATERAL: This financing statement covers the following collateral:

Please 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		6b. Check <u>only</u> if applicable and check <u>only</u> one box	
<input type="checkbox"/> Public Finance Transaction	<input type="checkbox"/> Manufactured-Home Transaction	<input type="checkbox"/> A Debtor is a Transmitting Utility	<input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessor/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensee			
8. OPTIONAL FILER REFERENCE DATA: Filed S/S Rhode Island			

Exhibit A to UCC-1

Debtor: The Wheeler School
216 Hope Street
Providence, Rhode Island 02906-2246

Secured Party: Berkshire Bank
386 Main Street
Worcester, Massachusetts 01608

Collateral: The Collateral consists of all Gross Receipts and Related Collateral, whether or not now existing or hereinafter acquired.

For purposes hereof, the following terms used herein shall have the following meanings:

“Credit Agreement” shall mean the Continuing Covenants Agreement dated December 7, 2023 between the Debtor and the Secured Party, as may be amended, restated and/or substituted.

“GAAP” shall mean generally accepted accounting principles consistently applied.

“Gross Receipts” means all Receivables, and all other receipts, revenues, interest, income and other moneys received or receivable by or on behalf of the Debtor, whether arising out of or in any manner with respect to, incident to or on account of the operation, ownership or leasing of the Debtor’s business and/or Properties or otherwise, and all rights to receive the same, whether in the form of accounts receivable, contract rights, chattel paper, instruments, general intangibles, or other rights and the proceeds thereof, including any insurance proceeds and any condemnation awards derived therefrom, all of the foregoing whether now existing or hereafter coming into existence and whether now owned or held or hereafter acquired by the Debtor; provided, however, that (i) there shall be excluded from Gross Receipts that portion of all gifts, grants, bequests, donations and contributions heretofore or hereafter made to the Debtor, to the extent that same are designated or restricted at the time of making thereof by the donor or maker as being for certain specified purposes which would prohibit the application thereof to the Obligations, but (ii) Gross Receipts will, in any event, be deemed to include pledges for charitable contributions given to the Debtor by third party donors and the proceeds of such pledges, except to the extent expressly excluded pursuant to the foregoing clause (i).

“Indebtedness” shall mean the total of all obligations of a Person, whether current or long-term, which in accordance with GAAP would be included as

liabilities upon such Person's balance sheet at the date as of which such Indebtedness is to be determined, and shall also include guaranties, endorsements (other than for collection in the ordinary course of business) or other arrangements whereby responsibility is assumed for the obligations of others, whether by agreement to purchase or otherwise acquire the obligations of others, including any agreement, contingent or otherwise, to furnish funds through the purchase of goods, supplies or services for the purpose of payment of the obligations of others.

"Loan(s)" shall mean that certain tax-exempt credit facility in the aggregate principal amount of Eleven Million Dollars (\$11,000,000) and more fully set forth in the Credit Agreement and the Tri-Party Bond Agreement.

"Obligations" means all Indebtedness of the Debtor to the Secured Party, and all other obligations, agreements, undertakings, covenants and duties owing or to be performed or observed by Debtor to the Secured Party, of every kind and description, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising (whether or not evidenced by the Bonds, or other instrument) for the payment of money; arising out of the Credit Agreement or any other instrument of the Debtor in favor of Secured Party in connection with the Loans or otherwise; direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, whether in relation to the Loans or otherwise, including without limitation all costs and expenses as set forth below and all other interest, fees, charges, and amounts chargeable to the Debtor under the Credit Agreement, under any proceeding under any debtor relief laws that the Debtor is a debtor therein (regardless of whether such interest and fees are allowed claims in such proceeding) or otherwise, and including all interest rate or swap obligations, if applicable. "Obligations" shall include all obligations of the Debtor to the Secured Party under any credit card line of credit or facility made available to the Debtor and/or its employees and agents by the Secured Party.

"Person" means an individual, entity, corporation, partnership, limited partnership, limited liability company, limited liability partnership, joint venture, trust, or unincorporated organization, or a government or any agency or political subdivision thereof.

"Properties" means all real property owned by the Debtor.

"Receivables" means all of the Debtor's accounts (as defined in the UCC), accounts receivable, notes, bills, drafts, acceptances, instruments, documents, chattel paper and all other debts, obligations and liabilities in whatever form owing to the Debtor from any Person for goods (as defined in the UCC) sold by it or for services rendered by it, or however otherwise established or created, all guaranties and security therefor, all right, title and interest of the Debtor in the goods or services which have given rise thereto, including rights to reclamation and stoppage in transit and all rights of an unpaid seller of goods or services; all whether any of the foregoing be now

existing or hereafter arising, now or hereafter received by or owing or belonging to the Debtor. Without limitation of the foregoing, "Receivables" will be deemed to include obligations of charitable donors to make payments to the Debtor in respect of pledges under any capital campaign; provided, however, that "Receivables" will not include that portion of pledges to the extent that same are designated or restricted at the time of making thereof by the donor or maker as being for certain specified purposes which would prohibit the application thereof to the Obligations.

"Related Collateral" means all of the following property of the Debtor: all of the Debtor's general intangibles (as defined in the UCC); rights of set off; rights under judgments; choses in action; computer programs and software; information, data, files, writings, correspondence, books and records (including, without limitation, all electronically recorded data); contract rights; warranties, rights, interests, licenses, privileges and remedies; notes, instruments and documents; and all contracts and agreements to or of which the Debtor is a party or beneficiary, whether any of the foregoing be now existing or hereafter arising, now or hereafter received by or belonging to the Debtor, but all of the foregoing only to the extent that same relate to any of the Debtor's Gross Receipts.

"Tri-Party Bond Agreement" shall mean the Loan and Security Agreement among the Massachusetts Development Finance Agency, the Secured Party and the Debtor, dated December 7, 2023, as may be amended, restated and/or substituted.

"UCC" means the Uniform Commercial Code as adopted in The Commonwealth of Massachusetts, as the same may be amended from time to time.