

11/22/05
SubA

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 566

Approved December 5, 2005

RECEIVED TO CC
FIRST REVISION
IN CITY COUNCIL
JAN 11 2006
CITY OF PROVIDENCE
CITY CLERK
OFFICE

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, designated as the Dunkin' Donuts Center and formerly known as the Providence Civic Center in the City of Providence located at the corner of Sabin and Aborn Streets, City of Providence, State of Rhode Island, by virtue of a deed from the Providence Redevelopment Agency and recorded in Book 1234 at Book 55 of the Land Evidence Records of the City of Providence, and by virtue of a deed from the State of Rhode Island, recorded in Book 1293 at Page 687 in said Records, a description of which is attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the City of Providence is a co-pledgee, along with the Providence Public Buildings Authority, under that certain Ticket Restoration Charge Pledge Agreement, dated as of May 28, 1998, amended as of December 15, 1999 and December 15, 2000, by and among the City of Providence, Providence Civic Center Authority, Providence Public Buildings Authority, Aramark Entertainment, Inc., and Citizens Bank of Rhode Island, pursuant to which a portion of the Dunkin' Donuts Center's ticket sales was pledged for use of restoring and maintaining said center ("Pledge Agreement as amended"); and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center for a number of years and is the owner of certain personal property related to said operations, subject to the rights of the City of Providence pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969, and has incurred certain financial obligations, both capital and operational, in connection with its operation of the Dunkin' Donuts Center; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the desire and the ability to purchase the Dunkin' Donuts Center as an operating facility from the City of

RECEIVED
JAN 11 2006
CITY OF PROVIDENCE
CITY CLERK
OFFICE

IN CITY COUNCIL
NOV 17 2005
FIRST READING
REFERRED TO COMMITTEE ON
FINANCE + Dunkin Donuts
Commission
Gai E. Best CLERK
First Deputy

THE COMMITTEE ON
FINANCE
Approves Passage of
The Within Resolution
Gai E. Best Clerk
Nov. 22, 2005

THE Commission ON
Dunkin Donuts Sale of
Recommends Approval
Gai E. Best CLERK
Nov. 22, 2005

Councilman Aponte (By Request)

Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the City of Providence has requested that the Providence Redevelopment Agency assist the City of Providence by acting to sell the Dunkin' Donuts Center to the Rhode Island Convention Center Authority for the sum of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars, less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Dunkin' Donuts Center; and

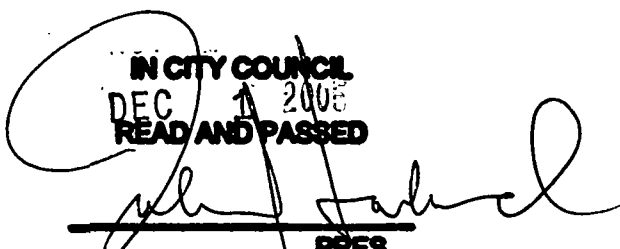
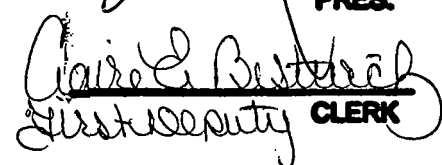
WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to the proposed Purchase and Sale Agreement as attached hereto as Exhibit B, subject solely to non-material modifications as may appear desirous to the Mayor, or his designee, prior to the closing; however, in no event shall the provisions of the Purchase and Sale Agreement addressing the following be modified: (i) that the gross purchase price of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars will not be reduced; (ii) that the Rhode Island Convention Center Authority will renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (iii) that the Rhode Island Convention Center Authority will continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iv) that the Rhode Island Convention Center Authority will maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation, provided that the preceding conditions (ii) through (iv) shall not apply to any mortgagee of the Dunkin' Donuts Center or any party who acquires title to the Dunkin' Donuts Center by virtue of a foreclosure or deed in lieu of foreclosure, other than the State of Rhode Island or any so-called "Rhode Island quasi-public agency"; and

WHEREAS, as a result of the conveyance of the Dunkin' Donuts Center to the Providence Redevelopment Agency a cement staircase wall and railing on the Aborn Street side of the building, a cement planter on the corner of Aborn Street and Sabin Street, and a pole light all will be found to encroach on the City of Providence's adjacent sidewalks, as further depicted in Exhibit C attached hereto and incorporated by reference; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all

net proceeds of said sale to the City of Providence, less liens, encumbrances and capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale:

NOW THEREFORE BE IT RESOLVED, that the City Council authorizes the Mayor of the City of Providence to convey the Dunkin' Donuts Center, to transfer the City of Providence's residual interest in the personal property of the Dunkin' Donuts Center, and to grant easements for the encroachments as indicated above, all for the sum of One (\$1.00) Dollar, to the Providence Redevelopment Agency for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein, and to execute an addendum to the Purchase and Sale Agreement in order to confirm that the City of Providence will perform the obligations of the City necessary in order for the Providence Redevelopment Agency to effect completion of the transaction as contemplated in the Purchase and Sale Agreement, to co-operate in good-faith with the Rhode Island Convention Center Authority subsequent to its acquisition in order for it to obtain the benefits of the Purchase and Sale Agreement, to release the pledge created and any obligation continuing under the Pledge Agreement, as amended, to assume the capital and operational obligations of the Providence Civic Center Authority and to accept and approve that report from the Providence Redevelopment Agency, dated November 17, 2005, regarding the transaction contemplated herein.

IN CITY COUNCIL
DEC 1 2005
READ AND PASSED

PRES.

First Deputy CLERK

APPROVED
 12/5/05
MAYOR

RESOLUTION AUTHORIZING THE EXECUTION OF
DOCUMENTS FOR THE TRANSFER OF ASSETS TO
THE PROVIDENCE REDEVELOPMENT AGENCY

Approved: November 18, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the Providence Civic Center Authority has incurred liabilities, including but not limited to capital and operational liabilities, in the performance of its obligations under the Providence Home Rule Charter; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the Providence Civic Center Authority has requested that the Providence Redevelopment Agency assist the Authority by acting to sell and/or transfer Authority property to the Rhode Island Convention Center Authority; and

WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to a proposed Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, subject to the following conditions as they may be set forth in the Purchase and Sale Agreement: (i) that the gross purchase price of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars will not be reduced; (ii) that the Rhode Island Convention Center Authority will renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (iii) that the Rhode Island Convention Center Authority will continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iv) that the Rhode Island Convention Center Authority will maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation, provided that the preceding conditions (ii) through (iv) shall not apply to any mortgagee of the Dunkin' Donuts Center or any party who acquires title to the Dunkin' Donuts Center by virtue of a foreclosure or deed in lieu of foreclosure, other than the State of Rhode Island or any so-called "Rhode Island quasi-public agency"; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all net proceeds of said sale to the City of Providence, less capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other

representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale; and ..

WHEREAS, the Providence Civic Center Authority as a joinder party to the Purchase and Sale Agreement with the Providence Redevelopment Agency has agreed to confirm the representations, warranties, and covenants of the Providence Redevelopment Agency contained therein, the Providence Civic Center Authority shall be responsible to perform and otherwise cooperate in the performance of the obligations of the Providence Redevelopment Agency under the Purchase and Sale Agreement including, without limitation, the agreement to hold the Rhode Island Convention Center Authority harmless from and against any cost, expense, claim, or liability occurring to the Rhode Island Convention Center Authority as a result of either the Providence Redevelopment Agency, the City, or the Providence Civic Center Authority's failure to pay their respective obligations.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or its Vice Chairman to transfer all assets of the Providence Civic Center Authority, both tangible and intangible, as well as liabilities including but not limited to capital and operational liabilities, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar, and to execute the Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority as a joinder party for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

PROVIDENCE REDEVELOPMENT AUTHORITY

REPORT REGARDING THE PROPOSED SALE OF THE PROVIDENCE CIVIC CENTER ("DUNKIN' DONUTS CENTER") TO THE RHODE ISLAND CONVENTION CENTER

TO: Honorable John J. Lombardi, President, City Council, City of Providence

FROM: Thomas E. Deller, Executive Director, Providence Redevelopment
Agency

RE: Proposed Sale of the Providence Dunkin' Donuts Center to the
Rhode Island Convention Center Authority ("Report")

DATE: November 17, 2005

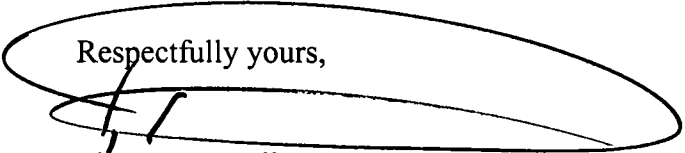
Dear President Lombardi:

This Report is provided pursuant to Rhode Island General Laws, Title 45, Chapter 32, et seq., regarding the proposed sale of the Dunkin' Donuts Center, so-called, to the Rhode Island Convention Center Authority.

It is the understanding of the Providence Redevelopment Agency that it will be requested by the City Council, City of Providence, to accept title to the real property and certain personal property constituting the Dunkin' Donuts Center from the City of Providence and to certain other personal property from the Providence Civic Center Authority and, subsequently, to sell the real estate and such personal property to the Rhode Island Convention Center Authority for the sum of \$28,500,000 under such terms and conditions as set forth in the purchase and sale agreement as approved by the City Council by resolution. The proceeds of such sale shall be transferred by the Providence Redevelopment Agency to the City of Providence.

Please accept and approve this Report by resolution in connection with the transaction as set forth herein.

Respectfully yours,



Thomas E. Deller
Executive Director
Providence Redevelopment Agency.

EXHIBIT A
to City Council Resolution

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.41') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E particularly along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

PURCHASE AND SALE AGREEMENT

by and between

**PROVIDENCE REDEVELOPMENT AGENCY
as Seller**

and

**RHODE ISLAND CONVENTION CENTER AUTHORITY
as Buyer**

Dated: _____, 2005

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** (the "Agreement") is made and entered into as of this _____ day of _____, 2005, by and between **PROVIDENCE REDEVELOPMENT AGENCY**, a public corporation organized and existing under the laws of the State of Rhode Island, with its principal office at c/o Providence Department of Planning and Development, 400 Westminster Street, Providence, Rhode Island, 02903 (herein called "Seller"), and **RHODE ISLAND CONVENTION CENTER AUTHORITY**, a public corporation, public instrumentality, agency of and organized and existing under the laws of the State of Rhode Island with its principal office at Third Floor - Dome Building, One West Exchange Street, Providence, Rhode Island 02903, or its nominee (herein called "Buyer").

Recitals

WHEREAS, the City of Providence, Rhode Island (the "City") is the current owner of that certain tract of land located in the City at One LaSalle Square consisting of approximately 4.78279 acres, identified as Lot 254 on the Providence, Rhode Island Tax Assessor's Plat Map 26 (the "Land"), together with all buildings, other improvements and fixtures thereon (the "Improvements") the Land and Improvements, being commonly known as the Dunkin' Donuts Center and formerly known as the Providence Civic Center (the Land and Improvements being herein collectively called the "Civic Center");

WHEREAS, the Providence Civic Center Authority, a public corporation created under the provisions of Chapter 3 of the 1969 Public Laws of the State of Rhode Island and Section 1104 of the Providence Home Rule Charter of 1980, as amended (the "PCCA"), is the current owner, subject to the rights of the City pursuant to Section 23 of Chapter 3 of the Public Laws of 1969, of the Personal Property used in connection with the administration, operation and maintenance of the Civic Center and/or deriving therefrom and all other rights, licenses, and permits used in connection with such administration, operation and maintenance, of the Civic Center;

WHEREAS, the City, with and upon the resolution of the Providence City Council, proposes to transfer its interests in the Civic Center and its interest in any fixtures and other personal property located at the Civic Center to the Seller, all prior to or at the Closing;

WHEREAS, the PCCA, with and upon the resolution of its Board of Directors and that of the Providence City Council, proposes to transfer its interests in the Personal Property to the Seller, all prior to or at the Closing; and

WHEREAS, Seller desires to sell the Civic Center and Personal Property to Buyer and Buyer desires to purchase the Civic Center and Personal Property from Seller, upon and subject to the terms and conditions set forth herein.

Agreements

NOW THEREFORE, Seller and Buyer, for good and valuable consideration, the receipt of which is hereby acknowledged, mutually agree as follows:

Agreements

1. Terms.

1.1 Definitions. For purposes of this Agreement, the words set forth in this Section 1.1 shall have the meanings ascribed to them herein.

“Adjustment Time” shall have the meaning ascribed to it in Section 6.1.1.

“Agreement” means this Agreement, each and every exhibit and schedule attached hereto, and by this reference made an integral part of this Agreement, all as amended, renewed, and extended from time to time.

“Assignment” means that document comprising the good and sufficient assignment of the Intangible Personable Property, the Leases and the Revenue, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

“Bill of Sale” means that document comprising the good and sufficient bill of sale of the Tangible Personal Property, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

“Bookings” means contracts for the use or occupancy of the Civic Center for which a deposit has been received or for which a written proposal has been made and accepted at any time prior to the Closing.

“Books and Records” means that correspondence, billing and other files and books and records relating to the use, leasing, permitting, administration, maintenance and operation of the Civic Center and the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues relating thereto, including rates, customer and patron lists, vendor lists, and sales records.

“Buyer” means **RHODE ISLAND CONVENTION CENTER AUTHORITY**, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

"City" means the City of Providence, State of Rhode Island.

"Closing" means the final execution and delivery of documents for the purchase and sale of the Property and the recording of the Deed with the Land Evidence Records of the City of Providence, State of Rhode Island.

"Closing Date" shall have the meaning ascribed to it in Section 5.1.

"Compensation" means the direct salaries and wages paid to, or accrued for the benefit of, any Employee working at the Civic Center for the PCCA or the City, including any incentive compensation, vacation pay, severance pay, employer's contributions under F.I.C.A., unemployment compensation, worker's compensation or other employment taxes, payments and/or contributions due to any Employee Benefit Plans/Funds, union contracts, or benefits for such Employees.

"Consumables" means all food and beverages (alcoholic, to the extent transferable under applicable law, and non-alcoholic); engineering, maintenance, and housekeeping supplies, including soap, cleaning materials; stationery and printing; and other supplies of all kinds, in each case whether partially used, unused, or held in reserve storage for future use in connection with the maintenance and operation of the Civic Center, which are on location of the Civic Center or are paid for and are to be delivered to the Civic Center as of the date of this Agreement.

"Contracts" shall have the meaning ascribed to it in Section 8.10.

"Deed" means the good and sufficient quitclaim deed to the Real Property executed, acknowledged, and delivered by Seller to Buyer pursuant to the provisions of Section 4.1, hereof.

"Documents" means all architectural and engineering materials, plans, specifications, drawings, blueprints, surveys, environmental reports, and other documents that depict all or any portion of the Civic Center.

"Employee(s)" means any and all persons employed at the Civic Center by PCCA and/or the City for the administration, maintenance and/or operations of the Civic Center.

"Employee Benefit Plans/Funds" means all employee benefit plans/funds, as that term is defined in the Employee Retirement Income Security Act of 1974, as amended, or under any applicable Rhode Island law, and each other employee benefit plan/fund or program to which PCCA and/or the City sponsors or contributes on behalf of any of the Employees.

"Environmental Laws" shall mean any statute, law, act, ordinance, rule, regulation, order, decree, or ruling of any federal, state and/or local governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the protection of health and/or the environment or otherwise regulating and/or restricting the use, storage, disposal, treatment, handling, release, and/or transportation of Hazardous Materials,

including The Comprehensive Environmental Response, Compensation and Liability Act, The Resource Conservation and Recovery Act, The Federal Water Pollution Control Act, The Clean Air Act, The Hazardous Materials Transportation Act, The Toxic Substances Control Act, The Emergency Planning and Community Right To Know Act, each as now or hereafter amended, and all regulations and interpretive guidelines respectively promulgated thereunder.

“Excluded Items” shall have the meaning ascribed to it in Section 2.

“Execution Date” means the latest date on which Buyer and/or Seller executes this Agreement.

“Force Majeure Events” means any and/or all of the following, which if beyond the control of the Buyer: (i) storm, earthquake, hurricane, tornado, flood or other act of God, (ii) war, insurrection, epidemics, quarantine restrictions, civil commotion or act of terrorism; (iii) strikes or lockouts; (iv) embargoes; (v) unavoidable casualty; (vi) inability to obtain necessary materials; (viii) failure of any applicable Governmental Authority to issue any approvals, permits, or consents, or the suspension, termination or revocation of any material approvals, permits, or consents required for the renovation or operation of the Civic Center.

“Governmental Authority” means the United States of America, the State, the City and any political subdivision of any thereof, and any agency, department, commission, board, court or instrumentality of any thereof.

“Hazardous Materials” shall mean any material or substance that is at any pertinent time defined or listed in, or otherwise classified, designated, or regulated pursuant to, any Environmental Laws as a hazardous substance, hazardous material, extremely hazardous substance, hazardous waste, hazardous chemical, infectious waste, toxic substance, toxic pollutant or solid waste, or any other legislative or regulatory formulation intended to define, list, and/or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity or EP toxicity, including, friable asbestos and polychlorinated biphenyls and also including oil and petroleum, petroleum products, petroleum by-products and wastes, and by-products associated with the extraction, refining, or use of petroleum or petroleum products, whether or not so defined, listed, classified, designated or regulated in Environmental Laws.

“Improvements” means all buildings, structures (surface and sub-surface), parking areas, landscaping, and other improvements of every nature now or hereafter situated, including such fixtures as shall constitute real property, erected or placed on the Land.

“Intangible Personal Property” means those following categories of personal property relating solely to the ownership, use, administration, maintenance and/or operation of the Civic Center: accounts, documents, instruments, Bookings, Contracts, contract rights, bank deposits, policies of insurance, licenses, chattel paper, franchises, concessions, Permits, service contracts, maintenance contracts, property management agreements, Personal Property Leases, assignable warranties, assignable guarantees, web sites and web site

content, URLs, telephone numbers, advertising copy, trade names, trademarks, servicemarks, logos, goodwill and general intangibles as defined in the Uniform Commercial Code as enacted in the State of Rhode Island, which in any way now or hereafter belong, relate or appertain to the ownership, use, administration, maintenance and/or operation of the Civic Center or any part thereof now owned by Seller, including, without limitation, all condemnation payments, insurance proceeds and escrow funds and including without limitation all those Intangible Personal Property items described on Exhibit C.

“Land” means all that certain tract or parcel of land located in the City and described in Exhibit A hereto, together with all right, title and interest, including any after-acquired title or reversion, in and to the rights-of-way, streets and alleys adjacent thereto, and all easements, rights-of-way, licenses, operating agreements, strips and gores of land, vaults, streets, ways, alleys, passages, sewers, sewer rights, waters, water courses, water rights and powers, oil, gas and other minerals, timber, landscaping and other emblements now or hereafter located on the land or under or above same, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to said tract or parcel of land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Seller and the reversion and reversions, remainder and remainders, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Seller of, in and to the same.

“Leases” means the Real Estate Leases and Personal Property Leases.

“Notices” shall have the meaning ascribed to it in Section 14.

“PCCA” means the Providence Civic Center Authority, a public corporation organized and existing under the laws of the State of Rhode Island.

“Permits” mean any and all licenses, permits, consents and approvals issued by any federal, State or local Governmental Authority for or relating to the building, renovation, operation, maintenance, use and/or occupancy of the Civic Center.

“Permitted Encumbrances” means, with respect to the Property:

- (i) betterment and other assessments, which assessments shall be adjusted as hereinafter provided;
- (ii) matters which would be disclosed by the Survey;
- (iii) those conditions, defects liens, encumbrances or other items appearing as exceptions and/or other matters listed on Schedule 8.6(a).

“Personal Property” means the Tangible Personal Property, the Intangible Personal Property and the Revenues.

“Personal Property Leases” means the leases of Tangible Personal Property described and listed on Exhibit D-2.

“Property” means the Land, the Improvements, the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues.

“Purchase Price” is defined in Section 3.1 hereof.

“Real Property” means the Land and the Improvements.

“Real Estate Leases” means the leases of the Land and/or Improvements described and listed on Exhibit D-1 hereof.

“Revenues” means all income, rents, issues, royalties, profits, revenues, security deposits and other benefits of the Land, the Improvements, the Tangible Personal Property and the Intangible Personal Property, from time to time accruing, all payments under the Leases, Bookings, and all payments on account of working interests, production payments, royalties, overriding royalties, rents, delay rents, operating interests, participating interests and other such entitlements, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Seller accruing post closing.

“Seller” means **Providence Redevelopment Agency**, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

“State” means the State of Rhode Island and Providence Plantations.

“Survey” means that certain survey designated as the Property Line Plan-Assessor’s Plat 26 Lot 354 Survey issued by Vanasse Hangen Brustlin, Inc., dated August 15, 2005 stamped August 15, 2005, Patrick W. McCourt.

“Tangible Personal Property” means all fixtures, machinery, equipment, furniture, furnishings, inventory, building supplies, Consumables, Books and Records, Documents, signage, appliances and all other items of personal property now owned by the Seller and related to the operation of the Civic Center, including, but not limited to the following fixture items: all gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, light fixtures, signs, water heaters, and cooking apparatus and appurtenances, and all other fixtures and equipment now or hereafter owned by Seller and located in, on or about, or used or intended to be used with or in connection with the use, operation, administration, maintenance or enjoyment of the Civic Center, whether installed in such a way as to become a part thereof or not, and including without limitation all those Tangible Personal Property items described on Exhibit B hereof.

"Title Commitment" means the commitment for a title insurance policy on the Real Property to be obtained by Buyer pursuant to the provisions of Section 7, hereof.

"Title Company" means Mortgage Guarantee & Title Company.

"Title Policy" means an ALTA Owner's Title Insurance Policy, Form B-1992, issued by the Title Company pursuant to the Title Commitment, in favor of Buyer and in the amount of the portion of the Purchase Price allocated to the Real Property of \$28,500,000, showing good and marketable fee simple title in the Real Property to be vested in Buyer, subject to only the Permitted Encumbrances.

1.2 Context . Words and abbreviations that have well-known industry meanings, and not otherwise defined herein, are used in this Agreement in accordance with such recognized meanings. Unless the context otherwise requires:

- (i) the words "hereby," "hereof," "hereto," "herein," "hereunder," and any similar words refer to this Agreement; and
- (ii) the word "day" or "days" refer to calendar day(s).

All references to Exhibits refer to the Exhibits attached to this Agreement.

1.3 Terminology . The singular shall include the plurals and vice versa. Titles of sections are for convenience of reference only, and neither limit nor amplify the provisions of this Agreement itself. The use herein of the word "including," when following any general statement, term or matter shall not be deemed to refer or be limited to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation," or "but not limited to," or words of similar import) is used with reference thereto, but rather shall also be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter.

2. Purchase and Sale of the Property. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, convey and assign to Buyer and Buyer shall purchase and assume all of Seller's right, title and interest in and to the Property, except for the Excluded Items, if any, listed on Schedule 2.

3. Purchase Price and Payment.

3.1 Purchase Price. The purchase price for the Property is Twenty-Eight Million Five Hundred Thousand Dollars (\$28,500,000.00) ("Purchase Price"), allocated Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000.00) for the Land and One Million Dollars (\$1,000,000.00) for the Improvements, subject to the further adjustments and prorations hereafter described. This Agreement accurately reflects the gross sales price as indicated

herein. Buyer and Seller will disclose this information to the Internal Revenue Service as may be required by law.

3.2 Payment of Purchase Price. Buyer will pay the Purchase Price to Seller as set forth in this Section 3. in full on the Closing Date. The Purchase Price will be paid to Seller in immediately available funds.

3.3 EXCEPT AS EXPRESSLY PROVIDED HEREIN OR IN ANY EXHIBIT AND/OR SCHEDULE HERETO, Buyer shall not by the execution and performance of this Agreement assume or otherwise be responsible for any liability of Seller, the City and/or PCCA arising prior to the Closing Date. Seller agrees to hold Buyer harmless from and against any cost, expense, claim or liability occurring to Buyer as a result of Seller, the City or PCCA failing to pay their respective obligations relating to the Civic Center and its operations.

4. Encumbrances and Permitted Encumbrances.

4.1 Conveyance. At the Closing, Seller shall convey the Real Property to Buyer by the Deed, conveying good, clear, record, marketable fee simple title to the Real Property, insurable by extended coverage ATLA title insurance secured and paid for by Buyer, free and clear of all liens and encumbrances whatsoever, excepting only the Permitted Encumbrances, if any. Seller will convey, transfer and assign the Tangible Personal Property to Buyer by the Bill of Sale and the Intangible Personal Property, Leases and Revenue by the Assignment. By a separate assumption agreement Buyer will assume the obligations of Seller under the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E.

4.2 Clearance of Encumbrances. Any money paid by Buyer at the Closing on account of the Purchase Price may be used by Seller and applied to the payment, discharge or release of any encumbrance on, or outstanding interest in, the Real Property and/or the Personal Property, provided that as to the Real Property all discharges and releases so procured shall be recorded on the Closing Date, or no later than the first business day following the Closing Date, prior to the recording of the Deed pursuant to Section 4.1, hereof.

5. Closing.

5.1 Closing on the Property. The Closing will occur at the offices of Tillinghast Licht LLP, Ten Weybosset Street, Providence, Rhode Island 02903 immediately subsequent to the execution of this Agreement.

5.2 Delivery. Full possession of the Property shall be delivered by Seller to Buyer at the Closing.

6. Closing Adjustments.

6.1.1 Adjustments. The adjustments set forth in this Section 6.1 will be apportioned at the Closing, such adjustments to be determined and become effective as of 11:59 p.m. the day immediately preceding the Closing Date ("Adjustment Time").

6.1.2 Assessments. The Property is exempt from City property taxes and therefore no adjustment shall be made at the Closing for real or personal property taxes. Any betterment or other assessments constituting a lien on the Real Property which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay all installments due through December 31, 2004, and any such installment due thereafter for the 2005 calendar year shall be apportioned on a calendar year basis, and Buyer shall pay or assume the balance of all such assessments as of the Adjustment Time.

6.1.3 Utilities. Telephone, cable, oil, gas, electric power, water and sewer charges charged to or against the Property, if any, and any other utility charges, shall be apportioned on a per diem basis for the period for which the same were charged or assessed. Seller, to the extent that current readings thereof are obtainable, shall endeavor to furnish at the Closing readings made on or immediately prior to the Adjustment Time. If such readings are not obtainable, such charges shall be prorated at the Closing based upon the per diem rate obtained by using the last period and the last bill therefor which is available. Upon the taking of a subsequent actual reading, such apportionment shall be readjusted; and Seller or Buyer, as the case may be, shall promptly pay to the other the amount determined to be so due upon such readjustment.

6.1.4 Employment Expenses. Buyer is not assuming any of the Seller's, the City's or PCCA's employment obligations. Seller shall be responsible for, and shall pay when due, all Employee Compensation owed to Employees, whether by agreement between the Seller, the City and/or PCCA and said Employee's collective bargaining agents, if any, or by agreements with Employees directly, or as required by law, less all customary and standard withholdings and deductions.

6.1.5 Event Proration. Buyer shall receive a credit for: (i) advance payments, if any, under Bookings, but Seller shall receive a credit for all direct sums previously incurred by Seller on such Bookings; and (ii) commissions due on ticket sales which occurred prior to Closing.

6.1.6 Operating Expenses and Trade Accounts. Seller shall be responsible for all operating (including utility expenses) expenses and trade accounts of the Civic Center up to and including the Adjustment Time. Seller shall receive a credit for Consumables paid for as of the Adjustment Time and Buyer shall assume responsibility for purchase orders made by Seller in the ordinary course of business for Consumables to be, but not yet delivered to the Civic Center as of the Adjustment Time. Buyer shall be deemed to have assumed any and all operating expenses and trade accounts to the extent Buyer shall have received a credit therefor under this Section 6.1.6.

