

**PURCHASE AND SALES AGREEMENT**  
**(hereinafter the "Agreement")**

The **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS** acting by and through the **DEPARTMENT OF TRANSPORTATION**, of Two Capitol Hill, Providence, RI 02903 hereinafter called the "Seller," agrees to sell and \_\_\_\_\_, hereinafter called the "Buyer," agrees to buy for good and valuable consideration upon terms hereinafter set forth, that certain parcel of land comprising 28,749 square feet, more or less, formerly owned by the State of Rhode Island and identified as Assessors Plat 47/Lot2A, now owned by the Seller and located on Schoolhouse Lane, in the Town of Portsmouth, County of Newport, State of Rhode Island and Providence Plantations and as more particularly described on Exhibit A attached hereto and made a part hereof (hereinafter called the "Property").

1. The Property is to be conveyed "as is" by Bargain and Sale Deed and said deed shall convey all the Seller's right title and interest in and to the aforesaid Property subject to the terms of this Agreement.
2. The purchase price for the Property is \_\_\_\_\_
3. The closing, hereinafter called the "Closing," will be scheduled by mutual agreement between the Buyer and the Seller; however, except as provided herein, said Closing shall occur on or before \_\_\_\_\_ and subject to all of the terms, obligation and conditions contained in this Agreement. The deed and any documents evidencing Seller's authority reasonably requested by Buyer are to be prepared by the Seller and other necessary instruments are to be prepared by the Buyer. Buyer and Seller shall execute such additional Closing documents as are customary and reasonable with local conveyancing practices in the State of Rhode Island.
4. The acceptance of the deed by the Buyer and payment of the purchase price by the Buyer to the Seller shall be deemed to be full performance and discharge of every agreement and obligation herein contained or expressed.
5. The Buyer may enter upon the Property at reasonable times for the purpose of conducting a survey and other physical/environmental inspections, studies, investigations or tests as determined by Buyer in its sole discretion. Any survey, physical or environmental inspections are to be conducted by the Buyer at its sole expense. Buyer agrees to commence such survey and/or inspections of the Property not later than two (2) weeks after the date of this Agreement and to diligently pursue the same to completion thereafter. Buyer shall be solely responsible at its own costs and expenses for preparation of a metes and bounds description and a conveyance plat map of the Property. The Buyer will also be required to record the deed and conveyance plat map at the Portsmouth Town Hall. Said metes and bounds description shall be appended as an Exhibit to the deed.
6. No representations will or have been made by the Seller that the Property meets Local, State, or Federal ordinances, regulations, or laws governing development of the property for residential, commercial or industrial use or otherwise.
7. The Seller agrees to maintain the Property in its current condition until the Closing and will prevent and refrain from any use of the Property for any purposes or in any manner which would adversely affect the Buyer's intended use of the Property.

8. The terms and conditions aforesaid shall bind the heirs, successors, personal representatives and assigns of the parties, and this Agreement represents the final and total integration of the understanding of the parties.
9. In the event that the Seller defaults on its obligations hereunder, Buyer shall have no further remedy at law or in equity for any default by Seller. In the event of a default by Buyer, Seller shall have no further remedy at law or in equity for any default by Buyer.
10. Buyer and Seller represent and warrant to each other that they have dealt with no broker in connection with the transaction contemplated by this Agreement and each agrees to indemnify the other against any claim, expense, or liability that may arise from a breach of this representation and warranty. This provision shall expressly survive the Closing.
11. Buyer shall have the right to examine the title to the Property, at its own expense, and to conduct a hazardous waste site assessment and other analyses, tests and engineering studies as Buyer may deem desirable. If: (a) Buyer notifies Seller within thirty (3) days of the date of this Agreement that Buyer, in its sole discretion, is not satisfied with Seller's title to the Property, or (b) Buyer is not able to obtain an ALTA Owner's Policy at standard rates at closing insuring good and clear record and marketable title to the Property without exception for any matters recorded after the date of Buyer's title commitment, Buyer may terminate this Agreement by written notice to Seller, in which event this Agreement shall become void and without recourse to the parties hereto.
12. This Agreement is subject to final approval and execution by the State Properties Committee and its execution of the deed and associated documents. In the event that the State Properties Committee does not give its approval to the sale or does not execute the deed, then the parties shall be relieved of all further obligations or liabilities hereunder.
13. This Agreement is subject to the Town of Portsmouth's pre-emptive right to purchase the Property as set forth in R.I. Gen. Laws § 37-7-5, as amended. In the event that the Town of Portsmouth exercises its statutory right to purchase the Property, then this Agreement shall be null, void and of no further force or effect. Buyer shall have no recourse or claim against Seller or the State Properties Committee if the Town of Portsmouth properly exercises its statutory right to purchase the Property.
14. This Agreement may be extended for an additional three (3) months subject to the prior written approval of the parties including the State Properties Committee.
15. Time is of the essence to the terms and provisions of this Agreement.
16. This Agreement may be executed in any number of counterparts.
17. The Effective Date of this Agreement shall be the date on which the last party to this Agreement executes this Agreement and the other parties hereto receives a fully executed copy hereof (the "Effective Date").

**IN WITNESS WHEREOF**, the parties have executed this instrument this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**SELLER:**

**STATE OF RHODE ISLAND  
DEPARTMENT OF TRANSPORTATION**

\_\_\_\_\_  
Peter Alviti, Jr., P.E., Director

**STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE**

In Providence on this \_\_\_\_\_ day of \_\_\_\_\_, 2018, before me personally appeared Peter Alviti, Jr., P.E., to me known and known by me to be the Director of the Rhode Island Department of Transportation who executed the foregoing instrument and he acknowledged said instrument by him so executed to be his free act and deed in his said capacity and the free act and deed of the Rhode Island Department of Transportation.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

**BUYER:**

\_\_\_\_\_

**STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE**

In Cranston on this \_\_\_\_\_ day of \_\_\_\_\_, 2018, before me personally appeared \_\_\_\_\_, to me known and known by me to be the Authorized Signatory of \_\_\_\_\_, who executed the foregoing instrument who acknowledged said instrument by him so executed to his free act and deed individually and the free act and deed of said company.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

**RHODE ISLAND STATE PROPERTIES COMMITTEE**

**APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_ 2018, by the State Properties Committee.

**APPROVED:**

\_\_\_\_\_  
Chairman, State Properties Committee

APPROVED AS TO FORM:

\_\_\_\_\_  
Designee for the Department of Attorney General

APPROVED AS TO SUBSTANCE:

\_\_\_\_\_  
Designee of the Director, Department of Administration

APPROVED:

\_\_\_\_\_  
Public Member

APPROVED:

\_\_\_\_\_  
Public Member

**EXHIBIT A**