

NYC Private Placement Memorandum Instructions

Newport Yacht Club of Rochester, New York, Inc. (NYC) is offering a minimum of 200 Units up to a maximum of 300 Units, at a price of \$500 per Unit, consisting of subordinated, unsecured notes (the “Notes”) repayable over 10 years with a fixed annual payment to holders of the Notes incorporating 5.5% simple interest on the remaining principal. Proceeds from the offering will be used to finance the repair and/or replacement of the seawall on the east side of the NYC property at 694 Seneca Road, Rochester, NY 14622 and to install wave abatement to the east of the east floating docks. The intention is to secure commitments for the Units and only if commitments for a minimum of 200 Units can be secured will the debt offering move forward.

The Subscription Agreement and Form of Note is a formal commitment by the parties to purchase the Notes and must be accompanied by a check for the full number of \$500 Units to which you are committing. Repayment of the Notes will begin in October 2022 and continue for 10 years in equal annual payments of principal and interest.

Please complete the Subscription Agreement indicating the number of Units to which you are subscribing, complete Schedule A - Purchaser Questionnaire and return along with a check payable to Newport Yacht Club to

Landy Atkinson, Commodore
215 Melrose Street
Rochester, NY 14619

in time for your subscription to be received before the August 27, 2021 Termination Date or any extension thereof.

We also ask that you reply to this email in the next week with your likely intentions as to the subscription for notes, so we can make a progress report at the July 30 General Membership Meeting. The reply to this email is non-binding, but we ask that it be thoughtful and a good indication of your likely decision.

Assuming we receive enough subscriptions to meet our 200 unit minimum subscription, we will cash your checks and return a formal executed Note to you.

An online folder with documents related to these Notes can be accessed through the following link: <https://gradientlens.egnyte.com/fl/cRfNQhDSaq>

Thank you for your consideration in this important Club matter.

Landy Atkinson, Commodore
Newport Yacht Club