6.1.7 Contracts. Any amounts prepaid or payable under any contracts referred to in Section 8.10 hereof shall be prorated as of the Adjustment Time. All security deposits shall be

transferred to Buyer and all obligations with respect to such security deposits shall be assumed by Buyer. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under contracts relating to the period prior to the Adjustment Time.

6.1.8 Personal Property Leases. Buyer agrees to assume all obligations arising under those Personal Property Leases referred to in Section 8.9 hereof from and after the Adjustment Time. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under the Personal Property Leases relating to the period prior to the Adjustment Time, including any obligations arising after the Closing from any breach or default occurring prior thereto.

6.1.9 Cash and Accounts. At the Closing, Seller shall transfer to Buyer all cash-on-hand in the box office at the Adjustment Time and Seller shall receive a credit at the Closing for such cash-on-hand.

6.1.10 Sales Taxes. Each party is responsible for its own taxes as a result of point of sale purchases. To the extent any adjustment needs to be made they shall be prorated as indicated above.

6.2 Payment. In the event the computation of apportionments provided for in Section 6.1 hereof, results in a net additional payment due Seller, such payment shall be made at the Closing in immediately available funds. If such computation results in a net additional credit due Buyer, such payment shall be credited against the Purchase Price at the Closing, or if payable after the Closing, such payment shall be paid promptly when due in immediately available funds.

6.3 Adjustments - Exhibit G.

6.3.1 Exhibit G hereto is a summary of certain adjustments to be made at the Closing and the method by which they shall be made. In the event of any inconsistencies between the terms of Article 6 and Exhibit G, then Exhibit G shall govern.

6.3.2 The parties will execute a Closing Statement at the Closing (the "Closing"). Within forty-five (45) days following the Closing Date, Buyer and Seller shall agree on a Final Closing Statement setting forth the final determination of all items to be included in the Closing Statement. The net amount due Seller or Buyer, if any, by reason of adjustments to the earlier Closing Statement shall be paid by the party obligated therefor within ten (10) days following the date of the Final Closing Statement. The foregoing limitation shall not apply to any items which, by their nature, cannot be finally determined within the period specified.

6.3.3 In the event that the representatives of the parties are unable to reach agreement with respect to the Final Closing Statement the parties shall submit their dispute to a mutually agreeable firm of independent certified public accountants of recognized standing in the arena industry, and if the parties cannot agree to same then Piccerelli Gilstein & Company LLP shall

be the accountant, and the determination of such firm shall be binding and conclusive on both parties hereto.

7. Title Commitment and Policy. Buyer shall obtain, at its sole expense, the Title Commitment and resulting Title Policy for the Property.

8. Seller's Representations, Warranties and Covenants. To induce Buyer to enter into this Agreement and purchase the Property from Seller pursuant to the terms and conditions of this Agreement, Seller makes the representations, warranties, and covenants to and with Buyer set forth in this Section 8. All representations, warranties, and covenants of Seller contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

8.1 Authority. Seller has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those (governmental or otherwise) set forth in Schedule 8.1 are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Seller to Buyer at the Closing will be, duly executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, are or will be sufficient to convey good, clear, and marketable title to Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Seller is a party or otherwise legally obligated. The person executing this Agreement on behalf of Seller has been duly authorized to do so. This Agreement is a binding and legal agreement of Seller, enforceable against Seller in accordance with its terms.

8.2 Compliance with Laws. Except as set forth on Schedule 8.2 hereof, neither Seller, the City, nor PCCA, has received any written notice from any governmental agency of any material violations of laws, ordinances, building codes, zoning codes, orders, regulations or legal requirements ("Laws") of governmental or quasi-governmental authorities or any Environmental Laws with respect to the Property or the ownership, use, maintenance or operation of the Civic Center, which have not been corrected in all material respects.

8.3 No Default. The execution and delivery of this Agreement and the closing documents to be executed in connection herewith and the consummation of the transactions contemplated hereby and thereby do not require the further consent or approval of any Governmental Authority or other party other than those already obtained or those set forth on Schedule 8.3 hereof. To the best of the Seller's knowledge, no lease, license, promissory note, indenture, mortgage, negative pledge or other agreement, instrument, or arrangement to which Seller is a party or otherwise legally obligated prohibits the execution and/or performance of this Agreement.

8.4 Condition; Manufacturer's Warranties. Except as expressly set forth in this Agreement, Seller has not made and does not hereby make any representations, warranties or

other statements as to the condition of the Property and Buyer acknowledges that at Closing it is purchasing the Property on an "AS IS, WHERE IS" basis and without relying on any representations and warranties of any kind whatsoever, express or implied, from Seller, its agents or brokers as to any matters concerning the Property. Except as expressly set forth in this Agreement, no representations or warranties have been made or are made and no responsibility has been or is assumed by Seller or by any official, officer, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the environmental, physical, structural or mechanical condition of the Property or any condition which might affect the future use or value of the Property or as to the condition of the Property in any other respect or as to the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation or income potential of the Property or any portion thereof. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Schedules and Exhibits hereto annexed, which alone fully and completely express their agreement, neither party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement and/or the Schedules and the Exhibits annexed hereto. Provided however that all of Seller's rights for and under the unexpired term of any manufacturer warranties and guarantees with respect to any equipment or other Tangible Personal Property are hereby transferred and assigned to Buyer.

8.5 Taxes. Seller has paid all taxes and assessments which were due and payable or required by law to have been paid with respect to the Property through the Execution Date.

8.6 Title. (a) Seller has good, clear, record and marketable title to the Real Property, free and clear of restrictions on or conditions to transfer or assignment, liens, pledges, charges, encumbrances, equities, claims, covenants, conditions, or restrictions, except for the Permitted Encumbrances listed on Schedule 8.6(a) hereof; (b) Seller has good and clear title and rights to the Personal Property, free and clear of encumbrances, liens, pledges, claims, covenants, restrictions on or conditions to transfer or assignment, except for these exceptions listed on Schedule 8.6(b).

8.7 Pertinent Information. The Documents delivered to Buyer pursuant to Section 8.14 hereof are all of the relevant Documents in Seller's possession or control pertaining to the condition and operation of the Property and are true and correct copies thereof.

8.8 Real Estate Leases. The attached Real Estate Lease Exhibit D-1 sets forth a list of all leases of real estate covering any portion of the Property for which Seller is the lessor or landlord, and Seller has furnished to Buyer correct and complete copies of all such leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, being either the PCCA or the City and all rents and additional rents required under any such lease will have been paid in full as of the Closing Date. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City, is: (i) the named lessor under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations

thereunder has been granted. To the best of Seller's knowledge, there is no event, condition, or occurrence which, with the giving of notice or the lapse of time, or both, would constitute such a default under any such lease and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of a tenant thereunder to terminate such lease. To the best of Seller's knowledge, there are no other leases, tenancies or other occupancies affecting any of the Real Property. To the best of Seller's knowledge, the other parties to the Real Estate Leases are not in material default thereof.

8.9 Personal Property Leases. The attached Personal Property Lease Exhibit D-2 sets forth a list of all leases of personal property for which Seller or the PCCA is the lessee and which is used in the operation of the Property. Seller has furnished to Buyer correct and complete copies of all such personal property leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, PCCA or the City. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City is: (i) the named lessee under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, postponement of Seller's obligations thereunder has been granted and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of the other party thereunder to terminate such lease. To the best of Seller's knowledge, there are no other Personal Property Leases affecting any of the Tangible Personal Property. To the best of Seller's knowledge, the other parties to the Personal Property Leases are not in material default thereof.

8.10 Contracts. There are no contracts affecting all or any portion of the Property except as set forth in Schedule 8.10 hereof (the "Contracts"). To the best of Seller's knowledge, Seller has furnished to Buyer correct and complete copies of all such Contracts. Seller or Seller's assignor, being either the PCCA or the City is: (i) a named party under all such Contracts; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations thereunder has been granted. To the best of Seller's knowledge, Seller has not violated any of the terms or conditions under any such Contract in any respect which would give rise to the right of the third-party to such Contract to terminate such Contract. There are no other Contracts affecting the Property. To the best of Seller's knowledge, the other parties to the Contracts are not in material default thereof.

8.11 Bookings. The Booking Schedule 8.11 hereof sets forth a list of all Bookings at the Civic Center subsequent to the Closing, and Seller has furnished to Buyer correct and complete copies of all such agreements with third parties as to such Bookings. To the best of Seller's knowledge, as to each Booking, Seller is: (i) a party to such Booking; (ii) no waiver, indulgence or postponement of Seller's obligations thereunder has been granted, and (iii) Seller has not violated any of the terms or conditions under any agreement as to such Bookings in any respect which would give rise to the right of a third-party thereunder to terminate such Booking. To the best of Seller's knowledge, the other parties to the Bookings are not in material default thereof.

8.12 Litigation. There are no actions, suits, or proceedings pending or, to Seller's knowledge, threatened against or relating to Seller, PCCA, the City, or the Property which, if successful, would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property. Seller, PCCA and the City are unaware of any eminent domain proceedings affecting the Real Property. Seller will make good faith efforts to provide in Schedule 8.12 hereof a list of all claims against the Seller, PCCA or the City relating to the Civic Center or its operation.

8.13 Environmental Condition. Seller makes no representations or warranties regarding the environmental condition of the Property or compliance with any Environmental Laws, except to represent that to Seller's knowledge, no release in excess of a "reportable quantity" (as defined under applicable Environmental Laws) has occurred at, on, under, or from the Real Property and to represent that to Seller's knowledge, there have been no actual or threatened violations, notices of violations, orders, investigations, or inquiries by any governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the existence of Hazardous Materials at or migrating, flowing or leaking to or from the Property.

8.14 Deliveries. At Closing, if not previously delivered to Buyer, Seller shall deliver to Buyer, to the extent Seller, PCCA and/or the City has possession or control, copies of all Documents which relate to the Property, together with all documents relating or pertaining to all warranties and guaranties of construction, if any, and any relating to any Tangible Personal Property.

8.15 Foreign Person. Seller is not a "foreign person" as defined in Section 1145(f)(3) of the Internal Revenue Code.

8.16 No Omissions. No representation or warranty of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Seller will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at until the Closing. All representations, warranties, and covenants of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

8.17 Obligations to Hold Harmless. Seller shall hold Buyer harmless from and against any losses which may be incurred or suffered by Buyer (i) in connection with any liability arising out of Seller's, PCCA's or City's employment policies, practices, or procedures;

(ii) in connection with any Compensation owed by Seller, PCCA or the City; (iii) in connection with Seller's, PCCA's or City's violation or noncompliance with any/all applicable federal or state employment law; or (iv) in connection with any/all obligations under any collective bargaining agreements between Seller, PCCA or the City, and any collective bargaining agents or unions representing the Employees.

8.18 Non-Competition. Neither the Seller, PCCA or the City will develop or operate or cause to be developed or operated a facility of comparable or larger size, capacity and function in competition with the Civic Center as a multi-purpose forum for cultural, sporting, entertainment, business and community events, if and for so long as Buyer continues to operate the Civic Center in conformity with Section 9.4 hereof.

9. Buyer's Representations, Warranties and Covenants. To induce Seller to enter into this Agreement and sell the Property to Buyer pursuant to the terms and conditions of this Agreement, Buyer makes the representations, warranties, and covenants to and with Seller set forth in this Section 9. All representations, warranties, and covenants of Buyer contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

9.1 Authority. Buyer has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those already obtained and disclosed to Seller in writing (governmental or otherwise) are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Buyer to Seller at the Closing will be, duly executed, and delivered by Buyer, are or will be legal, valid, and binding obligations of Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Buyer is a party or otherwise legally obligated. The person executing this Agreement on behalf of Buyer has been duly authorized to do so. This Agreement is a binding and legal agreement of Buyer, enforceable against Buyer in accordance with its terms.

9.2 Litigation. There are, no judgments, lawsuits, actions or proceedings, pending or, to Buyer's knowledge threatened in any court or before any administrative agency, whether involving a Governmental Authority or private party, against Buyer which, if decided adversely against Buyer would restrict or prevent the purchase from Seller of the Property or would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use or value of the Property or its future operation of the Property.

9.3 No Default. The transactions contemplated by this Agreement are not in violation of any law, nor prohibited by, nor constitute a default under or an event that with notice or the passage of time or both, would constitute a default under the terms of any contract, indenture, instrument, mortgage agreement, license or other commitment, oral or written to which Buyer is a party or otherwise legally obligated.

9.4 Continued Use of Civic Center. Buyer further represents, covenants, and agrees, that subject to any delay or actual impossibility of performance resulting from the occurrence and thereafter only during the continuation of any Force Majeure Events after Buyer's acquisition of the Civic Center, it will continue to operate the Civic Center as a forum for cultural, sporting, entertainment, business and community events for the benefit of the citizens of the City of Providence, and the citizens of all other cities and towns in the State of Rhode Island and elsewhere. Such representation, covenant, and agreement will terminate:

- (i) If under the proposed lease as to the Civic Center between Buyer, as lessor, and the State of Rhode Island, as lessee, which lease requires the State to pay the debt service on the Buyer's revenue bonds or notes issued to acquire the Real Property and to make renovations thereon, there is a default or a failure of the State to appropriate funds resulting in a foreclosure of the mortgage on the Real Property given in connection with such financing, as to any purchaser of the Real Property in connection with such foreclosure, other than the State of Rhode Island, or a so-called "Rhode Island quasi-public agency";
- (ii) If another facility of comparable size, capacity and function to the Civic Center is constructed in the City of Providence, with written approval from the City of Providence and acknowledging the City's satisfaction or waiver to the effect that this continuing use requirement is satisfied, expired, and/or no longer in effect; and/or
- (iii) With the agreement of the City of Providence, which shall not be unreasonably withheld, conditioned, or delayed.

9.5 Renovations and Improvements. Buyer, at its cost and expense, agrees to complete after its acquisition of the Real Property and subject to Force Majeure Events and the conditions of Section 9.4 hereof, a renovation and repair of the Civic Center at a minimum cost of Sixty-Two Million Dollars (\$62,000,000), including so-called soft costs, and less the cost of issuance of the Buyer's revenue bonds or notes to fund such acquisition, renovation and repair, cost of bond insurance and capitalized interest during the renovation period. Seller acknowledges that the Buyer is a public entity subject to certain state purchasing regulations, the renovation and repair require the cooperation of third-parties not under the control of Buyer and the approval of Governmental Authorities, and any renovation and repair is planned to be performed without closing the Civic Center except during the summer months. It is anticipated that the renovation and repair will commence in the spring of 2006, and take a minimum of three (3) years to complete.

Buyer shall make every other month status reports to Seller of the progress of the planning, construction and implementation of such renovation and repair. Buyer will, subject to Force Majeure Events and the conditions of Section 9.4 hereof, renovate, maintain and repair the Improvements and the Tangible Personal Property in a safe, attractive, and useable condition, subject to ordinary wear and tear, and casualty; and during its ownership of the Civic

Center, establish a capital renovation, maintenance and repair account to finance such renovation, maintenance and repair, to be funded on an annual basis in an amount not less than one and one-half percent (1.5%) of the annual gross revenue of the Civic Center for each and every year of its operation.

9.6 Environmental Covenants. Except as otherwise set forth in Section 8.13 hereof, Seller has not, does not and will not make any representations or warranties with regard to (a) compliance with any Environmental Laws or land use laws, rules, regulations, orders, or requirements including, but not limited to, those pertaining to the handling, generating, treating, storing or disposing of any Hazardous Material or (b) absence of any claims, whether asserted or unasserted, with respect to compliance with Environmental Laws or environmental conditions at the Property. Buyer hereby agrees not to seek recovery from Seller, the PCCA and/or the City from any claims Buyer may have against Seller, the PCCA and/or the City of whatever kind or nature now or hereafter resulting from or in any way connected with the environmental condition of the Property, including any and all claims Buyer may have against Seller under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq., as amended or reauthorized, or any other Environmental Law or common law, provided, that no release is intended with respect to claims that Buyer may have against any of the Seller's or the City's predecessors in title other than the PCCA and the City, under applicable law, or as a result of a breach of Section 8.13 hereof.

9.7 No Omissions. Except as otherwise specifically provided herein, no representation or warranty of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Buyer will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at the Closing. All representations, warranties and covenants of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

9.8 Compliance. In accordance with applicable State law Buyer will carry out and comply with the policy of the State to support the participation of firms owned and controlled by minorities and women in its contracts in connection with the renovation of the Civic Center.

9.9 Marketing of Civic Center. Buyer shall make reasonable, good-faith efforts to market the Civic Center as being located in the City of Providence, Rhode Island.

9.10 Relocation Site/Inoculation Center. The Civic Center serves as: (a) a relocation site under the "STUDENT RELOCATION PLANS FOR SCHOOL EMERGENCIES/BOMB THREATS FIRE/HEATING/WATER" of the Providence Public Schools and (b) a site for (i) the receipt of pharmaceuticals and inoculation equipment and materials for distribution to other sites in the State and/or (ii) the large scale distribution of medication and/or

administration and delivery of inoculations to and for State residents and invitees. The Buyer will, under reasonably acceptable terms, continue such availability.

10. Conditions for Buyer.

10.1 Conditions Precedent to Buyer's Obligations. The obligations of Buyer hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 10, and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Buyer.

10.2 Approvals. Seller shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the City and/or the PCCA pursuant to the terms of Section 8.1, hereof, and shall have provided evidence reasonably satisfactory to Buyer of such compliance, including all necessary approvals and/or waivers and Buyer shall have appropriately approved of the within transaction.

10.3 Representations and Warranties. The representations and warranties of Seller contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Seller contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

10.4 Compliance. The Seller shall have performed and complied with each and every obligation of Seller set forth in this Agreement to be performed and complied with by Seller as of the Closing Date, provided that Buyer may, in its sole discretion, elect to waive failure by Seller to perform any particular obligation. And the City and PCCA shall have transferred to Seller the assets to be transferred to Seller by them in order for Seller to comply herewith.

10.5 Title Policy. The Title Company shall be prepared, upon or simultaneously with compliance by Buyer of all requirements of Buyer set forth in the Title Commitment to issue the Title Policy to Buyer, and approves in all respects the transfer from the City to Seller and Seller to Buyer of the Real Property.

11. Conditions for Seller.

11.1 Conditions Precedent to Seller's Obligations. The obligations of Seller hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 11., and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Seller.

11.2 Approvals. Buyer shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the State of Rhode Island pursuant to the terms of Section 9.1, above, and shall have provided evidence reasonably satisfactory to Seller of such compliance, including all necessary approvals and/or waivers.

11.3 Representations and Warranties. The representations and warranties of Buyer contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Buyer contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

11.4 Compliance. The Buyer shall have performed and complied with each and every obligation of Buyer set forth in this Agreement to be performed and complied with by Buyer as of the Closing Date, provided that Seller may, in its sole discretion, elect to waive failure by Buyer to perform any particular obligation.

12. Default.

12.1 Default by Seller. In the event that Seller shall default hereunder, then, in any such event, Buyer shall be entitled to exercise all of Buyer's rights and remedies against Seller, as provided in law or in equity, including specific performance, as determined in Buyer's sole and exclusive discretion.

12.2 Default by Buyer. In the event that Buyer shall default hereunder, then, in any such event, Seller shall be entitled to exercise all of Seller's rights and remedies against Buyer, as provided in law or in equity, including specific performance, as determined in Seller's sole and exclusive discretion.

13. Documentation.

13.1 Delivery of Documents. On the Closing Date, Seller shall also deliver or cause to be delivered to Buyer the following items (all documents duly executed and acknowledged where required, and in form and substance reasonably satisfactory to Buyer and Buyer's title insurance company):

- (i) the Quitclaim Deed;
- (ii) Bill of Sale;
- (iii) Assignment;
- (iv) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Seller as might be reasonably requested by Buyer and Title Company;
- (v) such affidavits relating to parties in possession and unfilled mechanics' or materialmen's liens for work performed on behalf of Seller prior to Closing as the Title Company reasonably shall require in order to issue, without extra charge, an owner's policy of title insurance free of any exceptions for

such matters, and such other matters typically required by title insurance companies in Rhode Island real estate transactions;

- (vi) such additional documents as may be provided for herein or as might be reasonably requested by Buyer to consummate the sale of the Property, including documents required by the Title Company issuing the title policy to Buyer, and lender;
- (vii) Closing Statement;
- (viii) legal opinion of Seller's, the City's, and the PCCA's counsel to cover the items set forth in Exhibit "F" in form and substance reasonably satisfactory to Buyer and its counsel;
- (ix) certified copies of all transfer documents transferring any of the Property from the City or PCCA to Seller;
- (x) notices to Real Estate lessees and parties to material contracts of change in ownership of the Civic Center.

13.2 Deliveries by Buyer. On the Closing Date, Buyer shall deliver to Seller the following items:

- (i) the Purchase Price, in immediately available funds and otherwise in accordance with the terms of this Agreement;
- (ii) Assumption of the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E;
- (iii) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Buyer as might be reasonably requested by Seller; and
- (iv) such additional documents as may be provided for herein or as might be reasonably requested by Seller to consummate the sale of the Property to Buyer.

14. Notices

14.1 Addresses. All notices required or permitted hereunder (herein the "Notices") must be in writing and shall be served on Seller and Buyer at the following addresses:

To Seller: **Providence Redevelopment Agency**
c/o Providence Department of Planning and Development

400 Westminster Street
Providence, Rhode Island 02903

with a copy to: Tillinghast Licht LLP
Ten Weybosset Street
Providence, Rhode Island 02903
Attention: Patrick A. Guida, Esquire
Fax: (401) 456-1210

To Buyer: Rhode Island Convention Center Authority
Third Floor - Dome Building
One West Exchange Street
Providence, Rhode Island 02903
Attention: James P. McCarvill
Fax: (401) 421-8510

with a copy to: DeSimone & Leach, a Professional Corporation
One Turks Head Place - Suite 1010
Providence, Rhode Island 02903
Attention: Bruce A. Leach, Esquire
Fax: (401) 421-0677

14.2 Delivery. Any such notices shall be: (i) personally delivered; (ii) sent by (a) certified mail, return receipt requested, in which case notice will be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. mail; or (b) a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier; or (c) facsimile transmission with confirmed receipt. Either party may at any time change the address for notice to such party by mailing a Notice as aforesaid.

15. Brokerage Commissions. Seller and Buyer each: (i) represents and warrants to the other that it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement; and (ii) will indemnify and hold the other harmless from and against any losses, damages, costs, or expenses (including attorneys' fees and costs) incurred by such other party due to a breach of such representation and warranty by the indemnifying party.

16. General Provisions.

16.1 Relationship. For purposes of this Agreement, Seller and Buyer are public entities, separate and independent of one another. Nothing in this Agreement is intended to or shall constitute either party as an agent, legal representative, partner, joint venturer, franchisee, employee, or servant of the other for any purpose.

16.2 Complete Contract; Amendment. The terms and conditions of this Agreement constitute the entire agreement between Seller and Buyer and supersede all

prior negotiations, agreements, representations, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof, and no party hereto shall be bound by nor charged with any oral or written agreements, representations, statements, promises or understandings not specifically set forth in or specifically incorporated into this Agreement. This Agreement may not be amended, altered or modified except by a writing signed by Seller and Buyer.

16.3 Books and Records. The transaction contemplated hereby includes Books and Records of the City, PCCA, and Seller pertaining to the business and operations of the Civic Center which shall remain at the Civic Center and become the property of Buyer, provided, however the records identified on Schedule 16.3 hereof may be retained by Seller. Upon reasonable notice to Buyer, Seller and its representatives shall have access to those Books and Records in the custody of Buyer. Upon reasonable notice to Seller, Buyer and its representatives shall have access to those Books and Records in the custody of Seller. Each of Seller and Buyer agrees to preserve all Books and Records in conformity with applicable law. At any time prior to destruction, each shall, in addition to complying with applicable law, first give to the other reasonable Notice and the right to retrieve and store same prior to such destruction.

16.4 Further Assurances. Seller and Buyer will do all acts and things and make, execute and deliver such written instruments, as shall from time to time be reasonably required to carry out the terms and provisions of this Agreement, including from time to time after the Closing and without further consideration. Subsequent to the Closing, Seller shall make reasonable efforts upon request of Buyer to assist Buyer in obtaining those licenses, permits and approvals from the City's Bureau of Licenses, and other third-parties necessary for Buyer to renovate and operate the Civic Center as presently operated.

16.5 Severability. Should any one or more of the provisions of this Agreement be determined to be invalid, unlawful or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions thereof shall not in any way be affected or impaired thereby.

16.6 Governing Law. This Agreement has been entered into in the State of Rhode Island and all questions with respect to this Agreement, and the rights and liabilities of the parties hereto, shall be governed by the laws of that state, without reference to its choice of law provisions.

16.7 Construction. This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation of this Agreement. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. The warranties, representations, agreements, and undertakings contained herein shall not be deemed to have been made for the benefit of any person or entity, other than the parties hereto and their permitted successors and assigns.

16.8 Waiver . No consent or waiver, express or implied, by either party to or of any breach or default by such party of its obligations hereunder shall be deemed or construed to be consent or waiver to or of any other breach or default in the performance by such party of the same or any other obligations of such party hereunder. Failure on the part of either party to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder.

16.9 Successors and Assigns. This Agreement, and all of the rights, benefits, duties, liabilities, and obligations of the parties hereto shall inure to the benefit of, and be binding upon, Seller and Buyer and their successors and assigns.

16.10 Expenses. Seller and Buyer shall each pay all of its own expenses relating to the transactions contemplated by this Agreement, including the fees and expenses of its counsel, accountants, financial advisors, and/or other consultants. Seller shall be responsible for any transfer or similar taxes due on the sale of the Property.

16.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

16.12 Survival. The representations, warranties and covenants contained in this Agreement and in any other document executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated herein.

The Remainder of This Page Intentionally Left Blank

IN WITNESS WHEREOF, Seller and Buyer have each caused this Agreement to be duly executed by its duly authorized officer as of the day and year first above written.

