

PURCHASE AND SALE CONTRACT

The **STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS** acting by and through its **Department of Behavioral Healthcare, Developmental Disabilities and Hospitals**, whose principal address is 14 Harrington Road, Cranston, RI 02920, hereinafter called the “**Seller**,” agrees to sell and _____ whose principal address is _____, _____, RI 02_____, hereinafter called the “**Buyer**,” agrees to buy for good and valuable consideration upon terms hereinafter set forth, that certain parcel of land containing approximately _____ **square feet** located at **184 Whiting Street, Cranston, RI** and further identified in the land evidence records of the City of Cranston as **Assessor’s Plat 12/6 Lot 3098**, (the “**Property**”) and as more specifically described in Exhibit A attached hereto and made of part hereof.

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.
2. The purchase price for the Property shall be _____ **and 00/100 Dollars** (\$_____.00) (the “**Purchase Price**”) of which _____ **and 00/100 Dollars** (\$_____.00) has been paid by the Buyer to the Seller (the “**Deposit**”) and the balance of which shall be paid to Seller upon the delivery and recording of the deed, hereinafter called the “**Closing**.” The balance of the Purchase Price shall be paid to the Seller by wire transfer or certified check at the Closing.
3. Full possession of the Property is to be delivered at the Closing, the Property to be then: (a) free of tenants and occupants and in the same condition as it is now in, reasonable wear and tear thereof excepted, and (b) in compliance with the provisions of any instrument referred to in the deed cited above. As set forth in Paragraph 7, below, the Buyer shall be entitled to an inspection of the Property prior to the Closing in order to determine whether the condition thereof complies with terms of this clause and to conduct any other inspections necessary.
4. The Closing shall be scheduled for a date and time to be determined by agreement of the Buyer and the Seller, but in no event later than forty-five (45) days from the “**Effective Date**” of this contract. The deed and any documents evidencing Seller’s authority reasonably requested by Buyer are to be prepared by the Buyer/Seller and other necessary instruments are to be prepared by the Buyer and/or Escrow Agent. Buyer and Seller shall execute such additional closing documents as are customary and reasonable.
5. The Buyer shall have thirty (30) days “**Review Period**” from the Effective Date of this contract to examine title to the Property. If Buyer notifies Seller by the expiration of the “**Review Period**” that Buyer is not in its sole discretion, satisfied

with Seller's title to the property, or not able to obtain an ALTA owner's policy at standard rates at the Closing insuring good and marketable title to the Property without exception for any matters recorded after the date of Buyer's title commitment, then Buyer may terminate this purchase and sale contract by written notice to Seller, in which event the deposit shall be returned to Buyer and the purchase and sale contract shall become null, void and of no further force or effect; provided, however, that Buyer shall give Seller timely notice of any title defects and, further, shall give Seller, at Seller's sole discretion, a reasonable opportunity to cure any such title defect.

6. The Buyer shall prepare a metes and bounds description of the Property that conforms with Exhibit A which said metes and bounds description shall be appended as an Exhibit to the deed. The Buyer shall be responsible for all costs associated with the documentary deed stamps and recording of the deed. In addition to the Purchase Price, the Buyer shall pay a 2% buyer's premium (\$ _____ .00) which sum shall be disbursed to SJ Corio at the time of closing.
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 contract 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 have the right to all remedies available to equity and law including, but not limited to specific performance and a return of the Deposit. In the event of a default by Buyer, the 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 Contract 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 closing.
11. The Property shall be conveyed subject to all restrictions set forth in Exhibit B attached hereto and made a part hereof which shall be appended as an exhibit to the deed.
12. This contract 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 Deposit and the parties shall be relieved of all further obligations or liabilities hereunder.

13. Time is of the essence to the terms and provisions of this contract.
14. Sale of the Property to the successful bidder is contingent upon the City of Cranston's statutory, pre-emptive right to purchase the Property pursuant to Title 37, Chapter 7, Sections 3 and 5 of the General Laws of Rhode Island, 1956, as amended
15. Buyer may, with prior written notice to Seller and subject to State Properties Committee approval, assign or otherwise transfer its interest under this contract to any entity directly controlled by Buyer or any entity directly controlled by Buyer and created by Buyer for the purpose of taking title to the Property (a "**Buyer Affiliate**"); provided, however, that no such assignment shall relieve Buyer of its obligations or liabilities under this contract and Buyer shall remain fully liable pursuant to the terms of this contract. For the foregoing purposes "control" shall mean ownership of 51% or more of the ownership interests of the applicable entity. Subject to the foregoing, this contract shall inure to the benefit of and shall be binding upon Seller and Buyer and their respective successors and assigns.
16. This contract may be executed in any number of identical counterparts, any or all of which may contain the signatures of fewer than all of the parties but all of which shall be taken together as a single instrument.
17. If any term or provision of this contract shall to any extent or for any reason be held invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision of this contract, but the remainder of this contract and each term and provision of this contract shall be valid and enforceable to the fullest extent permitted by law, subject to such modification hereof as may be necessitated by such invalidity.
18. All notices, requests, demands or other communications required or permitted under this contract shall be in writing and delivered personally or by certified mail, return receipt requested, postage prepaid, by facsimile transmission, or by overnight courier (such as Federal Express), addressed as follows:

If to Seller:

Rebecca Boss
Director
Department of Behavioral Healthcare,
Developmental Disabilities and Hospitals
Barry Hall
14 Harrington Road
Cranston, RI 02920

with a copy to:

Kate Breslin Harden, Esq.
Department of Behavioral Healthcare,
Developmental Disabilities and Hospitals
Barry Hall
14 Harrington Road
Cranston, RI 02920

If to Buyer:

Attention: _____

With a copy to:

All notices given in accordance with the terms hereof shall be deemed given and received when sent or when delivered personally. Either party hereto may change the address for receiving notices, requests, demands or other communication by notice sent in accordance with the terms of this section. Notices may be given by a party hereto or by its legal counsel.

