

PURCHASE AND SALE AGREEMENT (Agreement)

The **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS** acting by and through the **DEPARTMENT OF TRANSPORTATION**, Two Capitol Hill, Providence, Rhode Island 02903-1124, 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 located at 3070 Post Road, consisting of a 2½ story wood frame building consisting of 5,802 square feet, on a 8,916 square foot parcel, located within the Apponaug Commercial District, of the City of Warwick, County of Kent, State of Rhode Island and Providence Plantations, hereinafter called the "Property:"

1. The Property is to be conveyed "**as is**" by Bargain and Sale Deed and deed shall convey all of the Seller's right title and interest in and to the aforesaid Property.
2. Buyer shall pay to the Seller the sum of _____ of which _____ (_____) the "Deposit" has been paid, and the balance of _____ shall be paid upon the delivery of the deed, hereinafter called the "Closing." The purchase price shall be paid by certified check made payable to the "*General Treasurer, State of Rhode Island*," or by electronic transfer from Buyer to the Seller at the Closing.
3. 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 _____. 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.
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 inspections. Any survey or physical inspections are to be conducted by the Buyer at its sole expense. Buyer agrees to commence such survey and/or inspections not later than two 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 of the Property. It is the Buyer's responsibility to hire an engineer to prepare the conveyance plat map and a metes and bounds description of the Property which must meet the Seller's specifications. The Buyer will also be required to record the deed and plat at the Warwick City 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 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 uses thereof.
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 Seller defaults on its obligations hereunder, Buyer shall be entitled to the return of its Deposit, which shall constitute full and complete liquidated damages and 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 retain the Deposit, which shall constitute full and complete liquidated damages and 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 survive the Closing.
11. Buyer shall have the right to examine title to the Property, at its own expense, and to conduct a hazardous waste site assessment, an archaeological assessment, and such other analyses, tests and engineering studies as Buyer may deem desirable. If: (a) Buyer notifies Seller within thirty (30) days of the date of this Agreement that Buyer, in its sole discretion, is not satisfied with Seller's title to the Property or the results of any such analyses, assessments, tests or studies, 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 the Deposit shall be returned to Buyer and this Agreement shall become void and without recourse to the parties hereto.
12. This Agreement is subject to final State Properties Committee approval 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 Seller shall refund the Buyer's Deposit and the parties shall be relieved of all further obligations or liabilities hereunder.
13. This Agreement is subject to the former owner's first right to purchase the Property and the City of Warwick's second right to purchase the Property as set forth in R. I. Gen. Laws § 37-7-3, 1956, as amended. In the event that the former owner or the City of Warwick 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 former owner and/or the City of Warwick exercise their statutory right to repurchase the Property.

14. This Agreement may be extended for a period not to exceed three (3) months from the date hereof subject to the prior written approval of the Seller, the Buyer, and the State Properties Committee.
15. To facilitate execution, this Agreement may be signed by facsimile and in as many counter-parts as may be deemed appropriate by the parties, all of which when taken together shall be deemed an original and comprise one (1) agreement.
16. All notices and other communications required or permitted to be given hereunder shall be by certified, registered mail returning receipt requested, forwarded to the address of the Seller and the Buyer, as the case may be, as they appear in the first paragraph of this Agreement, and shall be effective as of the date of receipt.
17. In the event that any one or more of the provisions of this Agreement shall be for any reason be held invalid, illegal or unenforceable in any respect, such invalidity, or this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been herein or therein.
18. Whenever a period of time is herein prescribed for action by the Buyer or the Seller, neither party shall be liable nor responsible for, and there shall be excluded from the computation of any such period of time, any delays due to terrorist acts, strikes, riots, Acts of God, shortage of labor or materials, war, governmental laws, regulations, or restrictions, or any other cause of any kind whatsoever which are beyond the reasonable control of the parties.
19. This Agreement constitutes the entire agreement between the parties hereto with respect to the transactions contemplated herein. This Agreement shall not be modified except by written agreement executed by both parties and the State Properties Committee.
20. This Agreement shall be governed by and construed under the laws of the State of Rhode Island.
21. The Section numbers as used herein are for convenience or reference only and shall not be deemed to vary the content of this Agreement or covenants, agreements, representations and warranties set forth herein or limit the scope of any Section.

IN WITNESS WHEREOF, the parties have executed this instrument this _____ day of _____, _____.

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 _____, _____, before me personally appeared Peter Alviti, Jr., P.E., to me known and known by me to be the Director of 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:

By: _____
Title: _____

**STATE OF _____
COUNTY OF _____**

In _____ on this _____ day of _____, _____, before me personally appeared _____, to me known and known by me to be the _____ of _____ who executed the foregoing instrument who acknowledged said instrument by him/her so executed to be his/her free act and deed individually and the free act and deed of _____.

Notary Public
Print Name _____
My Commission expires: _____

STATE PROPERTIES COMMITTEE

APPROVED this _____ day of _____, 20____, 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

SAMPLE