WITNESS:

SELLER:

PROVIDENCE REDEVELOPMENT AGENCY

By:

Name: Henry E. Kates

Title: Chairman

BUYER:

**RHODE ISLAND CONVENTION CENTER
AUTHORITY**

By:

Name: David A. Duffy

Title: Chairman

@PFDesktop\ODMA\MHODMA\TLSDMS.TLSLAW.COM;image;416405;14

ADDENDUM

As the owner of the Real Property and having a residual interest in the Personal Property prior to its transfer to the Seller and without which Buyer would not have entered into the Agreement, the City agrees to perform the obligations of the City necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:

CITY OF PROVIDENCE

By: _____
Name: _____
Title: _____

JOINDER

As the operator of the Real Property and owner of the Personal Property, prior to its transfer to the Seller, the PCCA hereby joins the Agreement to confirm the representations, warranties and covenants of Seller in the Agreement, without which Buyer would not have entered into the Agreement. Additionally, PCCA agrees to perform the obligations of the PCCA necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:

PROVIDENCE CIVIC CENTER AUTHORITY

By: _____
Name: _____
Title: _____

EXHIBITS

A – Description of Land

B- Tangible Personal Property

C – Intangible Personal Property

D-1 Real Estate Leases

D-2 Personal Property Leases

E – Additional Intangible Personal Property Items Assumed by Buyer

F – Legal Opinion

G - Adjustments

Schedule 2 - Excluded Items

Schedule 8.1 – Authority

Schedule 8.2 – Compliance with Laws

Schedule 8.3 – No Default

Schedule 8.6(a) – Permitted Encumbrances

Schedule 8.6(b) – Exceptions to Personal Property

Schedule 8.10 – Contracts

Schedule 8.11 – Bookings

Schedule 8.12 - Litigation

Schedule 16.3 - Books and Records to be Retained by Seller

Exhibit A

Description of Land

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.41') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E particularly along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Exhibit A (continued)

Description of Land

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 1

Arena Equipment

- 2 - John Deere 1082D Snowblowers*
- 1- Tennant 750 Sanitizer/Washer Model 609668
- 1- Minute Man 24 volt electric vac Model PV7201BP
- 2 - 8.5 hp Briggs & Stratton Ice Edgers
- 1 - 6.0 hp Briggs & Stratton Power Washer*
- 1 - Landra PHW4 - 3000 Steam Pressure Washer
- 1 - EchoGas Weed Eater
- 1 - 7400 Tennant Propane Scrubber*
- 1 - Tennant 5700 Small Scrubber with Charger
- 1 - 255 Series II Tennant Propane Sweeper
- 1 - 153 Muscle Bobcat with Plow/Fork/Bucket/Squeegee*
- 1 - 19 Foot Scissor Manlift MEC 1932ES All Electric
- 1 - Kalmar AC Propane Forklift
- 1 - Hyundai HLF 30 II Propane Forklift
- 1 - Load-All trailer 5x10 GVW 2990
- 1 - Complete Sub Floor (200' x 85') (Approx. 503 Pieces)

Hockey Equipment

- 1 - Zamboni 500 Ice Resurfacer
- 1 - Zamboni Ice Resurfacer
- 1 - Complete arena netting system for fan protection Goals*

Basketball Equipment

- 1 - Complete Basketball Floor- (Robbins)
- 3 - Porter Hydrogoals (Basketball Hoops)

Stage Equipment

- 40 - Stage Brackets
- 4 - Sets of Stairs
- 3 - Sets of Rails

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 2

2 - Ramps/Handicap Ramp for Stage
111 - Stage Decks 4x8
30 - Barricades for front of stage*

Other Equipment

3 - Strong Gladiator Spotlights with Stands- Old
5 - Strong Super Trouper Spotlights with Stands- Old
1 - Complete Skate Park
1- Parts to old basketball court
1 - Complete Stage Right Stage (Old)
1 - Skill Saw
4 - Drills
1 - Grinder

1 - Sawz-All
1 - Table Saw
1 - Chop Saw
1 - Welder
4 - Desks
7 - Lockers
1 - Four Drawer Filing Cabinet
5 - Security Cameras

Miscellaneous

1 - Club Car Golf Cart with Charger
2- Steel Ramps

* Any item so identified shall be returned by RICCA to City if replaced or retired within one year of the Closing Date.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 3

Accounting Office

- 6 - Four Drawer Filing Cabinets
- 2 - Desks
- 3 - Five Drawer Filing Cabinets
- 2 - Leather Chairs
- 2 - Small Display Phones
- 1 - Two Drawer Filing Cabinet
- 3 - Small Tables
- 1 - Two Shelf Bookshelf
- 1 - Water Cooler/Dispenser
- 1 - Radio
- 1 - Pencil Sharpener
- 1 - Fabric Chair
- 1 - HP Pavilion 7920 Computer
- 1 - HP Pavilion mx50 Monitor
- 1 - Dell Dimension 4700 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - HP LaserJet 4000 Printer

Director of Finance Office

- 1 - Desk
- 1 - Small Display Phone
- 1 - Leather Chair
- 2 - Two Drawer Filing Cabinets
- 1 - Three Shelf Bookshelf
- 1 - Four Drawer Filing Cabinet
- 1 - Safe
- 2 - Fabric Chairs
- 1 - Heavy Duty Fan
- 1 - Dell OptiPlex GX250 Computer
- 1 - 17 Inch Tote Vision Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 4

Senior Event Manager's Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Five Drawer Filing Cabinet
- 1 - Four Drawer Filing Cabinet
- 1 - Three Shelf Bookshelf
- 1 - Dell Power Edge 2300 Server
- 1 - Dell Latitude D800 Laptop
- 1 - Small Display Phone
- 1 - Motorola Radius P1225 2-Way Radio
- 2 - Spectralink Phones
- 1 - HP LaserJet 4000 Printer

Executive Director & Assistant Offices

- 2 - Desks
- 2 - Two Drawer Filing Cabinets
- 2 - Computer Workstations
- 2 - Two Shelf Bookshelves
- 2 - Four Drawer Filing Cabinets
- 1 - Small Display Phone
- 1 - Large Display Phone
- 1 - Fabric Manager's Chair
- 1 - Leather Executive Chair
- 1 - Leather Couch
- 1 - Coffee Table
- 1 - Nightstand
- 1 - Security Camera Control
- 2 - Chairs
- 1 - Television
- 1 - Refrigerator
- 1 - Vtech 2.4 GHZ Cordless Phone
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Dell OptiPlex GX1 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Dell Dimension 2350 Computer
- 1 - Dell 16 Inch Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP LaserJet 6P Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 5

Boardroom

- 1 - Boardroom Table
- 12 - Boardroom Chairs
- 6 - Chairs
- 1 - Filing Cabinet
- 1 - Small Display Phone

Director of Marketing Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Computer Workstation
- 2 - Two Drawer Filing Cabinets
- 1 - Five Drawer Filing Cabinet
- 1 - Small Display Phone
- 1 - HP Pavilion 513n Computer
- 1 - HP DeskJet 842c Printer
- 1 - Dell 15 Inch Monitor

Graphics Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Fabric Chairs
- 2 - Two Drawer Filing Cabinets
- 1 - Small Table
- 1 - Small Display Phone
- 1 - Macintosh G5 Computer
- 1 - Sony 17 Inch Flat Panel Monitor
- 1 - Epson Stylus Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 6

Sales Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Wood Chairs
- 1 - Small Table
- 1 - Four Drawer Filing Cabinet
- 1 - Two Drawer Filing Cabinet
- 2 - Two Wood Storage Units
- 1 - Small Display Phone
- 1 - Dell Dimension 2400 Computer
- 1 - Dell 15 Inch Monitor
- 1 - HP DeskJet 648c Printer

Kitchen

- 1 - Table
- 4 - Chairs
- 1 - Two Shelf Bookshelf
- 1 - Refrigerator
- 1 - Small Table
- 1 - Microwave
- 1 - Bunn Coffee Maker
- 1 - Toaster Oven
- 1 - Phone

Second Floor Lobby

- 5 - Fabric Chairs
- 2 - Fabric Couches
- 1 - Leather Chair
- 1 - Large Display Phone
- 1 - Desk
- 1 - Tote Vision 17 Inch Flat Panel Security Monitor
- 2 - Sixteen Camera Multiplexers
- 2 - Small Tables
- 2 - Security Cameras

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 7

Event Managers Office

- 1 - Small Display Phone
- 1 - Desk
- 1 - Computer Workstation
- 1 - Leather Chair
- 1 - Four Drawer Filing Cabinet
- 1 - Two Shelf Bookshelf
- 1 - Fabric Chair
- 1 - Dell OptiPlex GX1 Computer
- 1 - Epson Stylus 1270 Printer
- 1 - Dell 15 Inch Monitor

Main Lobby

- 2 - Security Cameras
- 1 - Rotating Trash Can
- 10 - Turnstiles

Box Office

- 9 - Desks
- 10 - Fabric Chairs
- 4 - Two Drawer Filing Cabinets
- 2 - Four Drawer Filing Cabinets
- 4 - Computer Workstations
- 2 - Leather Chairs
- 1 - Macintosh G4 Computer
- 1 - Macintosh 21 Inch Monitor
- 1 - HP DeskJet 812c Printer
- 2 - Three Shelf Bookshelf
- 1 - Dell OptiPlex G10 Computer
- 1 - Dell 15 Inch Monitor
- 1 - Dehumidifier
- 1 - Fax Machine
- 5 - Small Display Phones
- 1 - Security Camera Monitor
- 2 - Security Cameras
- 1 - HP Pavilion 700 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 8

1 - HP 17 Inch mx70 Monitor
1 - HP LaserJet 4000 Printer
1 - Signature Computer
1 - MGC 15 Inch Monitor
1 - HP LaserJet 6P Printer
8 - Stools
1 - Refrigerator
1 - Microwave
1 - Water Cooler
2 - Toasters
1 - Coffee Pot
1 - Motorola Radius P1225 2-Way Radio

Concourse

19 - Advertising Displays
12 - 17 Inch TV's
1 - 3600 Lumen Projector
1 - 42 Inch Plasma TV
1 - Security Camera
35 - Stanchion Barriers
2 - Rotating Advertising Signs

Admissions Office

2 - Desks
2 - Fabric Chairs
2 - Chairs
1 - Small Display Phone
4 - Two Drawer Filing Cabinets
1 - Refrigerator
6 - Motorola Radius P1225 2-Way Radios
5 - Motorola Expo 2-Way Radios

Security Office

3 - Desks
8 - Fabric Chairs
3 - Four Drawer Filing Cabinets
2 - Large Storage Cabinets
2 - Small Display Phones

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 9

13 - Motorola Radius P1225 2-Way Radios
1 - Motorola Radius CP150 2-Way Radio
1 - Motorola HT600 2-Way Radio
1 - Motorola Scanner
1 - Refrigerator

Arena

1 - Security Camera

Operations Office - Concourse

3 - Lockers
3 - Four Drawer Filing Cabinets
1 - Water Cooler
3 - Motorola Radius P1225 2-Way Radios
1 - Desk
1 - Refrigerator
2 - Fabric Chairs

Operations Office

5 - Desks
4 - Fabric Managers Chairs
2 - Leather Chairs
6 - Chairs
1 - Couch
2 - End Tables
1 - Coffee Table
1 - Copy Machine
1 - Typewriter
4 - Four Drawer Filing Cabinets
1 - Two Drawer Filing Cabinet
4 - Lockers
2 - Refrigerators
1 - Microwave
2 - Lamps
1 - Water Cooler
2 - Coat Racks
5 - Three Shelf Bookshelves
2 - Computer Workstations
1 - Dell OptiPlex G10 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page10

- 1 - Envision 15 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - Dell Dimension 2350 Computer
- 1 - Samsung 17 Inch Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP Pavilion zv5000 Laptop Computer
- 1 - HP DeskJet 932c Printer

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Exhibit B
Tangible Personal Property--Consumables

Page 11

All those following types and categories located on or at the Civic Center as of the date of Closing

Toilet Tissue
Paper Towels
Plastic Bags 18/36
Plastic Bags 12/24
Jet Ice Paint
Mop Heads
Mop Handles
Corn Brooms
Mop Buckets
12 gallon wet vac
16 gallon wet vac
10 osram XBL 2000 WHSOFR
Crowd Separators
Bicycle rack steel barricades
Hockey goals
Hockey Plexiglass
8' Tables
Various sized chairs
Aisle gates
Mitchells and risers
Two way radios

EXHIBIT C

Intangible Personal Property

1. Documents, both archival and active files including, but not limited to, show folders, bank statements, general ledger, general correspondence, accounts payable, and box office documents;
2. Bank Accounts
 - a. Bank of America, Operating Account
 - b. Citizens Bank, Payroll Account
 - c. Citizens Bank, Box Office Refund Account
 - d. Bank of America, Box Office Account
3. Miscellaneous Cash
 - a. Box Office drawers
 - b. Box Office advances
 - c. Petty cash
4. Accounts Receivable and Trade
 - a. Due from promoters
 - b. Due from Ticketmaster
 - c. Due from television
5. Insurance Policies
6. Website; dunkindonutscenter.com
7. Contract rights as contained in Exhibits D1 and D2; Schedule 8.10; Schedule 8.11;
8. Other items not enumerated herein, but included in Schedule G

EXHIBIT D-1

Real Property Leases

a. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II;

b. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.;

EXHIBIT D-2

Personal Property Leases

- a. Municipal Lease and Option Agreement dated June 24, 2005 between the Providence Civic Center Authority, as Lessee, and Government Leasing Company, as Lessor, for eight STRONG Super Trouper II Model 24000 Light;
- b. Equipment Lease dated April 2, 2003 between the Providence Civic Center Authority, as Lessee, and Marlin Leasing, as Lessor, for a forklift;
- c. Equipment Lease Agreement dated June 25, 2003 between the Providence Civic Center Authority, as Lessee, and Northeast Equipment Finance, as Lessor for one Thomas Skid Loader and one Pro Tech Snow Pusher;
- d. Lease Agreement dated January 30, 2004 between the Providence Civic Center, as Lessee, and Hasler Financial Services, LLC, as Lessor, for a postage system;
- e. Lease Agreement dated September 23, 1997 between the Providence Civic Center Authority, as Lessee, and PMA Industries, Inc., as Lessor, for a sound system (month-to-month Lease at present time).

EXHIBIT E

Additional Intangible Items to be Assumed

None

EXHIBIT F

Legal Opinion

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency
4. Rhode Island Convention Center Authority

EXHIBIT F

Legal Opinion as to the City of Providence

[Proposed Legal Opinion, City of Providence, in such form/substance as reasonably acceptable to the counsel of the various parties]

Rhode Island Convention Center Authority

Re: Conveyance of the Providence Civic Center ("Dunkin' Donuts Center"), so-called, to the Providence Redevelopment Agency

Ladies and Gentlemen:

As the duly appointed City Solicitor of the City of Providence (the "City"), I submit to the addressee this opinion relative to the execution and delivery of the Addendum to the Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority[, and] a Quitclaim Deed [and Bill of Sale], [both] dated as of _____, 2005, conveying certain real estate and personal property from the City of Providence to the Providence Redevelopment Agency ("Transaction").

I have examined and am familiar with the Constitution of the State of Rhode Island ("State"), the General laws of the State, the Providence Home Rule Charter and the Code of Ordinances for the City, as well as executed copies of the Quitclaim Deed [and the Bill of Sale]. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the City, certificates of public officials and of officers or representatives of the City, and such other documents as I have deemed necessary for purposes of this opinion. Based upon the foregoing, it is my opinion that, under the law in effect on the date hereof:

1. The City is a duly organized political subdivision of the State and has full legal right, power and authority to execute the Addendum [, and] Quitclaim Deed [and Bill of Sale], and to carry out and consummate the Transaction.
2. The Addendum [, and] Quitclaim Deed [and Bill of Sale] have been duly authorized, executed and delivered by the City and each constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms except as its enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforcement of creditor's rights generally and the application of general principles of equity.

3. There is no action, suit, proceeding or investigation at law or in equity before or by any court or public board or body pending or threatened against the City wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the Transaction.
4. The execution and delivery of the Addendum[, and] Quitclaim Deed [and Bill of Sale] and the performance and compliance with their provisions, will not conflict with or constitute on the part of the City a breach of, or a default under, any existing law, court order, administrative regulation, decree or order, or the organic documents of the City or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it is bound.
5. No other authorization, approval consent or other order of any governmental authority or agency is required for the authorization, execution and delivery by the City the Addendum [, and] Quitclaim [and a Bill of Sale] and any and all statutes, ordinances, resolutions, regulations or other laws applicable to the execution and delivery of same have been complied with.

CITY OF PROVIDENCE, RHODE ISLAND

By: _____
Joseph M. Fernandez, City Solicitor

EXHIBIT F

Legal Opinion as to Providence Civic Center Authority

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Civic Center Authority is a municipal authority and agency of the City of Providence Rhode Island pursuant to the Providence Home Rule Charter of 1980, Section 1103, as amended, with full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

EXHIBIT F

Legal Opinion as to Providence Redevelopment Agency

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Redevelopment Agency is an entity organized and validly existing as a body corporate, instrumentality and agency of the City of Providence, Rhode Island under Chapter 31, 32 and 33 of Title 45 of the General Laws of the State of Rhode Island and has full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

**EXHIBIT G
Adjustments**

Buyer **RI Convention Center Authority**

Seller **City of Providence - Providence Civic Center Authority/Providence Redevelopment Agency**

Property **Providence Civic Center**

One LaSalle Square

Providence , Rhode Island 02903

Sales Price **\$28,500,000**

Date of Sale **December 5, 2005**

Item	Sellers	Buyers	Purpose of Settlement Accounts
	Account	Account	
1 Cash- Operating Account	PLUS	MINUS	Cash to cash transaction net effect zero
2 Cash- Payroll Account	PLUS	MINUS	Cash to cash transaction net effect zero
3 Cash- Box Office Refund Account	PLUS	MINUS	Cash to cash transaction net effect zero
4 Cash- Box Office Drawers	PLUS	MINUS	Cash to cash transaction net effect zero
5 Cash- Box Office Advances	PLUS	MINUS	Cash to cash transaction net effect zero
6 Cash- Box Office Account	PLUS	MINUS	Cash to cash transaction net effect zero
7 Promoter Deposits	MINUS	PLUS	Seller pays to buyer deposits received for post settlement events
8 Advance Sales - Net	MINUS	PLUS	Net effect of monies collected by seller for post settlement events
9 Petty Cash- Administration	PLUS	MINUS	Cash to cash transaction net effect zero
10 Earned Revenues - Advertising Misc.	PLUS	MINUS	Buyer reimburses seller for earned revenues at settlement date
11 Prepaid Expenses	PLUS	MINUS	Buyer reimburses seller for prepaid expenses
12 Accounts Receivable	PLUS	MINUS	Buyer reimburses seller for monies due but unpaid at settlement
13 Inventory Supplies	PLUS	MINUS	Audit by physical inventory count
14 Ticketmaster - Advertising	PLUS	MINUS	Buyer pays seller for revenues earned to settlement date
15 Advance Payments- Sportservice	MINUS	PLUS	Seller pays to buyer unearned balance at settlement date

Schedule 2

Excluded Items

None

Schedule 8.1

**Authorizing Resolutions from each of the following three (3) entities and the actions
called for thereunder:**

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency

Schedule 8.1

Authority as to Providence Civic Center Authority

RESOLUTION AUTHORIZING THE EXECUTION OF DOCUMENTS FOR THE TRANSFER OF ASSETS TO THE PROVIDENCE REDEVELOPMENT AGENCY

Approved: November ____, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the Providence Civic Center Authority has requested that the Providence Redevelopment Agency assist the Authority by acting to sell and/or transfer Authority property to the Rhode Island Convention Center Authority; and

WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to a proposed Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, subject to the following conditions as they may be set forth in the Purchase and Sale Agreement: that the Rhode Island Convention Center Authority will (i) renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (ii) continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iii) maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all net proceeds of said sale to the City of Providence, less capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or Vice-Chairman to transfer all Authority assets of the Providence Civic Center Authority, both tangible and intangible, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

Schedule 8.2

Compliance with Laws

None, other than PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182; [see Schedule 8.12 Litigation III(b)]

Schedule 8.3

No Default

1. UCC Financing Statement by US Bancorp Manifest Funding Services, 1450 Channel Parkway, Marshall, MN 56258
2. UCC Financing Statement by Hinckley, Allen & Snyder, LLP, 1500 Fleet Center, Providence, RI 02903, on behalf of Fleet National Bank (now Bank of America)
3. The Pledge Agreement regarding surcharge on tickets; Ticket Restoration Charge Pledge Agreement

Schedule 8.6(a)

Permitted Encumbrances

Recorded Documents

1. Footing, Foundation and Pile Cap License at Deed Book 247, Page 234 of the land evidence records of the City of Providence.
2. Truck Ramp License Agreement at Deed Book 237, Page 237 of the land evidence records of the City of Providence
3. Easements at Deed Book 3172, Page 80 and Deed Book 3187, Page 178 of the land evidence records of the City of Providence

Leases

1. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II.
2. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.

Encroachments

1. Trees and metal grates crossing the property line – Items A and D on Sheet 2 of the Survey under “Note”.
2. Concrete wall, granite curbing and chain link fence – Item F on Sheet 2 of the Survey under “Note”.

Buyer will be receiving easements from the Seller to Items B, C and D on Sheet 2 of the Survey under “Note”.

Those restrictions, covenants, and easements set forth in the deed from Seller to the City of Providence and recorded in Book 1239 at Page 55 of the land evidence records of the City of Providence, Rhode Island (the “Deed”) are not Permitted Encumbrances.

Schedule 8.6(b)

Exceptions to Personal Property

None

Schedule 8.10

I. Contracts

- a. Naming, Sponsorship and Advertising Agreement dated May 1, 2001 between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- b. Domain Name License Agreement, undated, between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- c. Concession Agreement dated June 18, 1992 between the Providence Civic Center Authority and Sportservice Corporation
Amendment to Concession Agreement dated February 28, 1996 between the Providence Civic Center Authority and Providence Sportservice, Inc.

II. Service Agreements and Advertising Trades

- a. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (same as III. k.)
- b. Agreement between the Providence Civic Center Authority and New England Ambulance
- c. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (same as III. l.)
- d. Agreement between the Providence Civic Center Authority and Sonitrol
- e. Equipment Service Agreement between the Providence Civic Center Authority and Hasler
- f. Agreement between the Dunkin Donuts Center and HB Alarm Systems, Inc.
- g. ATM Operating Agreement between the Providence Civic Center Authority and Citizens Bank
- h. Advertising agreement between the Providence Civic Center Authority and NBC WJAR
- i. Advertising Agreement between the Providence Civic Center Authority and WBRU

III. Advertising and Vendor Agreements

- a. Advertising Agreement between the Providence Civic Center Authority and Beacon Mutual Insurance Company
- b. Advertising Agreement between the Providence Civic Center Authority and Blue Cross and Blue Shield of Rhode Island (Executed by PCCA)
- c. Advertising Agreement between the Providence Civic Center Authority and Boston Beer Corporation (Executed by PCCA)
- d. Vendor Agreement between the Providence Civic Center Authority and Burban and Porrello LLC d/b/a Carvel Store 1353
- e. Advertising Agreement between the Providence Civic Center Authority and Citizens Bank of RI
- f. Agreement between the Providence Civic Center Authority and CoxCom, Inc.
- g. Agreement between the Providence Civic Center Authority and Hogan & Stone
- h. Advertising Agreement between the Providence Civic Center Authority and Inskip Automotive Group
- i. Advertising Agreement between the Providence Civic Center Authority and La-Z-Boy Furniture Galleries
- j. Advertising Agreement between the Providence Civic Center Authority and McLaughlin and Moran
- k. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (same as II. a.)
- l. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (same as II. c.)
- m. Advertising Agreement between the Providence Civic Center Authority and Newport Grand Jai Alia, LLC
- n. Advertising Agreement between the Providence Civic Center Authority and Providence Prime
- o. Advertising Agreement between the Providence Civic Center Authority and The Rhode Island Lottery Commission

p. Advertising Agreement between the Providence Civic Center Authority and Rhode Island Public Transit Authority

q. Advertising Agreement between the Providence Civic Center Authority and WCTK/WNBH/WLKW

r. Advertising Agreement between the Providence Civic Center Authority and Wealth Mortgage Concepts, Inc.

IV. Pending Agreements

a. Advertising Agreement between PCCA and WJAR NBC 10

b. Advertising Agreement between PCCA and Hogan and Stone

c. Advertising Agreement between PCCA and LA-Z-Boy Furniture Galleries

Schedule 8.11

Bookings

			Contract	Contract	Deposit
			Issued	Executed	Received
November					
04-Nov	PBruins		Yes	Yes	N/A
05-Nov	PC/Laval Univ. Exhib. Game		No	No	No
08-Nov	PC/EA Sports Exhib. Game		No	No	No
10-Nov	311		Yes	No	N/A
14-Nov	Aerosmith		Yes	No	N/A
18-Nov	PBruins		Yes	Yes	N/A
20-Nov	PBruins		Yes	Yes	N/A
21-Nov	PC/Vermont		No	No	No
22-Nov	Fall Out Boy		Yes	No	N/A
23-Nov	PC/New Hampshire		No	No	No
25-Nov	PBruins		Yes	Yes	N/A
27-Nov	NE Regional Cheerleading		Yes	Yes	Yes

December					
02-Dec	PBruins		Yes	Yes	N/A
04-Dec	PBruins		Yes	Yes	N/A
06-Dec	PC/Univ. of Florida		No	No	No
09-Dec	PBruins		Yes	Yes	N/A
10-Dec	PC/Memphis		No	No	No
11-Dec	PBruins		Yes	Yes	N/A
15-Dec	Trans Siberian Orchestra		No	No	N/A
16-Dec	PBruins		Yes	Yes	N/A
18-Dec	WWE		No	No	No
20-Dec	PC/Northeastern		No	No	No
22-Dec	PC/Yale		No	No	No
23-Dec	PBruins		Yes	Yes	N/A
26-Dec	PBruins		Yes	Yes	N/A
27-Dec	PC/San Diego State		No	No	No
28-Dec	Disney on Ice		Yes	Yes	N/A
29-Dec	Disney on Ice		Yes	Yes	N/A
30-Dec	Disney on Ice		Yes	Yes	N/A
31-Dec	Disney on Ice		Yes	Yes	N/A

January					
01-Jan	Disney on Ice		Yes	Yes	N/A
02-Jan	Disney on Ice		Yes	Yes	N/A
03-Jan	PC/Loyola		No	No	No
06-Jan	PBruins		Yes	Yes	N/A
07-Jan	PC/Louisville		No	No	No
08-Jan	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)

Bookings

Page 2

			Contract	Contract	Deposit
			Issued	Executed	Received
12-Jan	Providence Boat Show		Yes	Yes	N/A
13-Jan	Providence Boat Show		Yes	Yes	N/A
14-Jan	Providence Boat Show		Yes	Yes	N/A
15-Jan	Providence Boat Show		Yes	Yes	N/A
20-Jan	PBruins		Yes	Yes	N/A
21-Jan	PC/DePaul		No	No	No
22-Jan	PBruins		Yes	Yes	N/A
27-Jan	PBruins		Yes	Yes	N/A
28-Jan	PC/UConn		No	No	No
29-Jan	PBruins		Yes	Yes	N/A

February

01-Feb	PC/Seton Hall		No	No	No
03-Feb	PBruins		Yes	Yes	N/A
04-Feb	PC/St. Johns		No	No	No
05-Feb	PBruins		Yes	Yes	N/A
10-Feb	PBruins		Yes	Yes	N/A
12-Feb	PBruins		Yes	Yes	N/A
15-Feb	PC/Pittsburgh		No	No	No
17-Feb	PBruins		Yes	Yes	N/A
19-Feb	PBruins		Yes	Yes	N/A
21-Feb	PC/South Florida		No	No	No
22-Feb	PBruins		Yes	Yes	N/A
24-Feb	PBruins		Yes	Yes	N/A
25-Feb	PBruins		Yes	Yes	N/A
26-Feb	PBruins		Yes	Yes	N/A

March

01-Mar	PC/Notre Dame		No	No	No
03-Mar	Monster Jam		No	No	No
04-Mar	Monster Jam		No	No	No
10-Mar	PBruins		Yes	Yes	N/A
12-Mar	PBruins		Yes	Yes	N/A
14-Mar	Stars on Ice		Yes	No	No
17-Mar	PBruins		Yes	Yes	N/A
19-Mar	PBruins		Yes	Yes	N/A
25-Mar	Harlem Globetrotters		No	No	No
26-Mar	PBruins		Yes	Yes	N/A
31-Mar	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)
Bookings

Page 3

			Contract	Contract	Deposit
			Issued	Executed	Received
April					
02-Apr	PBruins		Yes	Yes	N/A
07-Apr	PBruins		Yes	Yes	N/A
09-Apr	PBruins		Yes	Yes	N/A
14-Apr	PBruins		Yes	Yes	N/A
30-Apr	Champions on Ice		Yes	Yes	Yes

May					
03-May	Ringling Bros. Circus		Yes	Yes	N/A
04-May	Ringling Bros. Circus		Yes	Yes	N/A
05-May	Ringling Bros. Circus		Yes	Yes	N/A
06-May	Ringling Bros. Circus		Yes	Yes	N/A
07-May	Ringling Bros. Circus		Yes	Yes	N/A
20-May	Johnson & Wales Comm.		No	No	No
21-May	PC Commencement		No	No	No

Schedule 8.12

Litigation

None of the following would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property.

I. Civil Litigation

Plaintiff: Michael Reagan
Court: Providence Superior Court
C.A. File No.: PC05-1672
Plaintiff's Attorney: Valerie Michael DeMarco, Esquire
170 Westminster Street, Suite 200
Providence, RI 02903
Description: Civil action alleging negligence

Providence Civic Center Authority represented through its
insurance carrier by: John T. Walsh, Jr., Esquire
Higgins, Cavanagh & Cooney, LLP
123 Dyer Street
Providence, RI 02903

II. Worker's Compensation Claims

Claimant	Weekly Compensation Rate
Robert Bianca	Medical payments only
Alan Caine	\$306.54
Thomas Cappalli	\$499.94
Barry Gay	\$286.64
Michael Hasty	Medical payments only
Alan Hochman	(varies)

III. Other Claims

(a) Sheila J. Rozes v. Providence Civic Center Authority, et al
Providence County Superior Court: C.A. No. 04-1864

This is a civil action alleging employment termination due to disability-based employment discrimination. The matter currently is being defended in behalf of ARAMARK/Ogden. The alleged disability-based discrimination is alleged to have occurred at the time the facility was operated by Ogden Entertainment. ARAMARK has assumed responsibility to defend the action and has retained the services of St. Peter & Kastle in that capacity.