- 19. If, prior to Closing, the Property or any part thereof shall be destroyed or materially damaged by fire or other casualty (that is, damage or destruction which Seller reasonably believes could be in excess of \$50,000.00), then Buyer shall have the option (to be exercised within twenty (20) days after Seller notifies Buyer of such event) either to terminate this contract or to consummate the transaction contemplated by this contract notwithstanding such destruction or material damage. Buyer's failure to make such an election within such twenty (20) day period shall be deemed an election to consummate the transaction. If Buyer elects to consummate the transaction contemplated by this contract, Buyer shall be entitled to settle the loss under all policies of insurance applicable to the destruction or damage and receive the proceeds of insurance applicable thereto, and Seller shall at Closing and thereafter, execute and deliver to Buyer all

required proofs of loss, assignments of claims and other similar items or insurance proceeds with respect thereto collected by Seller on or before Closing and in connection with an event of damage or destruction to the Property, credit the Buyer at Closing with the amount of any applicable property insurance deductible.

If, prior to Closing, there is any other damage or destruction (that is, damage or destruction which Seller reasonably believes would cost \$50,000.00 or less to repair), then Seller shall either repair such damage prior to Closing or allow Buyer a credit against the Purchase Price in an amount equal to the reasonably estimated cost of repair, in which case Seller shall retain all insurance proceeds applicable to such damage or destruction.

19. The "Effective Date" of this contract shall be the date when it receives approval and signatures of the State Properties Committee.

IN WITNESS WHEREOF, the parties have executed this instrument this _____ day of _____, 2018.

SELLER:

**STATE OF RHODE ISLAND
DEPARTMENT OF ADMINISTRATION**

Rebecca Boss
Director

State of Rhode Island
County of Providence

In Providence on this _____ day of _____, 2018, before me personally appeared Rebecca Boss, to me known and known by me to be the Director of Rhode Island Department of Behavioral Healthcare, Developmental Disabilities and Hospitals who executed the foregoing instrument and she acknowledged said instrument by her so executed to be her free act and deed in her said capacity and the free act and deed of the Rhode Island Department of Behavioral Healthcare, Developmental Disabilities and Hospitals.

WITNESS my hand and official seal.

Notary Public:

My Commission expires: _____

BUYER:

By: _____

In Providence on this _____ day of _____, 2018, before me personally appeared _____, of _____, LLC, to me known and known by me who executed the foregoing instrument and he acknowledged said instrument by his so executed to be his free act and deed.

WITNESS my hand and official seal.

Notary Public:

My commission expires: _____

STATE PROPERTIES COMMITTEE

APPROVED this _____ day of _____ 2018 by the State Properties Committee.

APPROVED AS TO SUBSTANCE:

By: _____
Marco Schiappa, Chairman

APPROVED AS TO SUBSTANCE
AND FORM:

By: _____
Gregory Shultz, Assistant Attorney
General

APPROVED AS TO SUBSTANCE:

By: _____
Dane , Designee of the
Director, Department of Administration

APPROVED AS TO SUBSTANCE:

By: _____
Constance Pemmerl, Public Member

APPROVED AS TO SUBSTA

By: _____
Robin Main, Public Member

EXHIBIT A

LEGAL DESCRIPTION TO BE INSERTED

EXHIBIT B

Attached hereto and made a part hereof:

The Grantee, for itself, its successors and assigns, as part of the consideration hereof, does hereby covenant and agree as a covenant running with the parcel of land described in Exhibit A, that:

1. Any public utilities or municipalities having facilities under, over or through the parcel of land herein conveyed as of the date of these presents shall have the right and easement to continue to maintain, operate and renew their facilities within the premises herein described.
2. The Grantee will indemnify, save harmless and defend the Grantor, State of Rhode Island, its departments, agencies and or employees from any claim or claims arising from the discovery, uncovering, finding, transportation, storage and disposal of any oil, hazardous material, hazardous waste or hazardous substance, as those terms are defined by any applicable law, rule or regulation, including, without limitation, the "Rhode Island Hazardous Waste Management Act," R. I. Gen. Laws § 23-19.1-1, *et seq.*; the "Rhode Island Hazardous Substances Act," R.I. Gen. Laws § 23-24-1, *et seq.*; the "Rhode Island Rules and Regulations for Hazardous Waste Management", (2005); the "Oil Pollution Control Act," R.I. Gen. Laws § 46-12.5.1-1, *et seq.*; the "Comprehensive Environmental Response, Compensation and Liability Act", as amended, 42 U.S.C. 9601, *et seq.*; and the "Resource Conservation and Recovery Act," as amended, 42 U.S.C. 6901, *et seq.*, on, beneath, above or under the parcel of land herein conveyed attributable to the Grantee subsequent to the date of this conveyance arising under R.I. Gen. Laws § 23-19.1-1, *et seq.*, as amended or otherwise, and R.I. Gen. Laws § 46-12.5.1-1, *et seq.*, as amended or otherwise.