(b) PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182

The Rhode Island Disability Law Center and the U.S. Department of Justice have, over the past several years, visited the Dunkin' Donuts Center relating to allegations that the building is not in compliance with all of the public access provisions of the Americans With Disabilities Act (ADA).

We always have denied these allegations, but nevertheless have met on several occasions with representatives of the U.S. Department of Justice, the Rhode Island Disability Law Center and representatives of the various disability constituency groups to discuss possible informal/amicable settlements with respect to those issues of most concern to the disability population.

The issue is complicated by the differing logistical challenges that accompany the various venue configurations. This is a matter of continuing concern. However, with respect to its investigation, while there has been no written notification from the U.S. Department of Justice regarding disposition of the original written complaint, the U.S. Department of Justice has not been in contact with this office in over two years.

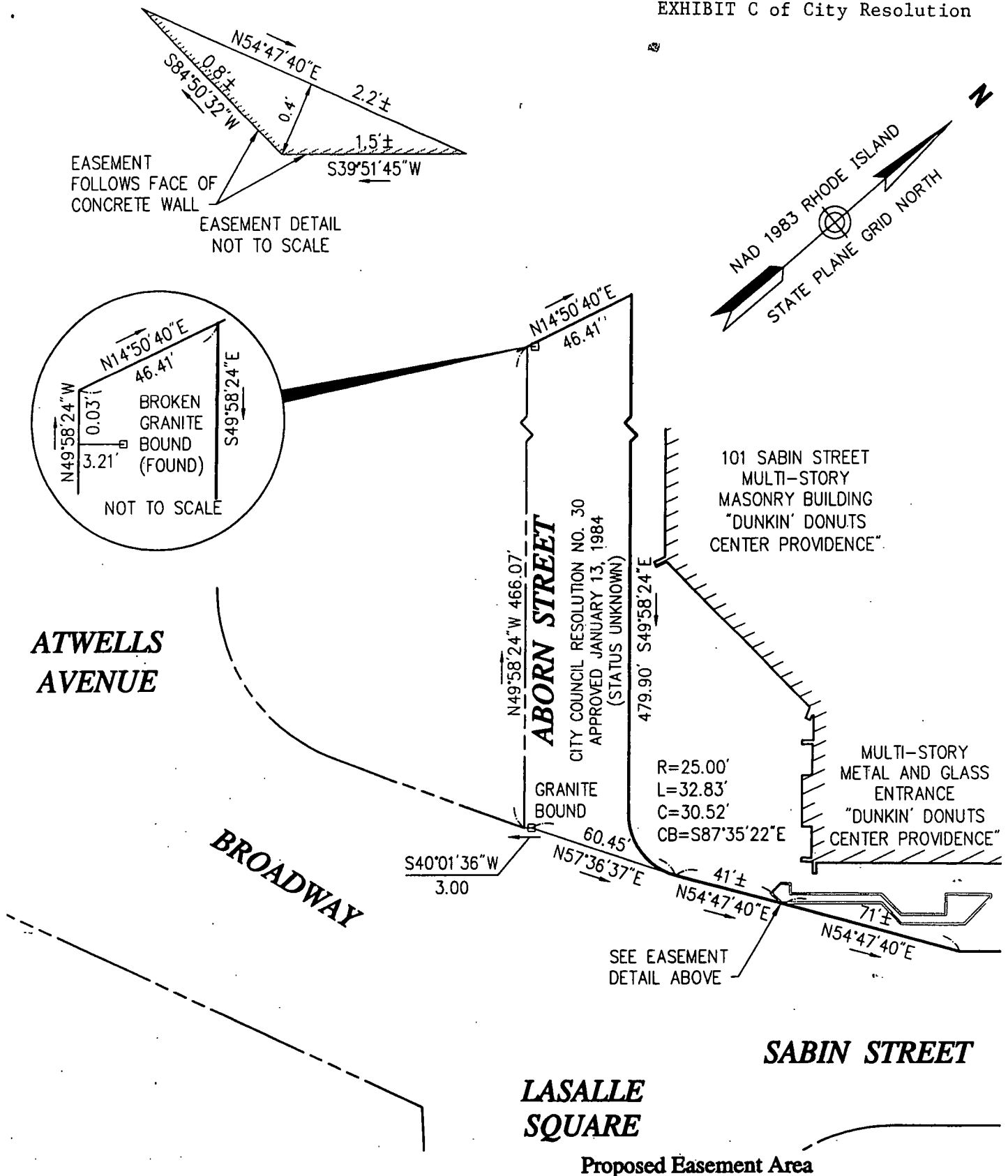
In addition, it is anticipated that planned renovations to the building will address these public access issues.

(c) Public Service Employees, Local Union 1033, et al v.
Providence Civic Center Authority
Providence County Superior Court: January 2004

This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of Laborers' Local Union #1033. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

(d) I.B.E.W. Local Union #99, et al v. Providence Civic Center
U.S. District Court: Rhode Island C.A. No. 05-43S

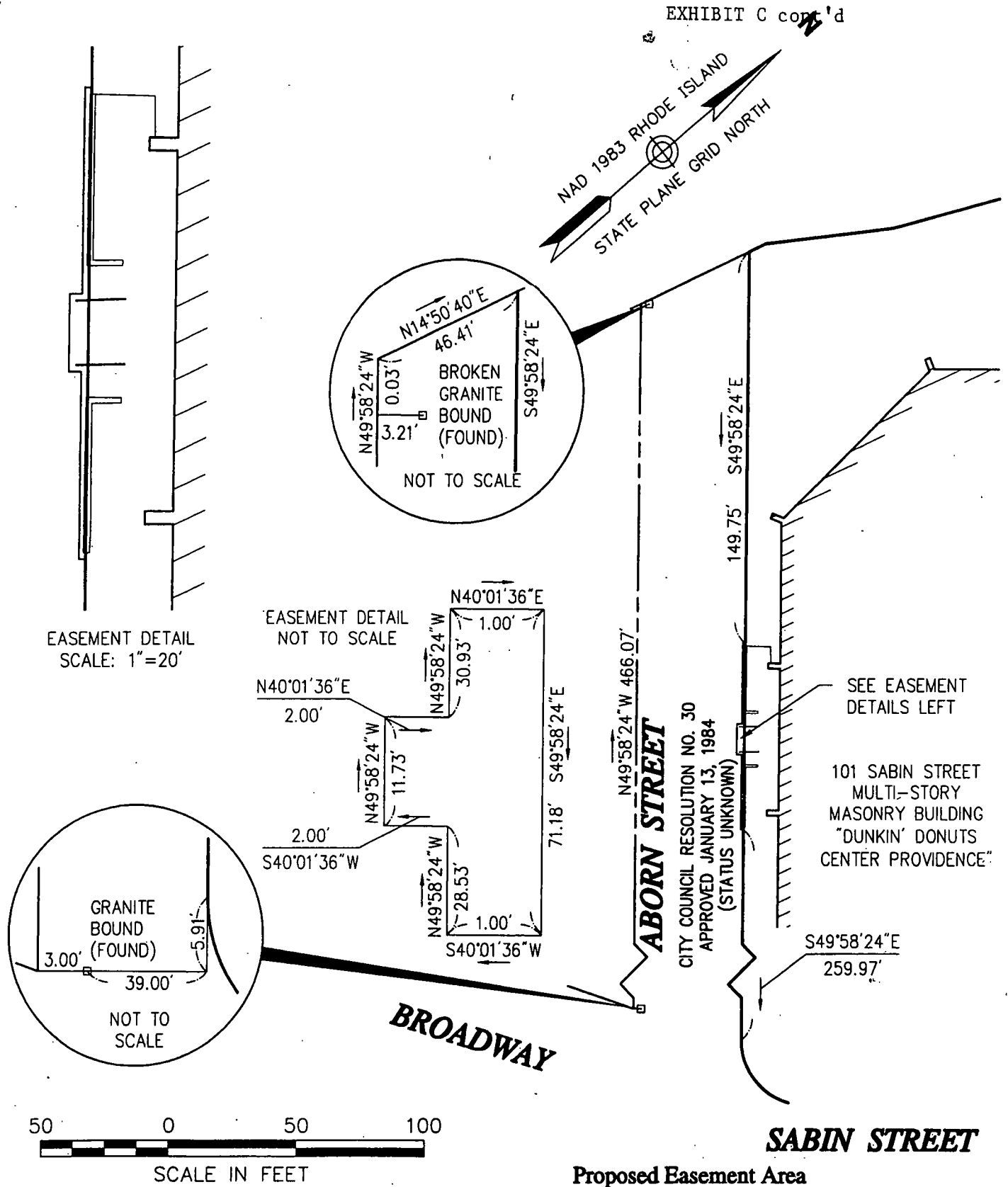
This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of I.B.E.W. Local Union #99. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT A

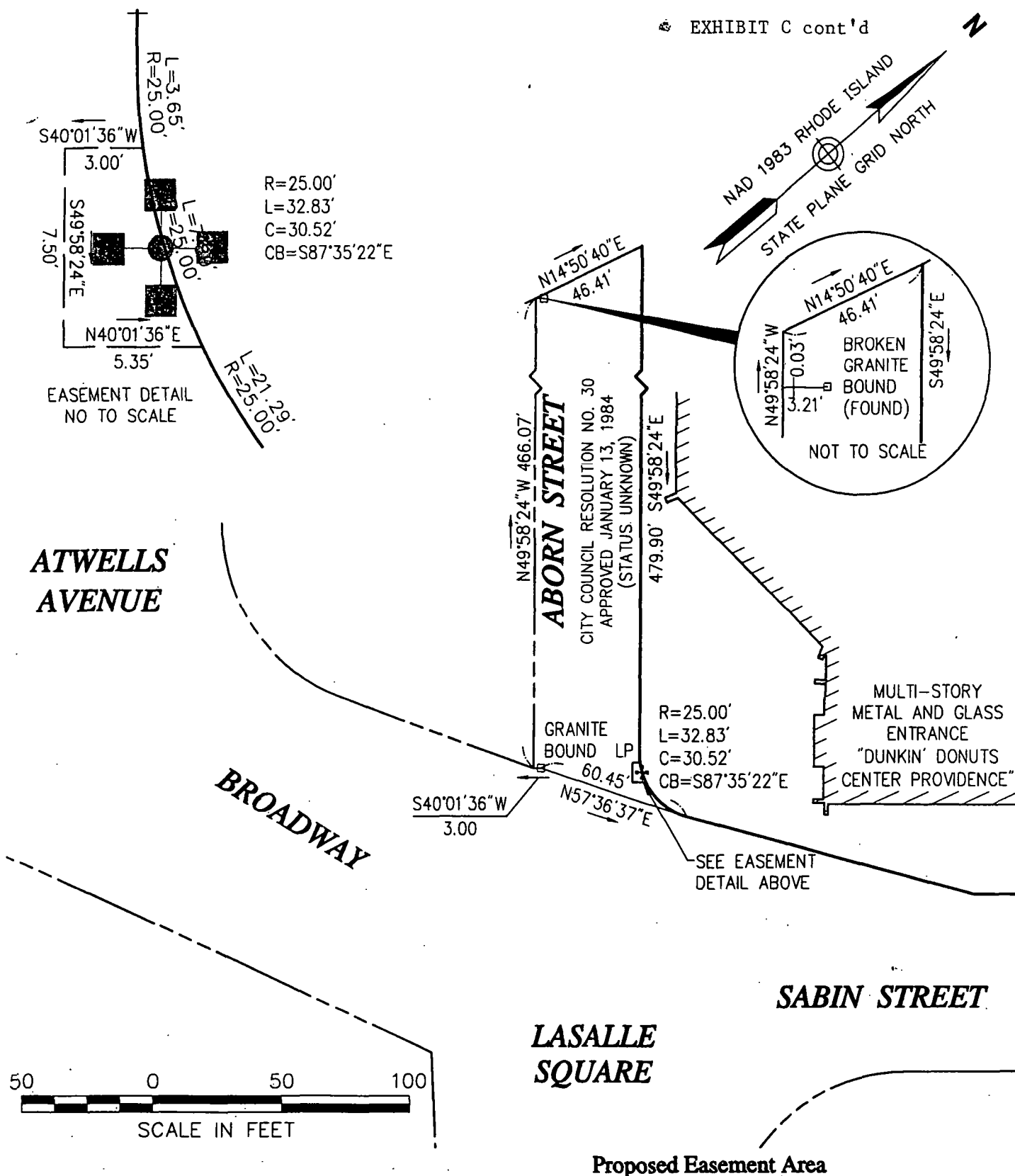
Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT B

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT C

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694

Schedule 16.3

Books and Records to be Retained by Seller

All minutes, correspondence and memoranda of the Providence Civic Center
Authority



TILLINGHAST LIGHT LLP

ATTORNEYS AT LAW SINCE 1818

TEN WEYBOSSET STREET, PROVIDENCE, RI 02903-2818

T 401.456.1200, F 401.456.1210, www.tllaw.com

original
Clerk's Office

PROVIDENCE REDEVELOPMENT AGENCY

**SALE OF DUNKIN' DONUTS CENTER
(PROVIDENCE CIVIC CENTER)**

To

RHODE ISLAND CONVENTION CENTER AUTHORITY

DECEMBER 5, 2005

(CITY OF PROVIDENCE ORIGINAL)

PROVIDENCE REDEVELOPMENT AGENCY ("Seller")
SALE OF DUNKIN' DONUTS CENTER (PROVIDENCE CIVIC CENTER)

TO

RHODE ISLAND CONVENTION CENTER AUTHORITY ("Buyer")

Seller:

Providence Redevelopment Agency
400 Westminster Street
Providence, Rhode Island 02903
Attn: Thomas E. Deller, Director
Telephone: (401) 351-4300
Facsimile: (401) 351-9533
E-Mail: tdeller@providenceri.com

Seller's Counsel:

Patrick A. Guida, Esquire
Richard A. Licht, Esquire
Tillinghast Licht LLP
Ten Weybosset Street
Providence, Rhode Island 02903-2818
Telephone: (401) 456-1200
Facsimile: (401) 456-1210
E-Mail: pguida@tllaw.com

City:

City of Providence
City Hall
25 Dorrance Street
Providence, Rhode Island 02903
Attn: John Simmons, Chief of Administration
Telephone: (401) 421-2489
Facsimile: (401) 455-8827
E-Mail: jsimmons@providenceri.com

City's Counsel:

Fred Stolle, Esquire
Senior Assistant City Solicitor
City of Providence
Law Department
275 Westminster Street
Providence, Rhode Island 02903
Telephone: (401) 421-7740
Facsimile: (401) 351-7596
E-Mail: Fstolle@providenceri.com

Buyer:

Rhode Island Convention Center Authority
Third Floor - Dome Building
One West Exchange Street
Providence, Rhode Island 02903
Attn: James P. McCarvill
Telephone: (401) 351-4295
Facsimile: (401) 421-8510
E-Mail: Jim.mccarvill@riccauth.com

Buyer's Counsel:

Bruce Leach, Esquire
DeSimone & Leach
One Turks Head Place, Suite 1010
Providence, Rhode Island 02903
Telephone: (401) 421-8200
Facsimile: (401) 421-0677
E-Mail: baleach@conversent.net

Providence Civic Center:

Providence Civic Center Authority
1 LaSalle Square
Providence, Rhode Island 02903

Providence Civic Center's Counsel:

Paul T. Jones, Esq.
578 Smith Street
Providence, Rhode Island 02903
Telephone: (401) 421-8200
Facsimile: (401) 421-0677
E-Mail: ptjlaw@verizon.net

PROVIDENCE REDEVELOPMENT AGENCY ("Seller")
SALE OF DUNKIN' DONUTS CENTER (PROVIDENCE CIVIC CENTER)
TO
RHODE ISLAND CONVENTION CENTER AUTHORITY ("Buyer")

Closing Agenda

<u>Item</u>	<u>Responsibility</u>
<u>LOAN DOCUMENTS</u>	
1. Certified Resolutions:	
a) City of Providence	Seller
b) Providence Civic Center Authority	Seller
c) Providence Redevelopment Agency	Seller
d) Rhode Island Convention Center Authority	Buyer
2. Bill of Sale from the City to PRA	Seller
3. Instrument of Transfer from the PCCA to PRA	Seller
4. Deed from the City to PRA	Seller
5. Ticket Surcharge Discharge	Seller
6. Fleet Payoff Letter	Seller
7. UCC Discharge - US Bancorp Manifest Funding	Seller
8. Government Leasing Payoff Letter	Buyer
9. Dunkin' Donuts Consent	Buyer
10. Estoppel from City Parking	Buyer
11. Union Memorandum of Understanding	Buyer
12. Closing Adjustments and Preliminary Closing Statements - HUD	Seller/Buyer
13. Purchase and Sale Agreement	Seller/Buyer
14. Deed to RICCA	Seller

- | | | |
|-----|---|--------|
| 15. | Bill of Sale from PRA to RICCA (Tangible Personal Property) | Seller |
| 16. | Bill of Sale to RICCA (Intangible Personal Property Real Property Leases and Personal Property Leases) | Seller |
| 17. | Assumption by RICCA | Buyer |
| 18. | Purchase Price Requisition to Trustee with Disbursement instructions to the City of Providence \$28,343,621.82 and the Title Company \$156,378.18 | |
| 19. | Opinion Letters: <ul style="list-style-type: none">a) Cityb) PCCAc) PRAd) RICCA | |
| 20. | PRA - Good Standing Certificate | Seller |
| 21. | By-Laws of the PRA | Seller |
| 22. | Title Affidavit | Seller |
| 23. | Assignment and Assumption Agreement | Seller |

RESOLUTION OF THE CITY COUNCIL

No. 566

Approved December 5, 2005

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, designated as the Dunkin' Donuts Center and formerly known as the Providence Civic Center in the City of Providence located at the corner of Sabin and Aborn Streets, City of Providence, State of Rhode Island, by virtue of a deed from the Providence Redevelopment Agency and recorded in Book 1234 at Book 55 of the Land Evidence Records of the City of Providence, and by virtue of a deed from the State of Rhode Island, recorded in Book 1293 at Page 687 in said Records, a description of which is attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the City of Providence is a co-pledgee, along with the Providence Public Buildings Authority, under that certain Ticket Restoration Charge Pledge Agreement, dated as of May 28, 1998, amended as of December 15, 1999 and December 15, 2000, by and among the City of Providence, Providence Civic Center Authority, Providence Public Buildings Authority, Aramark Entertainment, Inc., and Citizens Bank of Rhode Island, pursuant to which a portion of the Dunkin' Donuts Center's ticket sales was pledged for use of restoring and maintaining said center ("Pledge Agreement as amended"); and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center for a number of years and is the owner of certain personal property related to said operations, subject to the rights of the City of Providence pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969, and has incurred certain financial obligations, both capital and operational, in connection with its operation of the Dunkin' Donuts Center; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the desire and the ability to purchase the Dunkin' Donuts Center as an operating facility from the City of

Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the City of Providence has requested that the Providence Redevelopment Agency assist the City of Providence by acting to sell the Dunkin' Donuts Center to the Rhode Island Convention Center Authority for the sum of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars, less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Dunkin' Donuts Center; and

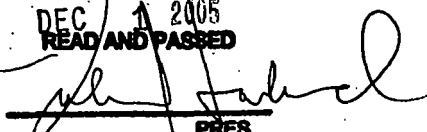
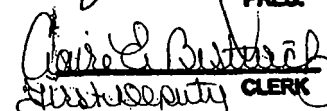
WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to the proposed Purchase and Sale Agreement as attached hereto as Exhibit B, subject solely to non-material modifications as may appear desirable to the Mayor, or his designee, prior to the closing; however, in no event shall the provisions of the Purchase and Sale Agreement addressing the following be modified: (i) that the gross purchase price of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars will not be reduced; (ii) that the Rhode Island Convention Center Authority will renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (iii) that the Rhode Island Convention Center Authority will continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iv) that the Rhode Island Convention Center Authority will maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation, provided that the preceding conditions (ii) through (iv) shall not apply to any mortgagee of the Dunkin' Donuts Center or any party who acquires title to the Dunkin' Donuts Center by virtue of a foreclosure or deed in lieu of foreclosure, other than the State of Rhode Island or any so-called "Rhode Island quasi-public agency"; and

WHEREAS, as a result of the conveyance of the Dunkin' Donuts Center to the Providence Redevelopment Agency a cement staircase wall and railing on the Aborn Street side of the building, a cement planter on the corner of Aborn Street and Sabin Street, and a pole light all will be found to encroach on the City of Providence's adjacent sidewalks, as further depicted in Exhibit C attached hereto and incorporated by reference; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all

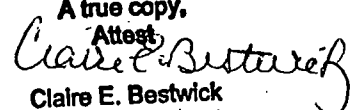
net proceeds of said sale to the City of Providence, less liens, encumbrances and capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale:

NOW THEREFORE BE IT RESOLVED, that the City Council authorizes the Mayor of the City of Providence to convey the Dunkin' Donuts Center, to transfer the City of Providence's residual interest in the personal property of the Dunkin' Donuts Center, and to grant easements for the encroachments as indicated above, all for the sum of One (\$1.00) Dollar, to the Providence Redevelopment Agency for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein, and to execute an addendum to the Purchase and Sale Agreement in order to confirm that the City of Providence will perform the obligations of the City necessary in order for the Providence Redevelopment Agency to effect completion of the transaction as contemplated in the Purchase and Sale Agreement, to co-operate in good-faith with the Rhode Island Convention Center Authority subsequent to its acquisition in order for it to obtain the benefits of the Purchase and Sale Agreement, to release the pledge created and any obligation continuing under the Pledge Agreement, as amended, to assume the capital and operational obligations of the Providence Civic Center Authority and to accept and approve that report from the Providence Redevelopment Agency, dated November 17, 2005, regarding the transaction contemplated herein.

IN CITY COUNCIL
DEC 1 2005
READ AND PASSED

PRES.

CLERK

APPROVED

MAYOR

A true copy.
Attest

Claire E. Bestwick
First Deputy City Clerk

RESOLUTION AUTHORIZING THE EXECUTION OF
DOCUMENTS FOR THE TRANSFER OF ASSETS TO
THE PROVIDENCE REDEVELOPMENT AGENCY

Approved: November /8, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the Providence Civic Center Authority has incurred liabilities, including but not limited to capital and operational liabilities, in the performance of its obligations under the Providence Home Rule Charter; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale; and ..

WHEREAS, the Providence Civic Center Authority as a joinder party to the Purchase and Sale Agreement with the Providence Redevelopment Agency has agreed to confirm the representations, warranties, and covenants of the Providence Redevelopment Agency contained therein, the Providence Civic Center Authority shall be responsible to perform and otherwise cooperate in the performance of the obligations of the Providence Redevelopment Agency under the Purchase and Sale Agreement including, without limitation, the agreement to hold the Rhode Island Convention Center Authority harmless from and against any cost, expense, claim, or liability occurring to the Rhode Island Convention Center Authority as a result of either the Providence Redevelopment Agency, the City, or the Providence Civic Center Authority's failure to pay their respective obligations.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or its Vice Chairman to transfer all assets of the Providence Civic Center Authority, both tangible and intangible, as well as liabilities including but not limited to capital and operational liabilities, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar, and to execute the Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority as a joinder party for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

PROVIDENCE REDEVELOPMENT AUTHORITY

REPORT REGARDING THE PROPOSED SALE OF THE PROVIDENCE CIVIC CENTER ("DUNKIN' DONUTS CENTER") TO THE RHODE ISLAND CONVENTION CENTER

TO: Honorable John J. Lombardi, President, City Council, City of Providence

FROM: Thomas E. Deller, Executive Director, Providence Redevelopment Agency

RE: Proposed Sale of the Providence Dunkin' Donuts Center to the Rhode Island Convention Center Authority ("Report")

DATE: November 17, 2005

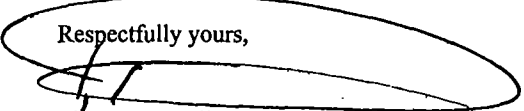
Dear President Lombardi:

This Report is provided pursuant to Rhode Island General Laws, Title 45, Chapter 32, et seq., regarding the proposed sale of the Dunkin' Donuts Center, so-called, to the Rhode Island Convention Center Authority.

It is the understanding of the Providence Redevelopment Agency that it will be requested by the City Council, City of Providence, to accept title to the real property and certain personal property constituting the Dunkin' Donuts Center from the City of Providence and to certain other personal property from the Providence Civic Center Authority and, subsequently, to sell the real estate and such personal property to the Rhode Island Convention Center Authority for the sum of \$28,500,000 under such terms and conditions as set forth in the purchase and sale agreement as approved by the City Council by resolution. The proceeds of such sale shall be transferred by the Providence Redevelopment Agency to the City of Providence.

Please accept and approve this Report by resolution in connection with the transaction as set forth herein.

Respectfully yours,



Thomas E. Deller
Executive Director
Providence Redevelopment Agency.

EXHIBIT A
to City Council Resolution

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.41') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E particularly along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

PURCHASE AND SALE AGREEMENT

by and between

PROVIDENCE REDEVELOPMENT AGENCY
as Seller.

and

RHODE ISLAND CONVENTION CENTER AUTHORITY
as Buyer

Dated: _____, 2005

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** (the "Agreement") is made and entered into as of this _____ day of _____, 2005, by and between **PROVIDENCE REDEVELOPMENT AGENCY**, a public corporation organized and existing under the laws of the State of Rhode Island, with its principal office at c/o Providence Department of Planning and Development, 400 Westminster Street, Providence, Rhode Island, 02903 (herein called "Seller"), and **RHODE ISLAND CONVENTION CENTER AUTHORITY**, a public corporation, public instrumentality, agency of and organized and existing under the laws of the State of Rhode Island with its principal office at Third Floor - Dome Building, One West Exchange Street, Providence, Rhode Island 02903, or its nominee (herein called "Buyer").

Recitals

WHEREAS, the City of Providence, Rhode Island (the "City") is the current owner of that certain tract of land located in the City at One LaSalle Square consisting of approximately 4.78279 acres, identified as Lot 254 on the Providence, Rhode Island Tax Assessor's Plat Map 26 (the "Land"), together with all buildings, other improvements and fixtures thereon (the "Improvements") the Land and Improvements, being commonly known as the Dunkin' Donuts Center and formerly known as the Providence Civic Center (the Land and Improvements being herein collectively called the "Civic Center");

WHEREAS, the Providence Civic Center Authority, a public corporation created under the provisions of Chapter 3 of the 1969 Public Laws of the State of Rhode Island and Section 1104 of the Providence Home Rule Charter of 1980, as amended (the "PCCA"), is the current owner, subject to the rights of the City pursuant to Section 23 of Chapter 3 of the Public Laws of 1969, of the Personal Property used in connection with the administration, operation and maintenance of the Civic Center and/or deriving therefrom and all other rights, licenses, and permits used in connection with such administration, operation and maintenance, of the Civic Center;

WHEREAS, the City, with and upon the resolution of the Providence City Council, proposes to transfer its interests in the Civic Center and its interest in any fixtures and other personal property located at the Civic Center to the Seller, all prior to or at the Closing;

WHEREAS, the PCCA, with and upon the resolution of its Board of Directors and that of the Providence City Council, proposes to transfer its interests in the Personal Property to the Seller, all prior to or at the Closing; and

WHEREAS, Seller desires to sell the Civic Center and Personal Property to Buyer and Buyer desires to purchase the Civic Center and Personal Property from Seller, upon and subject to the terms and conditions set forth herein.

Agreements

NOW THEREFORE, Seller and Buyer, for good and valuable consideration, the receipt of which is hereby acknowledged, mutually agree as follows:

Agreements

1. Terms.

1.1 Definitions. For purposes of this Agreement, the words set forth in this Section 1.1 shall have the meanings ascribed to them herein.

"Adjustment Time" shall have the meaning ascribed to it in Section 6.1.1.

"Agreement" means this Agreement, each and every exhibit and schedule attached hereto, and by this reference made an integral part of this Agreement, all as amended, renewed, and extended from time to time.

"Assignment" means that document comprising the good and sufficient assignment of the Intangible Personal Property, the Leases and the Revenue, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

"Bill of Sale" means that document comprising the good and sufficient bill of sale of the Tangible Personal Property, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

"Bookings" means contracts for the use or occupancy of the Civic Center for which a deposit has been received or for which a written proposal has been made and accepted at any time prior to the Closing.

"Books and Records" means that correspondence, billing and other files and books, and records relating to the use, leasing, permitting, administration, maintenance and operation of the Civic Center and the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues relating thereto, including rates, customer and patron lists, vendor lists, and sales records.

"Buyer" means RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

"City" means the City of Providence, State of Rhode Island.

"Closing" means the final execution and delivery of documents for the purchase and sale of the Property and the recording of the Deed with the Land Evidence Records of the City of Providence, State of Rhode Island.

"Closing Date" shall have the meaning ascribed to it in Section 5.1.

"Compensation" means the direct salaries and wages paid to, or accrued for the benefit of, any Employee working at the Civic Center for the PCCA or the City, including any incentive compensation, vacation pay, severance pay, employer's contributions under F.I.C.A., unemployment compensation, worker's compensation or other employment taxes, payments and/or contributions due to any Employee Benefit Plans/Funds, union contracts, or benefits for such Employees.

"Consumables" means all food and beverages (alcoholic, to the extent transferable under applicable law, and non-alcoholic); engineering, maintenance, and housekeeping supplies, including soap, cleaning materials; stationery and printing; and other supplies of all kinds, in each case whether partially used, unused, or held in reserve storage for future use in connection with the maintenance and operation of the Civic Center, which are on location of the Civic Center or are paid for and are to be delivered to the Civic Center as of the date of this Agreement.

"Contracts" shall have the meaning ascribed to it in Section 8.10.

"Deed" means the good and sufficient quitclaim deed to the Real Property executed, acknowledged, and delivered by Seller to Buyer pursuant to the provisions of Section 4.1, hereof.

"Documents" means all architectural and engineering materials, plans, specifications, drawings, blueprints, surveys, environmental reports, and other documents that depict all or any portion of the Civic Center.

"Employee(s)" means any and all persons employed at the Civic Center by PCCA and/or the City for the administration, maintenance and/or operations of the Civic Center.

"Employee Benefit Plans/Funds" means all employee benefit plans/funds, as that term is defined in the Employee Retirement Income Security Act of 1974, as amended, or under any applicable Rhode Island law, and each other employee benefit plan/fund or program to which PCCA and/or the City sponsors or contributes on behalf of any of the Employees.

"Environmental Laws" shall mean any statute, law, act, ordinance, rule, regulation, order, decree, or ruling of any federal, state and/or local governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the protection of health and/or the environment or otherwise regulating and/or restricting the use, storage, disposal, treatment, handling, release, and/or transportation of Hazardous Materials.

including The Comprehensive Environmental Response, Compensation and Liability Act, The Resource Conservation and Recovery Act, The Federal Water Pollution Control Act, The Clean Air Act, The Hazardous Materials Transportation Act, The Toxic Substances Control Act, The Emergency Planning and Community Right To Know Act, each as now or hereafter amended, and all regulations and interpretive guidelines respectively promulgated thereunder.

"Excluded Items" shall have the meaning ascribed to it in Section 2.

"Execution Date" means the latest date on which Buyer and/or Seller executes this Agreement.

"Force Majeure Events" means any and/or all of the following, which if beyond the control of the Buyer: (i) storm, earthquake, hurricane, tornado, flood or other act of God, (ii) war, insurrection, epidemics, quarantine restrictions, civil commotion or act of terrorism; (iii) strikes or lockouts; (iv) embargoes; (v) unavoidable casualty; (vi) inability to obtain necessary materials; (viii) failure of any applicable Governmental Authority to issue any approvals, permits, or consents, or the suspension, termination or revocation of any material approvals, permits, or consents required for the renovation or operation of the Civic Center.

"Governmental Authority" means the United States of America, the State, the City and any political subdivision of any thereof, and any agency, department, commission, board, court or instrumentality of any thereof.

"Hazardous Materials" shall mean any material or substance that is at any pertinent time defined or listed in, or otherwise classified, designated, or regulated pursuant to, any Environmental Laws as a hazardous substance, hazardous material, extremely hazardous substance, hazardous waste, hazardous chemical, infectious waste, toxic substance, toxic pollutant or solid waste, or any other legislative or regulatory formulation intended to define, list, and/or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity or EP toxicity, including, friable asbestos and polychlorinated biphenyls and also including oil and petroleum, petroleum products, petroleum by-products and wastes, and by-products associated with the extraction, refining, or use of petroleum or petroleum products, whether or not so defined, listed, classified, designated or regulated in Environmental Laws.

"Improvements" means all buildings, structures (surface and sub-surface), parking areas, landscaping, and other improvements of every nature now or hereafter situated, including such fixtures as shall constitute real property, erected or placed on the Land.

"Intangible Personal Property" means those following categories of personal property relating solely to the ownership, use, administration, maintenance and/or operation of the Civic Center: accounts, documents, instruments, Bookings, Contracts, contract rights, bank deposits, policies of insurance, licenses, chattel paper, franchises, concessions, Permits, service contracts, maintenance contracts, property management agreements, Personal Property Leases, assignable warranties, assignable guarantees, web sites and web site

content, URLs, telephone numbers, advertising copy, trade names, trademarks, servicemarks, logos, goodwill and general intangibles as defined in the Uniform Commercial Code as enacted in the State of Rhode Island, which in any way now or hereafter belong, relate or appertain to the ownership, use, administration, maintenance and/or operation of the Civic Center or any part thereof now owned by Seller, including, without limitation, all condemnation payments, insurance proceeds and escrow funds and including without limitation all those Intangible Personal Property items described on Exhibit C.

"Land" means all that certain tract or parcel of land located in the City and described in Exhibit A hereto, together with all right, title and interest, including any after-acquired title or reversion, in and to the rights-of-way, streets and alleys adjacent thereto, and all easements, rights-of-way, licenses, operating agreements, strips and gores of land, vaults, streets, ways, alleys, passages, sewers, sewer rights, waters, water courses, water rights and powers, oil, gas and other minerals, timber, landscaping and other emblements now or hereafter located on the land or under or above same, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to said tract or parcel of land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Seller and the reversion and reversions, remainder and remainders, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Seller of, in and to the same.

"Leases" means the Real Estate Leases and Personal Property Leases.

"Notices" shall have the meaning ascribed to it in Section 14.

"PCCA" means the Providence Civic Center Authority, a public corporation organized and existing under the laws of the State of Rhode Island.

"Permits" mean any and all licenses, permits, consents and approvals issued by any federal, State or local Governmental Authority for or relating to the building, renovation, operation, maintenance, use and/or occupancy of the Civic Center.

"Permitted Encumbrances" means, with respect to the Property:

- (i) betterment and other assessments, which assessments shall be adjusted as hereinafter provided;
- (ii) matters which would be disclosed by the Survey;
- (iii) those conditions, defects liens, encumbrances or other items appearing as exceptions and/or other matters listed on Schedule 8.6(a).

"Personal Property" means the Tangible Personal Property, the Intangible Personal Property and the Revenues.

"Personal Property Leases" means the leases of Tangible Personal Property described and listed on Exhibit D-2.

"Property" means the Land, the Improvements, the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues.

"Purchase Price" is defined in Section 3.1 hereof.

"Real Property" means the Land and the Improvements.

"Real Estate Leases" means the leases of the Land and/or Improvements described and listed on Exhibit D-1 hereof.

"Revenues" means all income, rents, issues, royalties, profits, revenues, security deposits and other benefits of the Land, the Improvements, the Tangible Personal Property and the Intangible Personal Property, from time to time accruing, all payments under the Leases, Bookings, and all payments on account of working interests, production payments, royalties, overriding royalties, rents, delay rents, operating interests, participating interests and other such entitlements, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Seller accruing post closing.

"Seller" means **Providence Redevelopment Agency**, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

"State" means the State of Rhode Island and Providence Plantations.

"Survey" means that certain survey designated as the Property Line Plan-Assessor's Plat 26 Lot 354 Survey issued by Vanasse Hangen Brustlin, Inc., dated August 15, 2005 stamped August 15, 2005, Patrick W. McCourt.

"Tangible Personal Property" means all fixtures, machinery, equipment, furniture, furnishings, inventory, building supplies, Consumables, Books and Records, Documents, signage, appliances and all other items of personal property now owned by the Seller and related to the operation of the Civic Center, including, but not limited to the following fixture items: all gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, light fixtures, signs, water heaters, and cooking apparatus and appurtenances, and all other fixtures and equipment now or hereafter owned by Seller and located in, on or about, or used or intended to be used with or in connection with the use, operation, administration, maintenance or enjoyment of the Civic Center, whether installed in such a way as to become a part thereof or not, and including without limitation all those Tangible Personal Property items described on Exhibit B hereof.

"Title Commitment" means the commitment for a title insurance policy on the Real Property to be obtained by Buyer pursuant to the provisions of Section 7, hereof.

"Title Company" means Mortgage Guarantee & Title Company.

"Title Policy" means an ALTA Owner's Title Insurance Policy, Form B-1992, issued by the Title Company pursuant to the Title Commitment, in favor of Buyer and in the amount of the portion of the Purchase Price allocated to the Real Property of \$28,500,000, showing good and marketable fee simple title in the Real Property to be vested in Buyer, subject to only the Permitted Encumbrances.

1.2 Context. Words and abbreviations that have well-known industry meanings, and not otherwise defined herein, are used in this Agreement in accordance with such recognized meanings. Unless the context otherwise requires:

- (i) the words "hereby," "hereof," "hereto," "herein," "hereunder," and any similar words refer to this Agreement; and
- (ii) the word "day" or "days" refer to calendar day(s).

All references to Exhibits refer to the Exhibits attached to this Agreement.

1.3 Terminology. The singular shall include the plurals and vice versa. Titles of sections are for convenience of reference only, and neither limit nor amplify the provisions of this Agreement itself. The use herein of the word "including," when following any general statement, term or matter shall not be deemed to refer or be limited to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation," or "but not limited to," or words of similar import) is used with reference thereto, but rather shall also be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter.

2. Purchase and Sale of the Property. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, convey and assign to Buyer and Buyer shall purchase and assume all of Seller's right, title and interest in and to the Property, except for the Excluded Items, if any, listed on Schedule 2.

3. Purchase Price and Payment.

3.1 Purchase Price. The purchase price for the Property is Twenty-Eight Million Five Hundred Thousand Dollars (\$28,500,000.00) ("Purchase Price"), allocated Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000.00) for the Land and One Million Dollars (\$1,000,000.00) for the Improvements, subject to the further adjustments and prorations hereafter described. This Agreement accurately reflects the gross sales price as indicated

herein. Buyer and Seller will disclose this information to the Internal Revenue Service as may be required by law.

3.2 Payment of Purchase Price. Buyer will pay the Purchase Price to Seller as set forth in this Section 3. in full on the Closing Date. The Purchase Price will be paid to Seller in immediately available funds.

3.3 EXCEPT AS EXPRESSLY PROVIDED HEREIN OR IN ANY EXHIBIT AND/OR SCHEDULE HERETO, Buyer shall not by the execution and performance of this Agreement assume or otherwise be responsible for any liability of Seller, the City and/or PCCA arising prior to the Closing Date. Seller agrees to hold Buyer harmless from and against any cost, expense, claim or liability occurring to Buyer as a result of Seller, the City or PCCA failing to pay their respective obligations relating to the Civic Center and its operations.

4. Encumbrances and Permitted Encumbrances.

4.1 Conveyance. At the Closing, Seller shall convey the Real Property to Buyer by the Deed, conveying good, clear, record, marketable fee simple title to the Real Property, insurable by extended coverage ATLA title insurance secured and paid for by Buyer, free and clear of all liens and encumbrances whatsoever, excepting only the Permitted Encumbrances, if any. Seller will convey, transfer and assign the Tangible Personal Property to Buyer by the Bill of Sale and the Intangible Personal Property, Leases and Revenue by the Assignment. By a separate assumption agreement Buyer will assume the obligations of Seller under the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E.

4.2 Clearance of Encumbrances. Any money paid by Buyer at the Closing on account of the Purchase Price may be used by Seller and applied to the payment, discharge or release of any encumbrance on, or outstanding interest in, the Real Property and/or the Personal Property, provided that as to the Real Property all discharges and releases so procured shall be recorded on the Closing Date, or no later than the first business day following the Closing Date, prior to the recording of the Deed pursuant to Section 4.1, hereof.

5. Closing.

5.1 Closing on the Property. The Closing will occur at the offices of Tillinghast Light LLP, Ten Weybosset Street, Providence, Rhode Island 02903 immediately subsequent to the execution of this Agreement.

5.2 Delivery. Full possession of the Property shall be delivered by Seller to Buyer at the Closing.

6. Closing Adjustments.

6.1.1 Adjustments. The adjustments set forth in this Section 6.1 will be apportioned at the Closing, such adjustments to be determined and become effective as of 11:59 p.m. the day immediately preceding the Closing Date ("Adjustment Time").

6.1.2 Assessments. The Property is exempt from City property taxes and therefore no adjustment shall be made at the Closing for real or personal property taxes. Any betterment or other assessments constituting a lien on the Real Property which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay all installments due through December 31, 2004, and any such installment due thereafter for the 2005 calendar year shall be apportioned on a calendar year basis, and Buyer shall pay or assume the balance of all such assessments as of the Adjustment Time.

6.1.3 Utilities. Telephone, cable, oil, gas, electric power, water and sewer charges charged to or against the Property, if any, and any other utility charges, shall be apportioned on a per diem basis for the period for which the same were charged or assessed. Seller, to the extent that current readings thereof are obtainable, shall endeavor to furnish at the Closing readings made on or immediately prior to the Adjustment Time. If such readings are not obtainable, such charges shall be prorated at the Closing based upon the per diem rate obtained by using the last period and the last bill therefor which is available. Upon the taking of a subsequent actual reading, such apportionment shall be readjusted; and Seller or Buyer, as the case may be, shall promptly pay to the other the amount determined to be so due upon such readjustment.

6.1.4 Employment Expenses. Buyer is not assuming any of the Seller's, the City's or PCCA's employment obligations. Seller shall be responsible for, and shall pay when due, all Employee Compensation owed to Employees, whether by agreement between the Seller, the City and/or PCCA and said Employee's collective bargaining agents, if any, or by agreements with Employees directly, or as required by law, less all customary and standard withholdings and deductions.

6.1.5 Event Proration. Buyer shall receive a credit for: (i) advance payments, if any, under Bookings, but Seller shall receive a credit for all direct sums previously incurred by Seller on such Bookings; and (ii) commissions due on ticket sales which occurred prior to Closing.

6.1.6 Operating Expenses and Trade Accounts. Seller shall be responsible for all operating (including utility expenses) expenses and trade accounts of the Civic Center up to and including the Adjustment Time. Seller shall receive a credit for Consumables paid for as of the Adjustment Time and Buyer shall assume responsibility for purchase orders made by Seller in the ordinary course of business for Consumables to be, but not yet delivered to the Civic Center as of the Adjustment Time. Buyer shall be deemed to have assumed any and all operating expenses and trade accounts to the extent Buyer shall have received a credit therefor under this Section 6.1.6.

6.1.7 Contracts. Any amounts prepaid or payable under any contracts referred to in Section 8.10 hereof shall be prorated as of the Adjustment Time. All security deposits shall be

transferred to Buyer and all obligations with respect to such security deposits shall be assumed by Buyer. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under contracts relating to the period prior to the Adjustment Time.

6.1.8 Personal Property Leases. Buyer agrees to assume all obligations arising under those Personal Property Leases referred to in Section 8.9 hereof from and after the Adjustment Time. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under the Personal Property Leases relating to the period prior to the Adjustment Time, including any obligations arising after the Closing from any breach or default occurring prior thereto.

6.1.9 Cash and Accounts. At the Closing, Seller shall transfer to Buyer all cash-on-hand in the box office at the Adjustment Time and Seller shall receive a credit at the Closing for such cash-on-hand.

6.1.10 Sales Taxes. Each party is responsible for its own taxes as a result of point of sale purchases. To the extent any adjustment needs to be made they shall be prorated as indicated above.

6.2 Payment. In the event the computation of apportionments provided for in Section 6.1 hereof, results in a net additional payment due Seller, such payment shall be made at the Closing in immediately available funds. If such computation results in a net additional credit due Buyer, such payment shall be credited against the Purchase Price at the Closing, or if payable after the Closing, such payment shall be paid promptly when due in immediately available funds.

6.3 Adjustments - Exhibit G.

6.3.1 Exhibit G hereto is a summary of certain adjustments to be made at the Closing and the method by which they shall be made. In the event of any inconsistencies between the terms of Article 6 and Exhibit G, then Exhibit G shall govern.

6.3.2 The parties will execute a Closing Statement at the Closing (the "Closing"). Within forty-five (45) days following the Closing Date, Buyer and Seller shall agree on a Final Closing Statement setting forth the final determination of all items to be included in the Closing Statement. The net amount due Seller or Buyer, if any, by reason of adjustments to the earlier Closing Statement shall be paid by the party obligated therefor within ten (10) days following the date of the Final Closing Statement. The foregoing limitation shall not apply to any items which, by their nature, cannot be finally determined within the period specified.

6.3.3 In the event that the representatives of the parties are unable to reach agreement with respect to the Final Closing Statement the parties shall submit their dispute to a mutually agreeable firm of independent certified public accountants of recognized standing in the arena industry, and if the parties cannot agree to same then Piccerelli Gilstein & Company LLP shall

be the accountant, and the determination of such firm shall be binding and conclusive on both parties hereto.

7. **Title Commitment and Policy.** Buyer shall obtain, at its sole expense, the Title Commitment and resulting Title Policy for the Property.

8. **Seller's Representations, Warranties and Covenants.** To induce Buyer to enter into this Agreement and purchase the Property from Seller pursuant to the terms and conditions of this Agreement, Seller makes the representations, warranties, and covenants to and with Buyer set forth in this Section 8. All representations, warranties, and covenants of Seller contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

8.1 **Authority.** Seller has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those (governmental or otherwise) set forth in Schedule 8.1 are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Seller to Buyer at the Closing will be, duly executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, are or will be sufficient to convey good, clear, and marketable title to Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Seller is a party or otherwise legally obligated. The person executing this Agreement on behalf of Seller has been duly authorized to do so. This Agreement is a binding and legal agreement of Seller, enforceable against Seller in accordance with its terms.

8.2 **Compliance with Laws.** Except as set forth on Schedule 8.2 hereof, neither Seller, the City, nor PCCA, has received any written notice from any governmental agency of any material violations of laws, ordinances, building codes, zoning codes, orders, regulations or legal requirements ("Laws") of governmental or quasi-governmental authorities or any Environmental Laws with respect to the Property or the ownership, use, maintenance or operation of the Civic Center, which have not been corrected in all material respects.

8.3 **No Default.** The execution and delivery of this Agreement and the closing documents to be executed in connection herewith and the consummation of the transactions contemplated hereby and thereby do not require the further consent or approval of any Governmental Authority or other party other than those already obtained or those set forth on Schedule 8.3 hereof. To the best of the Seller's knowledge, no lease, license, promissory note, indenture, mortgage, negative pledge or other agreement, instrument, or arrangement to which Seller is a party or otherwise legally obligated prohibits the execution and/or performance of this Agreement.

8.4 **Condition; Manufacturer's Warranties.** Except as expressly set forth in this Agreement, Seller has not made and does not hereby make any representations, warranties or

other statements as to the condition of the Property and Buyer acknowledges that at Closing it is purchasing the Property on an "AS IS, WHERE IS" basis and without relying on any representations and warranties of any kind whatsoever, express or implied, from Seller, its agents or brokers as to any matters concerning the Property. Except as expressly set forth in this Agreement, no representations or warranties have been made or are made and no responsibility has been or is assumed by Seller or by any official, officer, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the environmental, physical, structural or mechanical condition of the Property or any condition which might affect the future use or value of the Property or as to the condition of the Property in any other respect or as to the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation or income potential of the Property or any portion thereof. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Schedules and Exhibits hereto annexed, which alone fully and completely express their agreement, neither party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement and/or the Schedules and the Exhibits annexed hereto. Provided however that all of Seller's rights for and under the unexpired term of any manufacturer warranties and guarantees with respect to any equipment or other Tangible Personal Property are hereby transferred and assigned to Buyer.

8.5 Taxes. Seller has paid all taxes and assessments which were due and payable or required by law to have been paid with respect to the Property through the Execution Date.

8.6 Title. (a) Seller has good, clear, record and marketable title to the Real Property, free and clear of restrictions on or conditions to transfer or assignment, liens, pledges, charges, encumbrances, equities, claims, covenants, conditions, or restrictions, except for the Permitted Encumbrances listed on Schedule 8.6(a) hereof; (b) Seller has good and clear title and rights to the Personal Property, free and clear of encumbrances, liens, pledges, claims, covenants, restrictions on or conditions to transfer or assignment, except for these exceptions listed on Schedule 8.6(b).

8.7 Pertinent Information. The Documents delivered to Buyer pursuant to Section 8.14 hereof are all of the relevant Documents in Seller's possession or control pertaining to the condition and operation of the Property and are true and correct copies thereof.

8.8 Real Estate Leases. The attached Real Estate Lease Exhibit D-1 sets forth a list of all leases of real estate covering any portion of the Property for which Seller is the lessor or landlord, and Seller has furnished to Buyer correct and complete copies of all such leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, being either the PCCA or the City and all rents and additional rents required under any such lease will have been paid in full as of the Closing Date. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City, is: (i) the named lessor under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations

thereunder has been granted. To the best of Seller's knowledge, there is no event, condition, or occurrence which, with the giving of notice or the lapse of time, or both, would constitute such a default under any such lease and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of a tenant thereunder to terminate such lease. To the best of Seller's knowledge, there are no other leases, tenancies or other occupancies affecting any of the Real Property. To the best of Seller's knowledge, the other parties to the Real Estate Leases are not in material default thereof.

8.9 Personal Property Leases. The attached Personal Property Lease Exhibit D-2 sets forth a list of all leases of personal property for which Seller or the PCCA is the lessee and which is used in the operation of the Property. Seller has furnished to Buyer correct and complete copies of all such personal property leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, PCCA or the City. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City is: (i) the named lessee under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, postponement of Seller's obligations thereunder has been granted and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of the other party thereunder to terminate such lease. To the best of Seller's knowledge, there are no other Personal Property Leases affecting any of the Tangible Personal Property. To the best of Seller's knowledge, the other parties to the Personal Property Leases are not in material default thereof.

8.10 Contracts. There are no contracts affecting all or any portion of the Property except as set forth in Schedule 8.10 hereof (the "Contracts"). To the best of Seller's knowledge, Seller has furnished to Buyer correct and complete copies of all such Contracts. Seller or Seller's assignor, being either the PCCA or the City is: (i) a named party under all such Contracts; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations thereunder has been granted. To the best of Seller's knowledge, Seller has not violated any of the terms or conditions under any such Contract in any respect which would give rise to the right of the third-party to such Contract to terminate such Contract. There are no other Contracts affecting the Property. To the best of Seller's knowledge, the other parties to the Contracts are not in material default thereof.

8.11 Bookings. The Booking Schedule 8.11 hereof sets forth a list of all Bookings at the Civic Center subsequent to the Closing, and Seller has furnished to Buyer correct and complete copies of all such agreements with third parties as to such Bookings. To the best of Seller's knowledge, as to each Booking, Seller is: (i) a party to such Booking; (ii) no waiver, indulgence or postponement of Seller's obligations thereunder has been granted, and (iii) Seller has not violated any of the terms or conditions under any agreement as to such Bookings in any respect which would give rise to the right of a third-party thereunder to terminate such Booking. To the best of Seller's knowledge, the other parties to the Bookings are not in material default thereof.

8.12 Litigation. There are no actions, suits, or proceedings pending or, to Seller's knowledge, threatened against or relating to Seller, PCCA, the City, or the Property which, if successful, would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property. Seller, PCCA and the City are unaware of any eminent domain proceedings affecting the Real Property. Seller will make good faith efforts to provide in Schedule 8.12 hereof a list of all claims against the Seller, PCCA or the City relating to the Civic Center or its operation.

8.13 Environmental Condition. Seller makes no representations or warranties regarding the environmental condition of the Property or compliance with any Environmental Laws, except to represent that to Seller's knowledge, no release in excess of a "reportable quantity" (as defined under applicable Environmental Laws) has occurred at, on, under, or from the Real Property and to represent that to Seller's knowledge, there have been no actual or threatened violations, notices of violations, orders, investigations, or inquiries by any governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the existence of Hazardous Materials at or migrating, flowing or leaking to or from the Property.

8.14 Deliveries. At Closing, if not previously delivered to Buyer, Seller shall deliver to Buyer, to the extent Seller, PCCA and/or the City has possession or control, copies of all Documents which relate to the Property, together with all documents relating or pertaining to all warranties and guaranties of construction, if any, and any relating to any Tangible Personal Property.

8.15 Foreign Person. Seller is not a "foreign person" as defined in Section 1145(f)(3) of the Internal Revenue Code.

8.16 No Omissions. No representation or warranty of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Seller will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at until the Closing. All representations, warranties, and covenants of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

8.17 Obligations to Hold Harmless. Seller shall hold Buyer harmless from and against any losses which may be incurred or suffered by Buyer (i) in connection with any liability arising out of Seller's, PCCA's or City's employment policies, practices, or procedures;

(ii) in connection with any Compensation owed by Seller, PCCA or the City; (iii) in connection with Seller's, PCCA's or City's violation or noncompliance with any/all applicable federal or state employment law; or (iv) in connection with any/all obligations under any collective bargaining agreements between Seller, PCCA or the City, and any collective bargaining agents or unions representing the Employees.

8.18 Non-Competition. Neither the Seller, PCCA or the City will develop or operate or cause to be developed or operated a facility of comparable or larger size, capacity and function in competition with the Civic Center as a multi-purpose forum for cultural, sporting, entertainment, business and community events, if and for so long as Buyer continues to operate the Civic Center in conformity with Section 9.4 hereof.

9. Buyer's Representations, Warranties and Covenants. To induce Seller to enter into this Agreement and sell the Property to Buyer pursuant to the terms and conditions of this Agreement, Buyer makes the representations, warranties, and covenants to and with Seller set forth in this Section 9. All representations, warranties, and covenants of Buyer contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

9.1 Authority. Buyer has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those already obtained and disclosed to Seller in writing (governmental or otherwise) are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Buyer to Seller at the Closing will be, duly executed, and delivered by Buyer, are or will be legal, valid, and binding obligations of Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Buyer is a party or otherwise legally obligated. The person executing this Agreement on behalf of Buyer has been duly authorized to do so. This Agreement is a binding and legal agreement of Buyer, enforceable against Buyer in accordance with its terms.

9.2 Litigation. There are, no judgments, lawsuits, actions or proceedings, pending or, to Buyer's knowledge threatened in any court or before any administrative agency, whether involving a Governmental Authority or private party, against Buyer which, if decided adversely against Buyer would restrict or prevent the purchase from Seller of the Property or would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use or value of the Property or its future operation of the Property.

9.3 No Default. The transactions contemplated by this Agreement are not in violation of any law, nor prohibited by, nor constitute a default under or an event that with notice or the passage of time or both, would constitute a default under the terms of any contract, indenture, instrument, mortgage agreement, license or other commitment, oral or written to which Buyer is a party or otherwise legally obligated.

9.4 Continued Use of Civic Center. Buyer further represents, covenants, and agrees, that subject to any delay or actual impossibility of performance resulting from the occurrence and thereafter only during the continuation of any Force Majeure Events after Buyer's acquisition of the Civic Center, it will continue to operate the Civic Center as a forum for cultural, sporting, entertainment, business and community events for the benefit of the citizens of the City of Providence, and the citizens of all other cities and towns in the State of Rhode Island and elsewhere. Such representation, covenant, and agreement will terminate:

- (i) If under the proposed lease as to the Civic Center between Buyer, as lessor, and the State of Rhode Island, as lessee, which lease requires the State to pay the debt service on the Buyer's revenue bonds or notes issued to acquire the Real Property and to make renovations thereon, there is a default or a failure of the State to appropriate funds resulting in a foreclosure of the mortgage on the Real Property given in connection with such financing, as to any purchaser of the Real Property in connection with such foreclosure, other than the State of Rhode Island, or a so-called "Rhode Island quasi-public agency";
- (ii) If another facility of comparable size, capacity and function to the Civic Center is constructed in the City of Providence, with written approval from the City of Providence and acknowledging the City's satisfaction or waiver to the effect that this continuing use requirement is satisfied, expired, and/or no longer in effect; and/or
- (iii) With the agreement of the City of Providence, which shall not be unreasonably withheld, conditioned, or delayed.

9.5 Renovations and Improvements. Buyer, at its cost and expense, agrees to complete after its acquisition of the Real Property and subject to Force Majeure Events and the conditions of Section 9.4 hereof, a renovation and repair of the Civic Center at a minimum cost of Sixty-Two Million Dollars (\$62,000,000), including so-called soft costs, and less the cost of issuance of the Buyer's revenue bonds or notes to fund such acquisition, renovation and repair, cost of bond insurance and capitalized interest during the renovation period. Seller acknowledges that the Buyer is a public entity subject to certain state purchasing regulations, the renovation and repair require the cooperation of third-parties not under the control of Buyer and the approval of Governmental Authorities, and any renovation and repair is planned to be performed without closing the Civic Center except during the summer months. It is anticipated that the renovation and repair will commence in the spring of 2006, and take a minimum of three (3) years to complete.

Buyer shall make every other month status reports to Seller of the progress of the planning, construction and implementation of such renovation and repair. Buyer will, subject to Force Majeure Events and the conditions of Section 9.4 hereof, renovate, maintain and repair the Improvements and the Tangible Personal Property in a safe, attractive, and useable condition, subject to ordinary wear and tear, and casualty; and during its ownership of the Civic

Center, establish a capital renovation, maintenance and repair account to finance such renovation, maintenance and repair, to be funded on an annual basis in an amount not less than one and one-half percent (1.5%) of the annual gross revenue of the Civic Center for each and every year of its operation.

9.6 Environmental Covenants. Except as otherwise set forth in Section 8.13 hereof, Seller has not, does not and will not make any representations or warranties with regard to (a) compliance with any Environmental Laws or land use laws, rules, regulations, orders, or requirements including, but not limited to, those pertaining to the handling, generating, treating, storing or disposing of any Hazardous Material or (b) absence of any claims, whether asserted or unasserted, with respect to compliance with Environmental Laws or environmental conditions at the Property. Buyer hereby agrees not to seek recovery from Seller, the PCCA and/or the City from any claims Buyer may have against Seller, the PCCA and/or the City of whatever kind or nature now or hereafter resulting from or in any way connected with the environmental condition of the Property, including any and all claims Buyer may have against Seller under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq., as amended or reauthorized, or any other Environmental Law or common law, provided, that no release is intended with respect to claims that Buyer may have against any of the Seller's or the City's predecessors in title other than the PCCA and the City, under applicable law, or as a result of a breach of Section 8.13 hereof.

9.7 No Omissions. Except as otherwise specifically provided herein, no representation or warranty of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Buyer will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at the Closing. All representations, warranties and covenants of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

9.8 Compliance. In accordance with applicable State law Buyer will carry out and comply with the policy of the State to support the participation of firms owned and controlled by minorities and women in its contracts in connection with the renovation of the Civic Center.

9.9 Marketing of Civic Center. Buyer shall make reasonable, good-faith efforts to market the Civic Center as being located in the City of Providence, Rhode Island.

9.10 Relocation Site/Inoculation Center. The Civic Center serves as: (a) a relocation site under the "STUDENT RELOCATION PLANS FOR SCHOOL EMERGENCIES/BOMB THREATS FIRE/HEATING/WATER" of the Providence Public Schools and (b) a site for (i) the receipt of pharmaceuticals and inoculation equipment and materials for distribution to other sites in the State and/or (ii) the large scale distribution of medication and/or

administration and delivery of inoculations to and for State residents and invitees. The Buyer will, under reasonably acceptable terms, continue such availability.

10. Conditions for Buyer.

10.1 Conditions Precedent to Buyer's Obligations. The obligations of Buyer hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 10, and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Buyer.

10.2 Approvals. Seller shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the City and/or the PCCA pursuant to the terms of Section 8.1, hereof, and shall have provided evidence reasonably satisfactory to Buyer of such compliance, including all necessary approvals and/or waivers and Buyer shall have appropriately approved of the within transaction.

10.3 Representations and Warranties. The representations and warranties of Seller contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Seller contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

10.4 Compliance. The Seller shall have performed and complied with each and every obligation of Seller set forth in this Agreement to be performed and complied with by Seller as of the Closing Date, provided that Buyer may, in its sole discretion, elect to waive failure by Seller to perform any particular obligation. And the City and PCCA shall have transferred to Seller the assets to be transferred to Seller by them in order for Seller to comply herewith.

10.5 Title Policy. The Title Company shall be prepared, upon or simultaneously with compliance by Buyer of all requirements of Buyer set forth in the Title Commitment to issue the Title Policy to Buyer, and approves in all respects the transfer from the City to Seller and Seller to Buyer of the Real Property.

11. Conditions for Seller.

11.1 Conditions Precedent to Seller's Obligations. The obligations of Seller hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 11., and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Seller.

11.2 Approvals. Buyer shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the State of Rhode Island pursuant to the terms of Section 9.1, above, and shall have provided evidence reasonably satisfactory to Seller of such compliance, including all necessary approvals and/or waivers.

11.3 Representations and Warranties. The representations and warranties of Buyer contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Buyer contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

11.4 Compliance. The Buyer shall have performed and complied with each and every obligation of Buyer set forth in this Agreement to be performed and complied with by Buyer as of the Closing Date, provided that Seller may, in its sole discretion, elect to waive failure by Buyer to perform any particular obligation.

12. Default.

12.1 Default by Seller. In the event that Seller shall default hereunder, then, in any such event, Buyer shall be entitled to exercise all of Buyer's rights and remedies against Seller, as provided in law or in equity, including specific performance, as determined in Buyer's sole and exclusive discretion.

12.2 Default by Buyer. In the event that Buyer shall default hereunder, then, in any such event, Seller shall be entitled to exercise all of Seller's rights and remedies against Buyer, as provided in law or in equity, including specific performance, as determined in Seller's sole and exclusive discretion.

13. Documentation.

13.1 Delivery of Documents. On the Closing Date, Seller shall also deliver or cause to be delivered to Buyer the following items (all documents duly executed and acknowledged where required, and in form and substance reasonably satisfactory to Buyer and Buyer's title insurance company):

- (i) the Quitclaim Deed;
- (ii) Bill of Sale;
- (iii) Assignment;
- (iv) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Seller as might be reasonably requested by Buyer and Title Company;
- (v) such affidavits relating to parties in possession and unfiled mechanics' or materialmen's liens for work performed on behalf of Seller prior to Closing as the Title Company reasonably shall require in order to issue, without extra charge, an owner's policy of title insurance free of any exceptions for

such matters, and such other matters typically required by title insurance companies in Rhode Island real estate transactions;

- (vi) such additional documents as may be provided for herein or as might be reasonably requested by Buyer to consummate the sale of the Property, including documents required by the Title Company issuing the title policy to Buyer, and lender;
- (vii) Closing Statement;
- (viii) legal opinion of Seller's, the City's, and the PCCA's counsel to cover the items set forth in Exhibit "F" in form and substance reasonably satisfactory to Buyer and its counsel;
- (ix) certified copies of all transfer documents transferring any of the Property from the City or PCCA to Seller;
- (x) notices to Real Estate lessees and parties to material contracts of change in ownership of the Civic Center.

13.2 Deliveries by Buyer. On the Closing Date, Buyer shall deliver to Seller the following items:

- (i) the Purchase Price, in immediately available funds and otherwise in accordance with the terms of this Agreement;
- (ii) Assumption of the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E;
- (iii) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Buyer as might be reasonably requested by Seller; and
- (iv) such additional documents as may be provided for herein or as might be reasonably requested by Seller to consummate the sale of the Property to Buyer.

14. Notices

14.1 Addresses. All notices required or permitted hereunder (herein the "Notices") must be in writing and shall be served on Seller and Buyer at the following addresses:

To Seller: **Providence Redevelopment Agency**
c/o Providence Department of Planning and Development

400 Westminster Street
Providence, Rhode Island 02903

with a copy to: Tillinghast Licht LLP
Ten Weybosset Street
Providence, Rhode Island 02903
Attention: Patrick A. Guida, Esquire
Fax: (401) 456-1210

To Buyer: Rhode Island Convention Center Authority
Third Floor - Dome Building
One West Exchange Street
Providence, Rhode Island 02903
Attention: James P. McCarvill
Fax: (401) 421-8510

with a copy to: DeSimone & Leach, a Professional Corporation
One Turks Head Place - Suite 1010
Providence, Rhode Island 02903
Attention: Bruce A. Leach, Esquire
Fax: (401) 421-0677

14.2 Delivery. Any such notices shall be: (i) personally delivered; (ii) sent by (a) certified mail, return receipt requested, in which case notice will be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. mail; or (b) a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier; or (c) facsimile transmission with confirmed receipt. Either party may at any time change the address for notice to such party by mailing a Notice as aforesaid.

15. Brokerage Commissions. Seller and Buyer each: (i) represents and warrants to the other that it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement; and (ii) will indemnify and hold the other harmless from and against any losses, damages, costs, or expenses (including attorneys' fees and costs) incurred by such other party due to a breach of such representation and warranty by the indemnifying party.

16. General Provisions.

16.1 Relationship. For purposes of this Agreement, Seller and Buyer are public entities, separate and independent of one another. Nothing in this Agreement is intended to or shall constitute either party as an agent, legal representative, partner, joint venturer, franchisee, employee, or servant of the other for any purpose.

16.2 Complete Contract; Amendment. The terms and conditions of this Agreement constitute the entire agreement between Seller and Buyer and supersede all

prior negotiations, agreements, representations, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof, and no party hereto shall be bound by nor charged with any oral or written agreements, representations, statements, promises or understandings not specifically set forth in or specifically incorporated into this Agreement. This Agreement may not be amended, altered or modified except by a writing signed by Seller and Buyer.

16.3 Books and Records. The transaction contemplated hereby includes Books and Records of the City, PCCA, and Seller pertaining to the business and operations of the Civic Center which shall remain at the Civic Center and become the property of Buyer, provided, however the records identified on Schedule 16.3 hereof may be retained by Seller. Upon reasonable notice to Buyer, Seller and its representatives shall have access to those Books and Records in the custody of Buyer. Upon reasonable notice to Seller, Buyer and its representatives shall have access to those Books and Records in the custody of Seller. Each of Seller and Buyer agrees to preserve all Books and Records in conformity with applicable law. At any time prior to destruction, each shall, in addition to complying with applicable law, first give to the other reasonable Notice and the right to retrieve and store same prior to such destruction.

16.4 Further Assurances. Seller and Buyer will do all acts and things and make, execute and deliver such written instruments, as shall from time to time be reasonably required to carry out the terms and provisions of this Agreement, including from time to time after the Closing and without further consideration. Subsequent to the Closing, Seller shall make reasonable efforts upon request of Buyer to assist Buyer in obtaining those licenses, permits and approvals from the City's Bureau of Licenses, and other third-parties necessary for Buyer to renovate and operate the Civic Center as presently operated.

16.5 Severability. Should any one or more of the provisions of this Agreement be determined to be invalid, unlawful or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions thereof shall not in any way be affected or impaired thereby.

16.6 Governing Law. This Agreement has been entered into in the State of Rhode Island and all questions with respect to this Agreement, and the rights and liabilities of the parties hereto, shall be governed by the laws of that state, without reference to its choice of law provisions.

16.7 Construction. This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation of this Agreement. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. The warranties, representations, agreements, and undertakings contained herein shall not be deemed to have been made for the benefit of any person or entity, other than the parties hereto and their permitted successors and assigns.

16.8 Waiver. No consent or waiver, express or implied, by either party to or of any breach or default by such party of its obligations hereunder shall be deemed or construed to be consent or waiver to or of any other breach or default in the performance by such party of the same or any other obligations of such party hereunder. Failure on the part of either party to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder.

16.9 Successors and Assigns. This Agreement, and all of the rights, benefits, duties, liabilities, and obligations of the parties hereto shall inure to the benefit of, and be binding upon, Seller and Buyer and their successors and assigns.

16.10 Expenses. Seller and Buyer shall each pay all of its own expenses relating to the transactions contemplated by this Agreement, including the fees and expenses of its counsel, accountants, financial advisors, and/or other consultants. Seller shall be responsible for any transfer or similar taxes due on the sale of the Property.

16.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

16.12 Survival. The representations, warranties and covenants contained in this Agreement and in any other document executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated herein.

The Remainder of This Page Intentionally Left Blank

IN WITNESS WHEREOF, Seller and Buyer have each caused this Agreement to be duly executed by its duly authorized officer as of the day and year first above written.

WITNESS:

SELLER:

PROVIDENCE REDEVELOPMENT AGENCY

By:

Name: Henry E. Kates

Title: Chairman

BUYER:

**RHODE ISLAND CONVENTION CENTER
AUTHORITY**

By:

Name: David A. Duffy

Title: Chairman

@PFDesktop\ODMA\HODMA\TLDMS.TLSLAW.COM\image\418405\14

ADDENDUM

As the owner of the Real Property and having a residual interest in the Personal Property prior to its transfer to the Seller and without which Buyer would not have entered into the Agreement, the City agrees to perform the obligations of the City necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:

CITY OF PROVIDENCE

By: _____
Name: _____
Title: _____

JOINDER

As the operator of the Real Property and owner of the Personal Property, prior to its transfer to the Seller, the PCCA hereby joins the Agreement to confirm the representations, warranties and covenants of Seller in the Agreement, without which Buyer would not have entered into the Agreement. Additionally, PCCA agrees to perform the obligations of the PCCA necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:

PROVIDENCE CIVIC CENTER AUTHORITY

By: _____
Name: _____
Title: _____

EXHIBITS

A – Description of Land

B- Tangible Personal Property

C – Intangible Personal Property

D-1 Real Estate Leases

D-2 Personal Property Leases

E – Additional Intangible Personal Property Items Assumed by Buyer

F – Legal Opinion

G - Adjustments

Schedule 2 - Excluded Items

Schedule 8.1 – Authority

Schedule 8.2 – Compliance with Laws

Schedule 8.3 – No Default

Schedule 8.6(a) – Permitted Encumbrances

Schedule 8.6(b) – Exceptions to Personal Property

Schedule 8.10 – Contracts

Schedule 8.11 – Bookings

Schedule 8.12 - Litigation

Schedule 16.3 - Books and Records to be Retained by Seller

Exhibit A

Description of Land

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.41') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E particularly along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Exhibit A (continued)

Description of Land

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 1

Arena Equipment

- 2 - John Deere 1082D Snowblowers*
- 1- Tennant 750 Sanitizer/Washer Model 609668
- 1- Minute Man 24 volt electric vac Model PV7201BP
- 2 - 8.5 hp Briggs & Stratton Ice Edgers
- 1 - 6.0 hp Briggs & Stratton Power Washer*
- 1 - Landra PHW4 - 3000 Steam Pressure Washer
- 1 - EchoGas Weed Eater
- 1 - 7400 Tennant Propane Scrubber*
- 1 - Tennant 5700 Small Scrubber with Charger
- 1 - 255 Series II Tennant Propane Sweeper
- 1 - 153 Muscle Bobcat with Plow/Fork/Bucket/Squeegee*
- 1 - 19 Foot Scissor Manlift MEC 1932ES All Electric
- 1 - Kalmar AC Propane Forklift
- 1 - Hyundai HLF 30 II Propane Forklift
- 1 - Load-All trailer 5x10 GVW 2990
- 1 - Complete Sub Floor (200' x 85') (Approx. 503 Pieces)

Hockey Equipment

- 1 - Zamboni 500 Ice Resurfacer
- 1 - Zamboni Ice Resurfacer
- 1 - Complete arena netting system for fan protection Goals*

Basketball Equipment

- 1 - Complete Basketball Floor- (Robbins)
- 3 - Porter Hydrogoals (Basketball Hoops)

Stage Equipment

- 40 - Stage Brackets
- 4 - Sets of Stairs
- 3 - Sets of Rails

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 2

2 - Ramps/Handicap Ramp for Stage
111 - Stage Decks 4x8
30 - Barricades for front of stage*

Other Equipment

3 - Strong Gladiator Spotlights with Stands- Old
5 - Strong Super Trouper Spotlights with Stands- Old
1 - Complete Skate Park
1- Parts to old basketball court
1 - Complete Stage Right Stage (Old)
1 - Skill Saw
4 - Drills
1 - Grinder

1 - Sawz-All
1 - Table Saw
1 - Chop Saw
1 - Welder
4 - Desks
7 - Lockers
1 - Four Drawer Filing Cabinet
5 - Security Cameras

Miscellaneous

1 - Club Car Golf Cart with Charger
2- Steel Ramps

* Any item so identified shall be returned by RICCA to City if replaced or retired within one year of the Closing Date.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 3

Accounting Office

- 6 - Four Drawer Filing Cabinets
- 2 - Desks
- 3 - Five Drawer Filing Cabinets
- 2 - Leather Chairs
- 2 - Small Display Phones
- 1 - Two Drawer Filing Cabinet
- 3 - Small Tables
- 1 - Two Shelf Bookshelf
- 1 - Water Cooler/Dispenser
- 1 - Radio
- 1 - Pencil Sharpener
- 1 - Fabric Chair
- 1 - HP Pavilion 7920 Computer
- 1 - HP Pavilion mx50 Monitor
- 1 - Dell Dimension 4700 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - HP LaserJet 4000 Printer

Director of Finance Office

- 1 - Desk
- 1 - Small Display Phone
- 1 - Leather Chair
- 2 - Two Drawer Filing Cabinets
- 1 - Three Shelf Bookshelf
- 1 - Four Drawer Filing Cabinet
- 1 - Safe
- 2 - Fabric Chairs
- 1 - Heavy Duty Fan
- 1 - Dell OptiPlex GX250 Computer
- 1 - 17 Inch Tote Vision Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 4

Senior Event Manager's Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Five Drawer Filing Cabinet
- 1 - Four Drawer Filing Cabinet
- 1 - Three Shelf Bookshelf
- 1 - Dell Power Edge 2300 Server
- 1 - Dell Latitude D800 Laptop
- 1 - Small Display Phone
- 1 - Motorola Radius P1225 2-Way Radio
- 2 - Spectralink Phones
- 1 - HP LaserJet 4000 Printer

Executive Director & Assistant Offices

- 2 - Desks
- 2 - Two Drawer Filing Cabinets
- 2 - Computer Workstations
- 2 - Two Shelf Bookshelves
- 2 - Four Drawer Filing Cabinets
- 1 - Small Display Phone
- 1 - Large Display Phone
- 1 - Fabric Manager's Chair
- 1 - Leather Executive Chair
- 1 - Leather Couch
- 1 - Coffee Table
- 1 - Nightstand
- 1 - Security Camera Control
- 2 - Chairs
- 1 - Television
- 1 - Refrigerator
- 1 - Vtech 2.4 GHZ Cordless Phone
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Dell OptiPlex GX1 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Dell Dimension 2350 Computer
- 1 - Dell 16 Inch Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP LaserJet 6P Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 5

Boardroom

- 1 - Boardroom Table
- 12 - Boardroom Chairs
- 6 - Chairs
- 1 - Filing Cabinet
- 1 - Small Display Phone

Director of Marketing Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Computer Workstation
- 2 - Two Drawer Filing Cabinets
- 1 - Five Drawer Filing Cabinet
- 1 - Small Display Phone
- 1 - HP Pavilion 513n Computer
- 1 - HP DeskJet 842c Printer
- 1 - Dell 15 Inch Monitor

Graphics Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Fabric Chairs
- 2 - Two Drawer Filing Cabinets
- 1 - Small Table
- 1 - Small Display Phone
- 1 - Macintosh G5 Computer
- 1 - Sony 17 Inch Flat Panel Monitor
- 1 - Epson Stylus Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 6

Sales Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Wood Chairs
- 1 - Small Table
- 1 - Four Drawer Filing Cabinet
- 1 - Two Drawer Filing Cabinet
- 2 - Two Wood Storage Units
- 1 - Small Display Phone
- 1 - Dell Dimension 2400 Computer
- 1 - Dell 15 Inch Monitor
- 1 - HP DeskJet 648c Printer

Kitchen

- 1 - Table
- 4 - Chairs
- 1 - Two Shelf Bookshelf
- 1 - Refrigerator
- 1 - Small Table
- 1 - Microwave
- 1 - Bunn Coffee Maker
- 1 - Toaster Oven
- 1 - Phone

Second Floor Lobby

- 5 - Fabric Chairs
- 2 - Fabric Couches
- 1 - Leather Chair
- 1 - Large Display Phone
- 1 - Desk
- 1 - Tote Vision 17 Inch Flat Panel Security Monitor
- 2 - Sixteen Camera Multiplexers
- 2 - Small Tables
- 2 - Security Cameras

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 7

Event Managers Office

- 1 - Small Display Phone
- 1 - Desk
- 1 - Computer Workstation
- 1 - Leather Chair
- 1 - Four Drawer Filing Cabinet
- 1 - Two Shelf Bookshelf
- 1 - Fabric Chair
- 1 - Dell OptiPlex GX1 Computer
- 1 - Epson Stylus 1270 Printer
- 1 - Dell 15 Inch Monitor

Main Lobby

- 2 - Security Cameras
- 1 - Rotating Trash Can
- 10 - Turnstiles

Box Office

- 9 - Desks
- 10 - Fabric Chairs
- 4 - Two Drawer Filing Cabinets
- 2 - Four Drawer Filing Cabinets
- 4 - Computer Workstations
- 2 - Leather Chairs
- 1 - Macintosh G4 Computer
- 1 - Macintosh 21 Inch Monitor
- 1 - HP DeskJet 812c Printer
- 2 - Three Shelf Bookshelf
- 1 - Dell OptiPlex G10 Computer
- 1 - Dell 15 Inch Monitor
- 1 - Dehumidifier
- 1 - Fax Machine
- 5 - Small Display Phones
- 1 - Security Camera Monitor
- 2 - Security Cameras
- 1 - HP Pavilion 700 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 8

- 1 - HP 17 Inch mx70 Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - Signature Computer
- 1 - MGC 15 Inch Monitor
- 1 - HP LaserJet 6P Printer
- 8 - Stools
- 1 - Refrigerator
- 1 - Microwave
- 1 - Water Cooler
- 2 - Toasters
- 1 - Coffee Pot
- 1 - Motorola Radius P1225 2-Way Radio

Concourse

- 19 - Advertising Displays
- 12 - 17 Inch TV's
- 1 - 3600 Lumen Projector
- 1 - 42 Inch Plasma TV
- 1 - Security Camera
- 35 - Stanchion Barriers
- 2 - Rotating Advertising Signs

Admissions Office

- 2 - Desks
- 2 - Fabric Chairs
- 2 - Chairs
- 1 - Small Display Phone
- 4 - Two Drawer Filing Cabinets
- 1 - Refrigerator
- 6 - Motorola Radius P1225 2-Way Radios
- 5 - Motorola Expo 2-Way Radios

Security Office

- 3 - Desks
- 8 - Fabric Chairs
- 3 - Four Drawer Filing Cabinets
- 2 - Large Storage Cabinets
- 2 - Small Display Phones

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 9

- 13 - Motorola Radius P1225 2-Way Radios
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Motorola HT600 2-Way Radio
- 1 - Motorola Scanner
- 1 - Refrigerator

Arena

- 1 - Security Camera

Operations Office - Concourse

- 3 - Lockers
- 3 - Four Drawer Filing Cabinets
- 1 - Water Cooler
- 3 - Motorola Radius P1225 2-Way Radios
- 1 - Desk
- 1 - Refrigerator
- 2 - Fabric Chairs

Operations Office

- 5 - Desks
- 4 - Fabric Managers Chairs
- 2 - Leather Chairs
- 6 - Chairs
- 1 - Couch
- 2 - End Tables
- 1 - Coffee Table
- 1 - Copy Machine
- 1 - Typewriter
- 4 - Four Drawer Filing Cabinets
- 1 - Two Drawer Filing Cabinet
- 4 - Lockers
- 2 - Refrigerators
- 1 - Microwave
- 2 - Lamps
- 1 - Water Cooler
- 2 - Coat Racks
- 5 - Three Shelf Bookshelves
- 2 - Computer Workstations
- 1 - Dell OptiPlex G10 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page10

- 1 - Envision 15 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - Dell Dimension 2350 Computer
- 1 - Samsung 17 Inch Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP Pavilion zv5000 Laptop Computer
- 1 - HP DeskJet 932c Printer

Exhibit B

Tangible Personal Property—Consumables

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All those following types and categories located on or at the Civic Center as of the date of Closing

Toilet Tissue
Paper Towels
Plastic Bags 18/36
Plastic Bags 12/24
Jet Ice Paint
Mop Heads
Mop Handles
Com Brooms
Mop Buckets
12 gallon wet vac
16 gallon wet vac
10 osram XBL 2000 WHSOFR
Crowd Separators
Bicycle rack steel barricades
Hockey goals
Hockey Plexiglass
8' Tables
Various sized chairs
Aisle gates
Mitchells and risers
Two way radios

EXHIBIT C

Intangible Personal Property

1. Documents, both archival and active files including, but not limited to, show folders, bank statements, general ledger, general correspondence, accounts payable, and box office documents;
2. Bank Accounts
 - a. Bank of America, Operating Account
 - b. Citizens Bank, Payroll Account
 - c. Citizens Bank, Box Office Refund Account
 - d. Bank of America, Box Office Account
3. Miscellaneous Cash
 - a. Box Office drawers
 - b. Box Office advances
 - c. Petty cash
4. Accounts Receivable and Trade
 - a. Due from promoters
 - b. Due from Ticketmaster
 - c. Due from television
5. Insurance Policies
6. Website; dunkindonutscenter.com
7. Contract rights as contained in Exhibits D1 and D2; Schedule 8.10; Schedule 8.11;
8. Other items not enumerated herein, but included in Schedule G

EXHIBIT D-1

Real Property Leases

- a. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II;
- b. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.;

EXHIBIT D-2

Personal Property Leases

- a. Municipal Lease and Option Agreement dated June 24, 2005 between the Providence Civic Center Authority, as Lessee, and Government Leasing Company, as Lessor, for eight STRONG Super Trouper II Model 24000 Light;
- b. Equipment Lease dated April 2, 2003 between the Providence Civic Center Authority, as Lessee, and Marlin Leasing, as Lessor, for a forklift;
- c. Equipment Lease Agreement dated June 25, 2003 between the Providence Civic Center Authority, as Lessee, and Northeast Equipment Finance, as Lessor for one Thomas Skid Loader and one Pro Tech Snow Pusher;
- d. Lease Agreement dated January 30, 2004 between the Providence Civic Center, as Lessee, and Hasler Financial Services, LLC, as Lessor, for a postage system;
- e. Lease Agreement dated September 23, 1997 between the Providence Civic Center Authority, as Lessee, and PMA Industries, Inc., as Lessor, for a sound system (month-to-month Lease at present time).

EXHIBIT E

Additional Intangible Items to be Assumed

None

EXHIBIT F

Legal Opinion

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency
4. Rhode Island Convention Center Authority

EXHIBIT F

Legal Opinion as to the City of Providence

[Proposed Legal Opinion, City of Providence, in such form/substance as reasonably acceptable to the counsel of the various parties]

Rhode Island Convention Center Authority

Re: Conveyance of the Providence Civic Center ("Dunkin' Donuts Center"), so-called, to the Providence Redevelopment Agency

Ladies and Gentlemen:

As the duly appointed City Solicitor of the City of Providence (the "City"), I submit to the addressee this opinion relative to the execution and delivery of the Addendum to the Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority[, and] a Quitclaim Deed [and Bill of Sale], [both] dated as of _____, 2005, conveying certain real estate and personal property from the City of Providence to the Providence Redevelopment Agency ("Transaction").

I have examined and am familiar with the Constitution of the State of Rhode Island ("State"), the General laws of the State, the Providence Home Rule Charter and the Code of Ordinances for the City, as well as executed copies of the Quitclaim Deed [and the Bill of Sale]. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the City, certificates of public officials and of officers or representatives of the City, and such other documents as I have deemed necessary for purposes of this opinion. Based upon the foregoing, it is my opinion that, under the law in effect on the date hereof:

1. The City is a duly organized political subdivision of the State and has full legal right, power and authority to execute the Addendum [, and] Quitclaim Deed [and Bill of Sale], and to carry out and consummate the Transaction.
2. The Addendum [, and] Quitclaim Deed [and Bill of Sale] have been duly authorized, executed and delivered by the City and each constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms except as its enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforcement of creditor's rights generally and the application of general principles of equity.

3. There is no action, suit, proceeding or investigation at law or in equity before or by any court or public board or body pending or threatened against the City wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the Transaction.
4. The execution and delivery of the Addendum[, and] Quitclaim Deed [and Bill of Sale] and the performance and compliance with their provisions, will not conflict with or constitute on the part of the City a breach of, or a default under, any existing law, court order, administrative regulation, decree or order, or the organic documents of the City or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it is bound.
5. No other authorization, approval consent or other order of any governmental authority or agency is required for the authorization, execution and delivery by the City the Addendum [, and] Quitclaim [and a Bill of Sale] and any and all statutes, ordinances, resolutions, regulations or other laws applicable to the execution and delivery of same have been complied with.

CITY OF PROVIDENCE, RHODE ISLAND

By: _____
Joseph M. Fernandez, City Solicitor

EXHIBIT F

Legal Opinion as to Providence Civic Center Authority

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Civic Center Authority is a municipal authority and agency of the City of Providence Rhode Island pursuant to the Providence Home Rule Charter of 1980, Section 1103, as amended, with full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

EXHIBIT F

Legal Opinion as to Providence Redevelopment Agency

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Redevelopment Agency is an entity organized and validly existing as a body corporate, instrumentality and agency of the City of Providence, Rhode Island under Chapter 31, 32 and 33 of Title 45 of the General Laws of the State of Rhode Island and has full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

EXHIBIT G
Adjustments

Buyer RI Convention Center Authority
 Seller City of Providence - Providence Civic Center Authority/Providence Redevelopment Agency
 Property Providence Civic Center
 One LaSalle Square
 Providence, Rhode Island 02903
 Sales Price \$28,500,000
 Date of Sale December 5, 2005

Item	Sellers	Buyers	Purpose of Settlement Accounts
	Account	Account	
1 Cash- Operating Account	PLUS	MINUS	Cash to cash transaction net effect zero
2 Cash- Payroll Account	PLUS	MINUS	Cash to cash transaction net effect zero
3 Cash- Box Office Refund Account	PLUS	MINUS	Cash to cash transaction net effect zero
4 Cash- Box Office Drawers	PLUS	MINUS	Cash to cash transaction net effect zero
5 Cash- Box Office Advances	PLUS	MINUS	Cash to cash transaction net effect zero
6 Cash- Box Office Account	PLUS	MINUS	Cash to cash transaction net effect zero
7 Promoter Deposits	MINUS	PLUS	Seller pays to buyer deposits received for post settlement events
8 Advance Sales - Net	MINUS	PLUS	Net effect of monies collected by seller for post settlement events
9 Petty Cash- Administration	PLUS	MINUS	Cash to cash transaction net effect zero
10 Earned Revenues - Advertising Misc.	PLUS	MINUS	Buyer reimburses seller for earned revenues at settlement date
11 Prepaid Expenses	PLUS	MINUS	Buyer reimburses seller for prepaid expenses
12 Accounts Receivable	PLUS	MINUS	Buyer reimburses seller for monies due but unpaid at settlement;
13 Inventory Supplies	PLUS	MINUS	Audit by physical inventory count
14 Ticketmaster - Advertising	PLUS	MINUS	Buyer pays seller for revenues earned to settlement date
15 Advance Payments- Sportservice	MINUS	PLUS	Seller pays to buyer unearned balance at settlement date

Schedule 2

Excluded Items

None

Schedule 8.1

**Authorizing Resolutions from each of the following three (3) entities and the actions
called for thereunder:**

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency

Schedule 8.1

Authority as to Providence Civic Center Authority

**RESOLUTION AUTHORIZING THE EXECUTION OF
DOCUMENTS FOR THE TRANSFER OF ASSETS TO
THE PROVIDENCE REDEVELOPMENT AGENCY**

Approved: November ____, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the Providence Civic Center Authority has requested that the Providence Redevelopment Agency assist the Authority by acting to sell and/or transfer Authority property to the Rhode Island Convention Center Authority; and

WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to a proposed Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, subject to the following conditions as they may be set forth in the Purchase and Sale Agreement: that the Rhode Island Convention Center Authority will (i) renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (ii) continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iii) maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all net proceeds of said sale to the City of Providence, less capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or Vice-Chairman to transfer all Authority assets of the Providence Civic Center Authority, both tangible and intangible, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

Schedule 8.2

Compliance with Laws

None, other than PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182; [see Schedule 8.12 Litigation III(b)]

Schedule 8.3

No Default

1. UCC Financing Statement by US Bancorp Manifest Funding Services, 1450 Channel Parkway, Marshall, MN 56258
2. UCC Financing Statement by Hinckley, Allen & Snyder, LLP, 1500 Fleet Center, Providence, RI 02903, on behalf of Fleet National Bank (now Bank of America)
3. The Pledge Agreement regarding surcharge on tickets; Ticket Restoration Charge Pledge Agreement

Schedule 8.6(a)

Permitted Encumbrances

Recorded Documents

1. Footing, Foundation and Pile Cap License at Deed Book 247, Page 234 of the land evidence records of the City of Providence.
2. Truck Ramp License Agreement at Deed Book 237, Page 237 of the land evidence records of the City of Providence
3. Easements at Deed Book 3172, Page 80 and Deed Book 3187, Page 178 of the land evidence records of the City of Providence

Leases

1. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II.
2. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.

Encroachments

1. Trees and metal grates crossing the property line – Items A and D on Sheet 2 of the Survey under "Note".
2. Concrete wall, granite curbing and chain link fence – Item F on Sheet 2 of the Survey under "Note".

Buyer will be receiving easements from the Seller to Items B, C and D on Sheet 2 of the Survey under "Note".

Those restrictions, covenants, and easements set forth in the deed from Seller to the City of Providence and recorded in Book 1239 at Page 55 of the land evidence records of the City of Providence, Rhode Island (the "Deed") are not Permitted Encumbrances.

Schedule 8.6(b)

Exceptions to Personal Property

None

Schedule 8.10

I. Contracts

- a. Naming, Sponsorship and Advertising Agreement dated May 1, 2001 between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- b. Domain Name License Agreement, undated, between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- c. Concession Agreement dated June 18, 1992 between the Providence Civic Center Authority and Sportservice Corporation
Amendment to Concession Agreement dated February 28, 1996 between the Providence Civic Center Authority and Providence Sportservice, Inc.

II. Service Agreements and Advertising Trades

- a. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (same as III. k.)
- b. Agreement between the Providence Civic Center Authority and New England Ambulance
- c. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (same as III. l.)
- d. Agreement between the Providence Civic Center Authority and Sonitrol
- e. Equipment Service Agreement between the Providence Civic Center Authority and Hasler
- f. Agreement between the Dunkin Donuts Center and HB Alarm Systems, Inc.
- g. ATM Operating Agreement between the Providence Civic Center Authority and Citizens Bank
- h. Advertising agreement between the Providence Civic Center Authority and NBC WJAR
- i. Advertising Agreement between the Providence Civic Center Authority and WBRU

III. Advertising and Vendor Agreements

- a. Advertising Agreement between the Providence Civic Center Authority and Beacon Mutual Insurance Company
- b. Advertising Agreement between the Providence Civic Center Authority and Blue Cross and Blue Shield of Rhode Island (Executed by PCCA)
- c. Advertising Agreement between the Providence Civic Center Authority and Boston Beer Corporation (Executed by PCCA)
- d. Vendor Agreement between the Providence Civic Center Authority and Burban and Porrello LLC d/b/a Carvel Store 1353
- e. Advertising Agreement between the Providence Civic Center Authority and Citizens Bank of RI
- f. Agreement between the Providence Civic Center Authority and CoxCom, Inc.
- g. Agreement between the Providence Civic Center Authority and Hogan & Stone
- h. Advertising Agreement between the Providence Civic Center Authority and Inskip Automotive Group
- i. Advertising Agreement between the Providence Civic Center Authority and La-Z-Boy Furniture Galleries
- j. Advertising Agreement between the Providence Civic Center Authority and McLaughlin and Moran
- k. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (same as II. a.)
- l. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (same as II. c.)
- m. Advertising Agreement between the Providence Civic Center Authority and Newport Grand Jai Alia, LLC
- n. Advertising Agreement between the Providence Civic Center Authority and Providence Prime
- o. Advertising Agreement between the Providence Civic Center Authority and The Rhode Island Lottery Commission

p. Advertising Agreement between the Providence Civic Center Authority and Rhode Island Public Transit Authority

q. Advertising Agreement between the Providence Civic Center Authority and WCTK/WNBH/WLKW

r. Advertising Agreement between the Providence Civic Center Authority and Wealth Mortgage Concepts, Inc.

IV. Pending Agreements

a. Advertising Agreement between PCCA and WJAR NBC 10

b. Advertising Agreement between PCCA and Hogan and Stone

c. Advertising Agreement between PCCA and LA-Z-Boy Furniture Galleries

Schedule 8.11

Bookings

			Contract	Contract	Deposit
			Issued	Executed	Received
November					
04-Nov	PBruins		Yes	Yes	N/A
05-Nov	PC/Laval Univ. Exhib. Game		No	No	No
08-Nov	PC/EA Sports Exhib. Game		No	No	No
10-Nov	311		Yes	No	N/A
14-Nov	Aerosmith		Yes	No	N/A
18-Nov	PBruins		Yes	Yes	N/A
20-Nov	PBruins		Yes	Yes	N/A
21-Nov	PC/Vermont		No	No	No
22-Nov	Fall Out Boy		Yes	No	N/A
23-Nov	PC/New Hampshire		No	No	No
25-Nov	PBruins		Yes	Yes	N/A
27-Nov	NE Regional Cheerleading		Yes	Yes	Yes

December					
02-Dec	PBruins		Yes	Yes	N/A
04-Dec	PBruins		Yes	Yes	N/A
06-Dec	PC/Univ. of Florida		No	No	No
09-Dec	PBruins		Yes	Yes	N/A
10-Dec	PC/Memphis		No	No	No
11-Dec	PBruins		Yes	Yes	N/A
15-Dec	Trans Siberian Orchestra		No	No	N/A
16-Dec	PBruins		Yes	Yes	N/A
18-Dec	WWE		No	No	No
20-Dec	PC/Northeastern		No	No	No
22-Dec	PC/Yale		No	No	No
23-Dec	PBruins		Yes	Yes	N/A
26-Dec	PBruins		Yes	Yes	N/A
27-Dec	PC/San Diego State		No	No	No
28-Dec	Disney on Ice		Yes	Yes	N/A
29-Dec	Disney on Ice		Yes	Yes	N/A
30-Dec	Disney on Ice		Yes	Yes	N/A
31-Dec	Disney on Ice		Yes	Yes	N/A

January					
01-Jan	Disney on Ice		Yes	Yes	N/A
02-Jan	Disney on Ice		Yes	Yes	N/A
03-Jan	PC/Loyola		No	No	No
06-Jan	PBruins		Yes	Yes	N/A
07-Jan	PC/Louisville		No	No	No
08-Jan	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)

Bookings

Page 2

			Contract Issued	Contract Executed	Deposit Received
12-Jan	Providence Boat Show		Yes	Yes	N/A
13-Jan	Providence Boat Show		Yes	Yes	N/A
14-Jan	Providence Boat Show		Yes	Yes	N/A
15-Jan	Providence Boat Show		Yes	Yes	N/A
20-Jan	PBruins		Yes	Yes	N/A
21-Jan	PC/DePaul		No	No	No
22-Jan	PBruins		Yes	Yes	N/A
27-Jan	PBruins		Yes	Yes	N/A
28-Jan	PC/UConn		No	No	No
29-Jan	PBruins		Yes	Yes	N/A

February

01-Feb	PC/Seton Hall		No	No	No
03-Feb	PBruins		Yes	Yes	N/A
04-Feb	PC/St. Johns		No	No	No
05-Feb	PBruins		Yes	Yes	N/A
10-Feb	PBruins		Yes	Yes	N/A
12-Feb	PBruins		Yes	Yes	N/A
15-Feb	PC/Pittsburgh		No	No	No
17-Feb	PBruins		Yes	Yes	N/A
19-Feb	PBruins		Yes	Yes	N/A
21-Feb	PC/South Florida		No	No	No
22-Feb	PBruins		Yes	Yes	N/A
24-Feb	PBruins		Yes	Yes	N/A
25-Feb	PBruins		Yes	Yes	N/A
26-Feb	PBruins		Yes	Yes	N/A

March

01-Mar	PC/Notre Dame		No	No	No
03-Mar	Monster Jam		No	No	No
04-Mar	Monster Jam		No	No	No
10-Mar	PBruins		Yes	Yes	N/A
12-Mar	PBruins		Yes	Yes	N/A
14-Mar	Stars on Ice		Yes	No	No
17-Mar	PBruins		Yes	Yes	N/A
19-Mar	PBruins		Yes	Yes	N/A
25-Mar	Harlem Globetrotters		No	No	No
26-Mar	PBruins		Yes	Yes	N/A
31-Mar	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)
Bookings

Page 3

			Contract	Contract	Deposit
			Issued	Executed	Received
April					
02-Apr	PBruins		Yes	Yes	N/A
07-Apr	PBruins		Yes	Yes	N/A
09-Apr	PBruins		Yes	Yes	N/A
14-Apr	PBruins		Yes	Yes	N/A
30-Apr	Champions on Ice		Yes	Yes	Yes

May					
03-May	Ringling Bros. Circus		Yes	Yes	N/A
04-May	Ringling Bros. Circus		Yes	Yes	N/A
05-May	Ringling Bros. Circus		Yes	Yes	N/A
06-May	Ringling Bros. Circus		Yes	Yes	N/A
07-May	Ringling Bros. Circus		Yes	Yes	N/A
20-May	Johnson & Wales Comm.		No	No	No
21-May	PC Commencement		No	No	No

Schedule 8.12

Litigation

None of the following would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property.

I. Civil Litigation

Plaintiff:	Michael Reagan
Court:	Providence Superior Court
C.A. File No.:	PC05-1672
Plaintiff's Attorney:	Valerie Michael DeMarco, Esquire 170 Westminster Street, Suite 200 Providence, RI 02903
Description:	Civil action alleging negligence
	Providence Civic Center Authority represented through its insurance carrier by: John T. Walsh, Jr., Esquire Higgins, Cavanagh & Cooney, LLP 123 Dyer Street Providence, RI 02903

II. Worker's Compensation Claims

Claimant	Weekly Compensation Rate
Robert Bianca	Medical payments only
Alan Caine	\$306.54
Thomas Cappalli	\$499.94
Barry Gay	\$286.64
Michael Hasty	Medical payments only
Alan Hochman	(varies)

III. Other Claims

(a) **Sheila J. Rozes v. Providence Civic Center Authority, et al**
Providence County Superior Court: C.A. No. 04-1864

This is a civil action alleging employment termination due to disability-based employment discrimination. The matter currently is being defended in behalf of ARAMARK/Ogden. The alleged disability-based discrimination is alleged to have occurred at the time the facility was operated by Ogden Entertainment. ARAMARK has assumed responsibility to defend the action and has retained the services of St. Peter & Kasle in that capacity.

(b) **PCCA / Public Access / U.S. Department of Justice**
U.S. DOJ # 204-36-182

The Rhode Island Disability Law Center and the U.S. Department of Justice have, over the past several years, visited the Dunkin' Donuts Center relating to allegations that the building is not in compliance with all of the public access provisions of the Americans With Disabilities Act (ADA).

We always have denied these allegations, but nevertheless have met on several occasions with representatives of the U.S. Department of Justice, the Rhode Island Disability Law Center and representatives of the various disability constituency groups to discuss possible informal/amicable settlements with respect to those issues of most concern to the disability population.

The issue is complicated by the differing logistical challenges that accompany the various venue configurations. This is a matter of continuing concern. However, with respect to its investigation, while there has been no written notification from the U.S. Department of Justice regarding disposition of the original written complaint, the U.S. Department of Justice has not been in contact with this office in over two years.

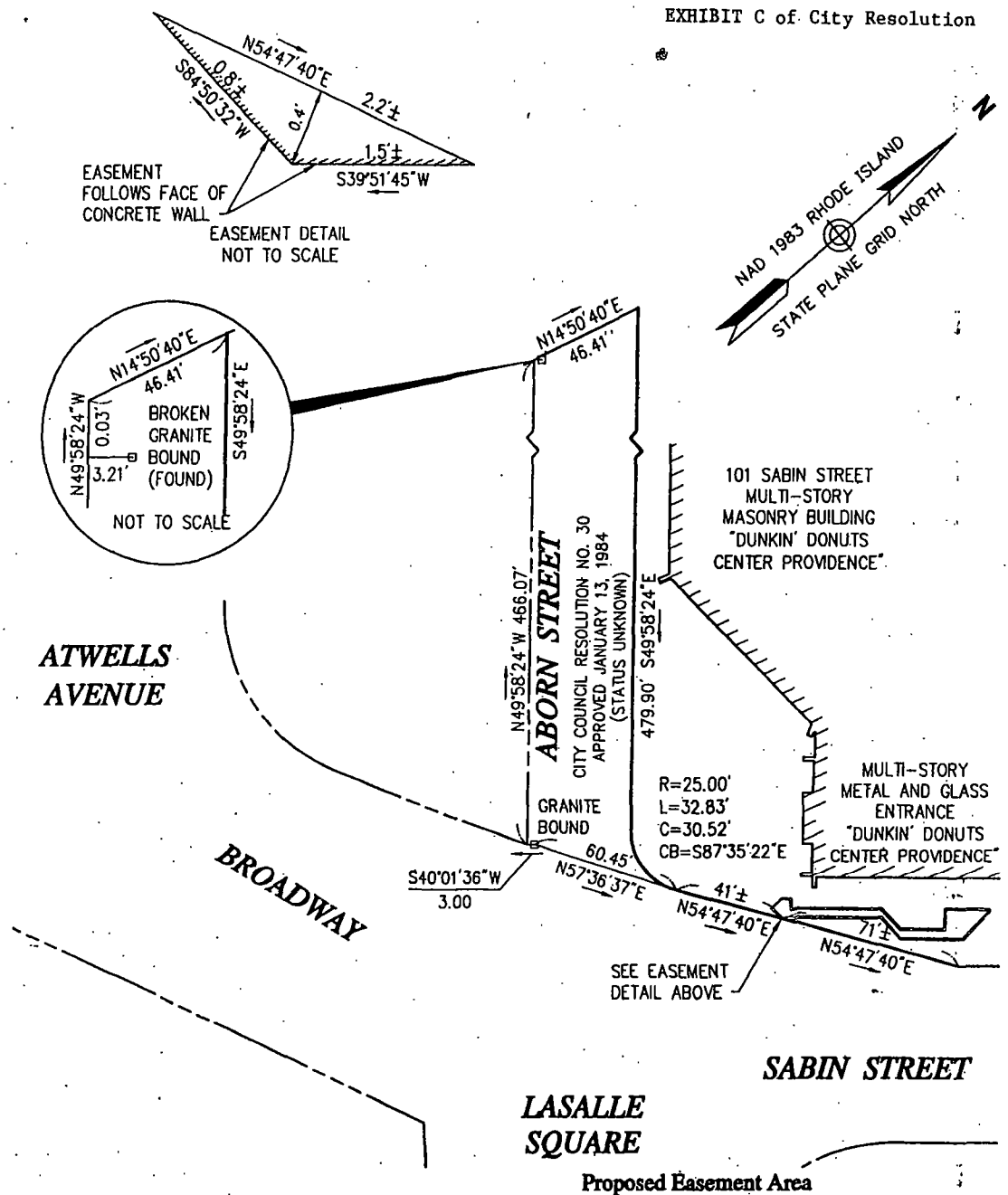
In addition, it is anticipated that planned renovations to the building will address these public access issues.

(c) **Public Service Employees, Local Union 1033, et al v.**
Providence Civic Center Authority
Providence County Superior Court: January 2004

This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of Laborers' Local Union #1033. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

(d) **I.B.E.W. Local Union #99, et al v. Providence Civic Center**
U.S. District Court: Rhode Island C.A. No. 05-43S

This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of I.B.E.W. Local Union #99. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

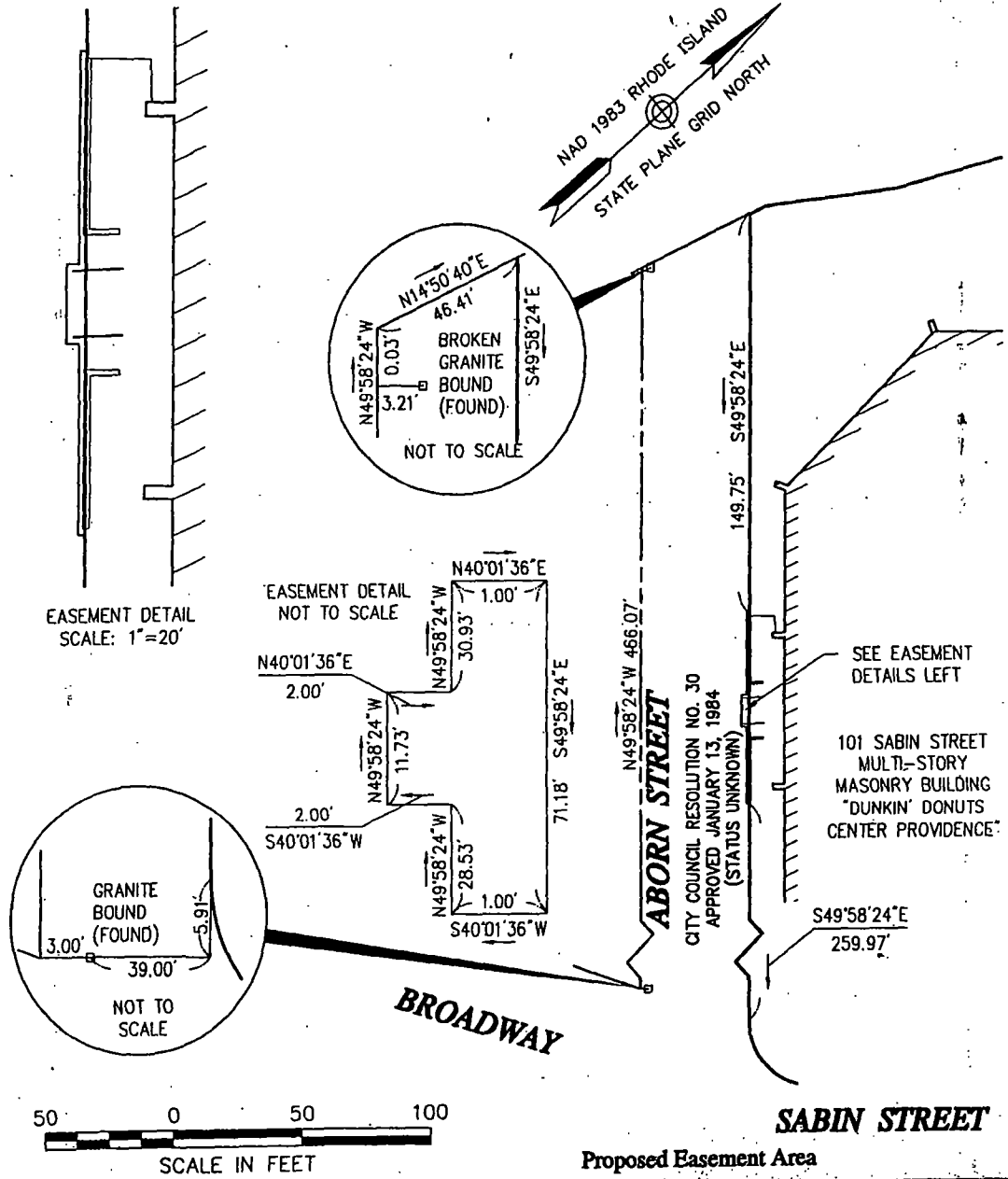


Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
J:\71802.00\cad\sr\71802EHA.dwg

EXHIBIT A

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694

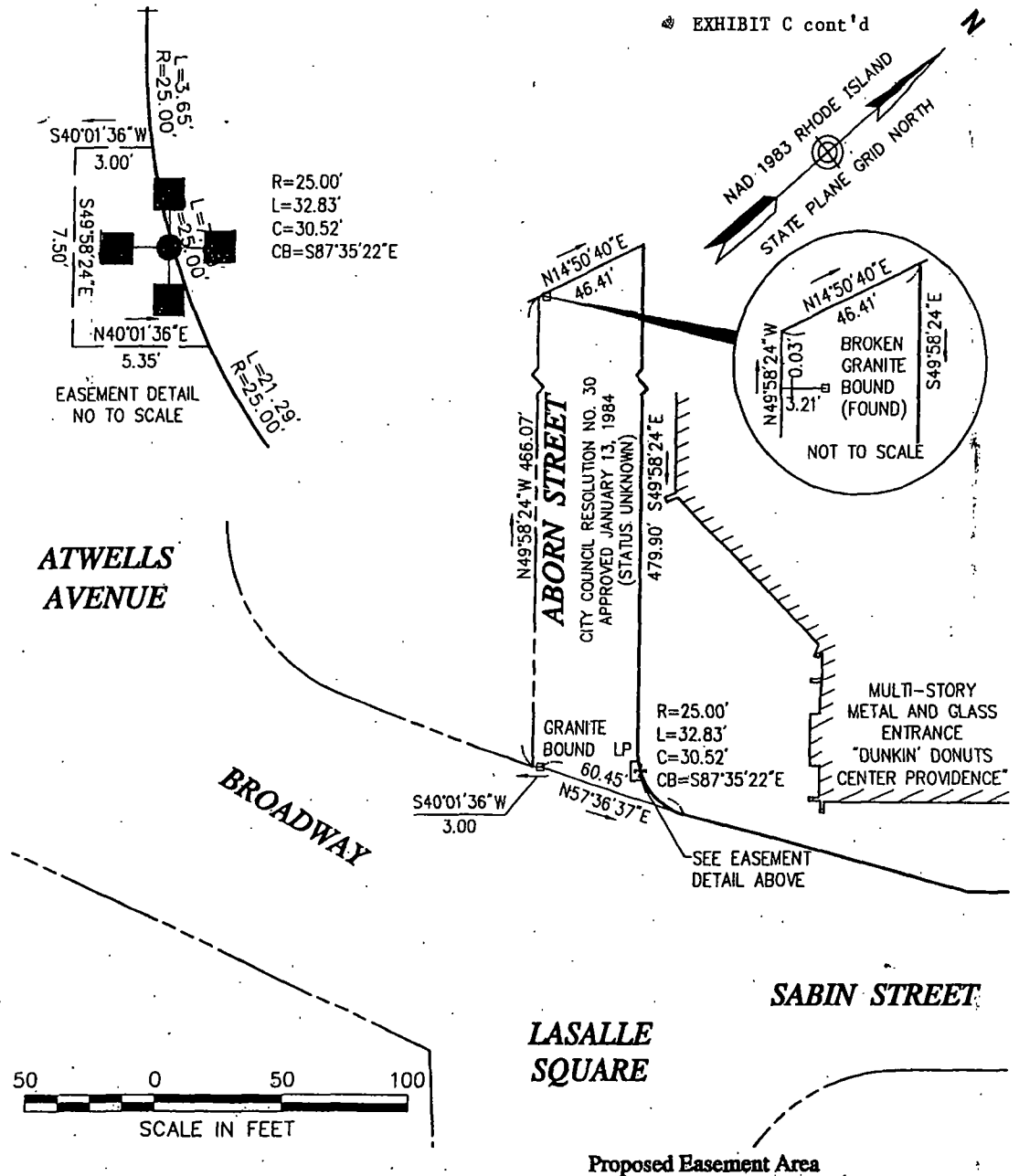
EXHIBIT C cont'd



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT B

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
JA71802.00\cad\sr71802EHC.dwg

EXHIBIT C

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694

Schedule 16.3

Books and Records to be Retained by Seller

All minutes, correspondence and memoranda of the Providence Civic Center
Authority

**CERTIFICATE OF
PROVIDENCE CIVIC CENTER AUTHORITY**

The undersigned, Secretary of the Providence Civic Center Authority (the "Authority", does hereby certify and covenant in his representative capacity, as follows:

1. The Authority is a municipal authority and agency of the City of Providence pursuant to the Providence Home Rule Charter of 1980, Section 1104, as amended.
2. Attached hereto as Exhibit A is a true, complete and correct copy of a Resolution of the Authority in connection with the acquisition of the Dunkin' Donuts Center adopted at a meeting of the Authority on November 18, 2005.
3. The Resolution is in full force and effect and has not been altered, amended or repealed as of the date hereof, and the meeting at which the Resolution was adopted was duly called and held in accordance with law, including R.I.G.L. Sections 42-46-1 et seq., with a quorum acting and present throughout.
4. Attached hereto as Exhibit B is a true, complete and correct copy of the bylaws of the Authority in effect on November 18, 2005. The bylaws have not been altered, amended or repealed and are in full force and effect on the date hereof.
5. The signature below is the genuine signature of the officer indicated.

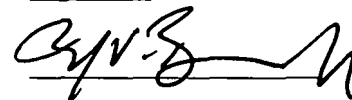
Name

Position

Signature

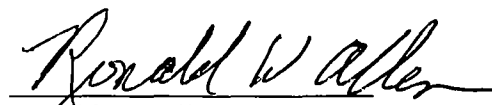
Bernard V. Buonanno, Jr.

Chairman



6. There is no (i) injunction, writ, preliminary restraining order of any nature issued by an arbitrator, court or other governmental authority directing that the transactions provided for in the Resolution not be consummated as therein provided; or (ii) controversy or litigation of any nature now pending or, to my knowledge threatened, restraining or enjoining the issuance, sale, execution or delivery of the documents referred to in the Resolution. No authority or proceeding has been repealed, revoked or rescinded.

IN WITNESS WHEREOF, the undersigned has hereunto set his signature this 5th day of December, 2005.



Ronald W. Allen
Secretary

EXHIBIT A

RESOLUTION AUTHORIZING THE EXECUTION OF DOCUMENTS FOR THE TRANSFER OF ASSETS TO THE PROVIDENCE REDEVELOPMENT AGENCY

Approved: November 18, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the Providence Civic Center Authority has incurred liabilities, including but not limited to capital and operational liabilities, in the performance of its obligations under the Providence Home Rule Charter; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the Providence Civic Center Authority has requested that the Providence Redevelopment Agency assist the Authority by acting to sell and/or transfer Authority property to the Rhode Island Convention Center Authority; and

WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to a proposed Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, subject to the following conditions as they may be set forth in the Purchase and Sale Agreement: (i) that the gross purchase price of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars will not be reduced; (ii) that the Rhode Island Convention Center Authority will renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (iii) that the Rhode Island Convention Center Authority will continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iv) that the Rhode Island Convention Center Authority will maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation, provided that the preceding conditions (ii) through (iv) shall not apply to any mortgagee of the Dunkin' Donuts Center or any party who acquires title to the Dunkin' Donuts Center by virtue of a foreclosure or deed in lieu of foreclosure, other than the State of Rhode Island or any so-called "Rhode Island quasi-public agency"; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all net proceeds of said sale to the City of Providence, less capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other

representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale; and

WHEREAS, the Providence Civic Center Authority as a joinder party to the Purchase and Sale Agreement with the Providence Redevelopment Agency has agreed to confirm the representations, warranties, and covenants of the Providence Redevelopment Agency contained therein, the Providence Civic Center Authority shall be responsible to perform and otherwise cooperate in the performance of the obligations of the Providence Redevelopment Agency under the Purchase and Sale Agreement including, without limitation, the agreement to hold the Rhode Island Convention Center Authority harmless from and against any cost, expense, claim, or liability occurring to the Rhode Island Convention Center Authority as a result of either the Providence Redevelopment Agency, the City, or the Providence Civic Center Authority's failure to pay their respective obligations.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or its Vice Chairman to transfer all assets of the Providence Civic Center Authority, both tangible and intangible, as well as liabilities including but not limited to capital and operational liabilities, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar, and to execute the Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority as a joinder party for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

EXHIBIT B

Providence Civic Center Authority

Bylaws

Revised: July 15, 1991
Retyped: April 18, 2001

Article I
Name and Seal of Authority

Section 1

The name of the Authority is the Providence Civic Center Authority created under the provisions of Chapter 3 of the 1969 Public Laws of Rhode Island and Section 1104 of the Providence Home Rule Charter of 1980.

Section 2

The corporate seal shall have inscribed thereon the name of the Authority, the year of its organization and the words "Rhode Island."

Article II
Offices

Section 1

The principal office of the Authority shall be located in the City and County of Providence, State of Rhode Island.

Section 2

The Authority may also have offices at such other places as the members of the Authority may from time to time determine.

Article III
Fiscal Year

Section 1

The fiscal year of the Authority shall be from July 1st to June 30th in each year, but said Authority may change the dates of said fiscal year with the advice and consent of the Mayor and the City of Providence.

Article IV
Members of the Authority

Section 1

The members of the Authority shall consist of seven persons, five of whom shall be appointed by the Mayor of the City of Providence to serve for a term of three years from the first day of May and two of whom shall be members of the Providence City Council elected by the City Council to serve a term of four years. No member of the Authority shall continue in office after his or her term expires without being reappointed by the Mayor or reelected by the Council.

Article IV Members of the Authority

Section 2

Power of Authority. The Authority shall operate, conduct, and supervise the business and affairs of the Providence Civic Center in accordance with the power vested in said Authority under the provision of law, including Section 1104 of the Providence Home Rule Charter of 1980, and any amendments thereto.

Article V Officers

Section 1

The officers of the Authority shall be a Chairman, Vice Chairman, Secretary, and Treasurer who shall be elected in the month of May and annually thereafter and said officers shall serve until their successors are duly elected and qualified. The Secretary and Treasurer of the Authority need not be members of the Authority. In the event of a vacancy in any of said offices, the members of the Authority shall fill the vacancy in said office for the unexpired term.

Section 2

Quorum. Four members of the Authority shall constitute a quorum and the vote of four members shall be necessary for any action taken by the Authority. No vacancy in the membership of the Authority shall impair the right of a quorum to exercise all the rights and perform all the duties of the Authority. If a quorum shall not be present at any meeting, the meeting shall be adjourned until a meeting with a quorum present shall be convened.

Section 3

Voting. No member of the Authority shall vote on any transaction of the Authority with any non-profit corporation or association or with any business organization of which he is an officer, director, trustee, or employee or in which he or his immediate family own more than one percent (1%) of the total proprietary interest.

Section 4

Compensation. The members of the Authority shall not be entitled to compensation for their services but shall be reimbursed for the actual expenses incurred by them in the performance of their duties.

Section 5

Removal. Any member of the Authority may be removed for cause by the Mayor of the City of Providence and any officers of the Authority may be removed by the members of the Authority for cause.

Article VI Meetings

Section 1

Meetings of the Authority shall be held at the call of the Chairman providing that three days notice of said meetings and the agenda of same are given to the members of the Authority by the Chairman or Secretary of said Authority or by some person designated by said officers. Special meetings of the Authority may be scheduled by a quorum of the members of the Authority providing that three days notice in writing of said meeting and its agenda shall be given to the members of the Authority by the quorum representing said meeting. The Authority by unanimous consent of a quorum present at any regular meeting may consider any matter not specified in the written agenda for said meeting.

Section 2

Emergency meetings of the Authority may be scheduled upon an affirmative vote of the majority of the members, by use of electronic communication or otherwise, when said meeting is deemed necessary where the public welfare so requires.

Article VII Officers

Section 1

Chairman of the Authority. The Chairman of the Authority shall preside at all meetings of the members of the Authority, shall prepare and file all reports ordained by law, and have general supervision of the Executive Director of the Authority and shall sign all documents, contracts, or other instruments authorized by the members of the Authority on behalf of the Authority unless the members of the Authority otherwise order. The Chairman shall perform all other duties incident to his office and shall render a report of said activities to the members of the Authority at its meetings. The Chairman shall arrange to have all reports required by law properly made, kept, and filed according to law.

Vice Chairman. The Vice Chairman of the Authority shall exercise all the functions and duties of the Chairman during the absence or disability of the Chairman. The Vice Chairman shall exercise and perform such other duties and powers as may be prescribed, from time to time by the members of the Authority.

Secretary. The Secretary of the Authority shall arrange to have the minutes of all meetings of the Authority properly transcribed and the records and votes of the members of the Authority properly preserved in a book kept for said purpose. The Secretary shall arrange to have the printed minutes of all meetings of the Authority mailed to the members within five (5) days after each meeting.

Article VII Officers

Section 1 - Continued

Treasurer. The Treasurer shall cause to be kept an accurate account of all monies received by the Authority and expended for the use of the Authority and shall deposit said funds in banking depositories authorized by law, shall cause to be made all proper disbursements and all checks drawn on behalf of the Authority as may be ordered by the members of said Authority and shall report the financial status of the Authority to the membership at its meetings. The Treasurer shall give the Authority a surety bond in such sum as the Authority shall designate for the faithful performance of his duties and for the restoration to the Authority, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, or other property of whatever kind in his possession or under his control belonging to said Authority. Ninety (90) days after the close of each fiscal year, the Treasurer shall cause to be prepared an annual report setting forth in reasonable detail the receipts and expenses of the Authority for the year to be filed with the Mayor and City Council showing the receipts (if any) to be paid by the Authority to the City. The financial records of the Authority shall be included in the annual audit of the City of Providence and the cost to the City on account thereof shall be paid by the Authority.

Article VIII Management and Direction of Civic Center

Section 1

The Authority shall employ the personnel it deems necessary for the proper and efficient use of the Civic Center who shall hold said positions and perform such duties as shall be determined by the Authority from time to time. No employment contract shall be made by the Authority for a term in excess of three years.

Section 2

Executive Director. The Authority shall hire an Executive Director who shall be vested with such power, authority, and responsibility as are delegated to him by the Authority and without limiting the generality of the foregoing, the Executive Director shall be responsible for the management, direction, and operation of the Civic Center which will include an arena, exhibition halls, meeting rooms, a jewelry trade mart, restaurant, and such other incidental or related facilities as will in the judgement of the Authority facilitate the use and benefit to be derived by the public from the operation of said Civic Center. The Executive Director shall transact and conduct negotiations on behalf of the Authority for the rental of said Civic Center, execute contracts in connection therewith as authorized, hire and dismiss the necessary persons to staff said facility, collect all receipts, rentals, and accounts receivable from the operation of said Civic Center, prepare and pay all daily and weekly expenses including but not limited to salaries and other payments and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in connection with the operations of said Civic Center and said Executive Director shall deposit all monies and other valuable effects in the name and to the credit of the Authority in such depositories as may be designated by said Authority.

Article VIII
Management and Direction of Civic Center

Section 2 - Continued

In disbursing said funds, said Executive Director shall make and take proper vouchers for such disbursements and shall render to the Authority at its meetings or whenever required, an account of financial transactions. The Authority shall require the Executive Director to be bonded in a sum designated by the Authority with surety bond issued by a surety company authorized to do business in Rhode Island for the faithful performance of his duties. At each meeting of the Authority, the Executive Director shall report on all transactions and conditions pertaining to his employment as Executive Director. The compensation and terms and conditions of the Executive Director's employment shall be fixed by the Authority as circumstances warrant.

Article IX
Execution of Papers

Section 1

Contracts, Etc. Unless in a particular case, the members of the Authority shall otherwise authorize, order, or provide all contracts, mortgages, leases, deeds, transfers, and other conveyances of the real, or personal property of the corporation; all bonds, licenses, returns, reports, applications, and all other instruments or writings of any nature, shall be signed, executed, acknowledged, and delivered for and on behalf of the Authority by the Chairman and Treasurer.

Section 2

Negotiable Instruments, Etc. Unless in a particular case, the members of the Authority shall otherwise authorize, order, or provide all checks, drafts, promissory notes, acceptances, orders, or other obligations of the corporation for the payment of money, shall be signed, executed, acknowledged, and delivered for and on behalf of the corporation by the Treasurer and Executive Director.

Section 3

Only the Chairman of the Authority may sign collective bargaining agreements on behalf of the Civic Center and no such collective bargaining agreement shall be valid unless ratified by a majority of the Authority.

Section 4

The Executive Director shall not hire nor continue to retain any attorney for the Civic Center without initial and continuing approval of the Chairman. This provision in no way limits the power of the Authority to retain its own counsel.

Article X Amendments

Section 1

These bylaws may be altered, amended, or repealed by the majority of the members of the Authority at any regular or special meeting provided that notice in writing of said amendment to be made in said bylaws are mailed to each of the members of the Authority at least five (5) days prior to said meeting.

PROVIDENCE REDEVELOPMENT AGENCY.

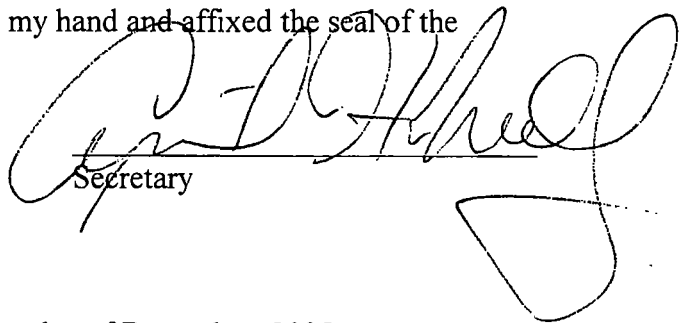
Secretary's Certificate

I, April H. Wolf, do hereby certify that I am the Secretary of Providence Redevelopment Agency, a Rhode Island public corporation organized and existing under the laws of the State of Rhode Island (the "Agency"), and as such am authorized to execute and deliver this Certificate on behalf of the Agency, and do further certify as follows:

1. Attached hereto as Exhibit A is a true and complete copy of the Resolutions of the Members of the Agency, adopted at the meeting of the Members of the Agency held November 30, 2005. Such resolutions, adopted November 30, 2005, have not been revoked, annulled or modified in any manner, and are in full force and effect on the date hereof.
2. The following are the duly acting and elected Chairman and Vice-Chair of the Agency:

<u>Name</u>	<u>Title</u>
Chairman	Henry E. Kates
Vice-Chair	Leslie A. Gardner


IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 5 day of DECEMBER 2005.


Secretary

[Corporate seal]

Sworn to and subscribed before me this 5th day of December, 2005.

[Seal]


Notary Public
My Commission Expires: 9/10/09

RESOLUTION AUTHORIZING THE EXECUTION OF
DOCUMENTS FOR THE ACQUISITION FROM THE CITY OF
PROVIDENCE AND THE PROVIDENCE CIVIC
CENTER AUTHORITY OF THE REAL AND PERSONAL
PROPERTY COMPRISING AND CONSTITUTING THE
DUNKIN' DONUTS CENTER, PROVIDENCE, FORMERLY
KNOWN AS THE PROVIDENCE CIVIC CENTER AND FOR THE
CONTEMPORANEOUS SALE OF SUCH REAL AND PERSONAL
PROPERTY TO THE RHODE ISLAND CONVENTION CENTER
AUTHORITY AND APPROVING THE EXECUTION AND DELIVERY
OF A PURCHASE AND SALE AGREEMENT AND OTHER
DOCUMENTS AND MATTERS IN CONNECTION THEREWITH

No. 2005-70

Approved: November 30, 2005

WHEREAS, the Providence Redevelopment Agency (the "Agency") was created and exists as a body corporate and politic and an instrumentality and agency of the City of Providence, Rhode Island (the "City") under Chapters 31, 32 and 33 of Title 45 of the General Laws of Rhode Island, as amended (the "Act");

WHEREAS, the City is the owner of certain real property and improvements thereon, designated as the Dunkin' Donuts Center and formerly known as the Providence Civic Center ("Civic Center") in the City of Providence located at the corner of Sabin and Aborn Streets, City of Providence, State of Rhode Island, by virtue of a deed from the Agency and recorded in Book 1234 at Book 55 of the Land Evidence Records of the City of Providence, and by virtue of a deed from the State of Rhode Island, recorded in Book 1293 at Page 687 in said Records, a description of which is attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the Providence Civic Center Authority ("PCCA") has operated the Civic Center for a number of years and is the owner of certain personal property related to said operations, subject to the rights of the City pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969, and has incurred certain financial obligations, both capital and operational, in connection with its operation of the Civic Center; and

WHEREAS, the City, the PCCA and the Agency are desirous of ensuring the continuation of the Civic Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that the area in which the Civic Center is located has been identified by the Agency to be in need of redevelopment and that substantial capital improvements need to be undertaken to ensure the Civic Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority ("RICCA") has the desire and the ability to purchase the Civic Center as an operating facility and to renovate the Civic Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the City and the PCCA have requested that the Agency assist the City and the PCCA by acting to sell the Civic Center to the RICCA for the sum of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars, less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Civic Center; and

WHEREAS, the Agency proposes to act in such capacity for the benefit of the citizens of the City and has agreed to convey the Civic Center to the RICCA pursuant to the proposed Purchase and Sale Agreement as attached hereto as Exhibit B and the other documents, including without limitation, the Deed, the Bill of Sale and the Assignment documents referenced therein (collectively the "Purchase and Sale Documents"), subject solely to non-material modifications as may appear desirous to the Mayor of the City, or his designee, and the Chairman of the Agency, or his designee, prior to the closing; however, in no event shall the provisions of the

Purchase and Sale Agreement or the other Purchase and Sale Documents addressing the following be modified: (i) that the gross purchase price of Twenty-Eight Million Five Hundred Thousand and 00/100 Dollars (\$28,500,000.00) will not be reduced; (ii) that the RICCA will renovate the Civic Center at a cost of not less than Sixty-Two Million and 00/100 Dollars (\$62,000,000.00) (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (iii) that the RICCA will continue to operate the Civic Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iv) that the RICCA will maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation, provided that the preceding conditions (ii), (iii) and (iv) shall not apply to any mortgagee of the Dunkin' Donuts Center or any party who acquires title to the Dunkin' Donuts Center by virtue of a foreclosure or deed in lieu of foreclosure, other than the State of Rhode Island or a so-called "Rhode Island quasi-public agency"; and

WHEREAS, as a result of the conveyance of the Civic Center to the Agency a cement staircase wall and railing on the Aborn Street side of the building, a cement planter on the corner of Aborn Street and Sabin Street, and a pole light all will be found to encroach on the City adjacent sidewalks, as further depicted in Exhibit C attached hereto and incorporated by reference;

WHEREAS, the report and notices required to be given by the Agency to the City in conformity with Chapter 32 of Title 45 of the General Laws of Rhode Island for the proposed acquisition and sale by the Agency have been filed with the Clerk of the City and presented to the City Council for approval by resolution subsequent to the date hereof, but prior to the closing of the transaction, this Resolution is made conditional upon the final resolution of the Providence City Council approving the report from the Agency concerning the proposed purchase and sale referenced herein;

WHEREAS, in order to accommodate and perform the conditions of the Purchase and Sale Agreement, the Agency shall assume certain obligations of the PCCA existing as of the date of the sale and otherwise become responsible to perform and cooperate in the performance of certain obligations of the PCCA under the Purchase and Sale Agreement and the other Purchase and Sale Documents and shall also assign to the City, and the City shall assume, all of such obligations; and

WHEREAS, the Agency, upon the completion of the sale to the RICCA, agrees to immediately pay over all net proceeds of said sale to the City, less liens, encumbrances and capital liabilities attached to the Civic Center, operating liabilities agreed not to be assumed by the RICCA, and the reasonable costs of legal counsel and other representatives employed by the Agency solely for the purpose of effectuating said sale:

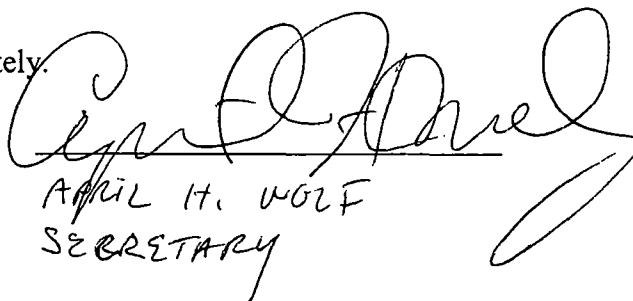
NOW THEREFORE BE IT RESOLVED, that the Agency authorizes the Chairman or the Vice-Chair of the Agency, to execute the Purchase and Sale Agreement and the other Purchase and Sale Documents necessary to acquire the real and personal property comprising the Civic Center from the City and the PCCA for the sum of One and 00/100 Dollar (\$1.00) and

other good and valuable consideration, and then to sell to RICCA, under the circumstances as set forth herein, the real property and residual interest in the personal property of the Civic Center acquired from the City, and the personal property used in connection with the Civic Center acquired from the PCCA; to assume certain obligations of the PCCA existing as of the date of the sale and to otherwise perform certain obligations of the PCCA and to assign all such obligations to the City, which will assume same; to execute any further or additional documents necessary in order for the Agency to effect completion of the transaction as contemplated in the Purchase and Sale Agreement; and to co-operate in good-faith with the RICCA subsequent to its acquisition in order for it to obtain the benefits of the Purchase and Sale Agreement.

The Agency hereby consents to the execution and delivery of the Purchase and Sale Agreement and Purchase and Sale Documents and any other such other documents and instruments necessary or desirable for the implementation of the purposes of this resolution. The Agency hereby consents to the revisions of such additional documents to the extent such do not substantially alter the intent of this Resolution and would not be adverse to the interests of the Agency and provided further that the Chairman or the Vice-Chair, acting singly, be and each hereby is authorized and empowered to execute and deliver such documents or instruments in accordance with this Section.

This Resolution shall take effect immediately.

DATED: November 30, 2005


APRIL H. WOLF
SECRETARY

@PFDesktop\::ODMA\MHODMA\TSLDMS.TLSLAW.COM;image;421702;4

EXHIBIT A
Description of Land

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.21') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E partially along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Exhibit A (continued)
Description of Land

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the Northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

(B)

PROPOSED SALE

CIVIC CENTER

November 29, 2005

PURCHASE AND SALE AGREEMENT

by and between

PROVIDENCE REDEVELOPMENT AGENCY
as Seller

and

RHODE ISLAND CONVENTION CENTER AUTHORITY
as Buyer

Dated: _____, 2005

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** (the "Agreement") is made and entered into as of this _____ day of _____, 2005, by and between **PROVIDENCE REDEVELOPMENT AGENCY**, a public corporation organized and existing under the laws of the State of Rhode Island, with its principal office at c/o Providence Department of Planning and Development, 400 Westminster Street, Providence, Rhode Island, 02903 (herein called "Seller"), and **RHODE ISLAND CONVENTION CENTER AUTHORITY**, a public corporation, public instrumentality, agency of and organized and existing under the laws of the State of Rhode Island with its principal office at Third Floor - Dome Building, One West Exchange Street, Providence, Rhode Island 02903, or its nominee (herein called "Buyer").

Recitals

WHEREAS, the City of Providence, Rhode Island (the "City") is the current owner of that certain tract of land located in the City at One LaSalle Square consisting of approximately 4.78279 acres, identified as Lot 254 on the Providence, Rhode Island Tax Assessor's Plat Map 26 (the "Land"), together with all buildings, other improvements and fixtures thereon (the "Improvements") the Land and Improvements, being commonly known as the Dunkin' Donuts Center and formerly known as the Providence Civic Center (the Land and Improvements being herein collectively called the "Civic Center");

WHEREAS, the Providence Civic Center Authority, a public corporation created under the provisions of Chapter 3 of the 1969 Public Laws of the State of Rhode Island and Section 1104 of the Providence Home Rule Charter of 1980, as amended (the "PCCA"), is the current owner, subject to the rights of the City pursuant to Section 23 of Chapter 3 of the Public Laws of 1969, of the Personal Property used in connection with the administration, operation and maintenance of the Civic Center and/or deriving therefrom and all other rights, licenses, and permits used in connection with such administration, operation and maintenance, of the Civic Center;

WHEREAS, the City, with and upon the resolution of the Providence City Council, proposes to transfer its interests in the Civic Center and its interest in any fixtures and other personal property located at the Civic Center to the Seller, all prior to or at the Closing;

WHEREAS, the PCCA, with and upon the resolution of its Board of Directors and that of the Providence City Council, proposes to transfer its interests in the Personal Property to the Seller, all prior to or at the Closing; and

WHEREAS, Seller desires to sell the Civic Center and Personal Property to Buyer and Buyer desires to purchase the Civic Center and Personal Property from Seller, upon and subject to the terms and conditions set forth herein.

Agreements

NOW THEREFORE, Seller and Buyer, for good and valuable consideration, the receipt of which is hereby acknowledged, mutually agree as follows:

Agreements

1. Terms.

1.1 **Definitions.** For purposes of this Agreement, the words set forth in this Section 1.1 shall have the meanings ascribed to them herein.

"Adjustment Time" shall have the meaning ascribed to it in Section 6.1.1.

"Agreement" means this Agreement, each and every exhibit and schedule attached hereto, and by this reference made an integral part of this Agreement, all as amended, renewed, and extended from time to time.

"Assignment" means that document comprising the good and sufficient assignment of the Intangible Personable Property, the Leases and the Revenue, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

"Bill of Sale" means that document comprising the good and sufficient bill of sale of the Tangible Personal Property, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

"Bookings" means contracts for the use or occupancy of the Civic Center for which a deposit has been received or for which a written proposal has been made and accepted at any time prior to the Closing.

"Books and Records" means that correspondence, billing and other files and books and records relating to the use, leasing, permitting, administration, maintenance and operation of the Civic Center and the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues relating thereto, including rates, customer and patron lists, vendor lists, and sales records.

"Buyer" means RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

"City" means the City of Providence, State of Rhode Island.

"Closing" means the final execution and delivery of documents for the purchase and sale of the Property and the recording of the Deed with the Land Evidence Records of the City of Providence, State of Rhode Island.

"Closing Date" shall have the meaning ascribed to it in Section 5.1.

"Compensation" means the direct salaries and wages paid to, or accrued for the benefit of, any Employee working at the Civic Center for the PCCA or the City, including any incentive compensation, vacation pay, severance pay, employer's contributions under F.I.C.A., unemployment compensation, worker's compensation or other employment taxes, payments and/or contributions due to any Employee Benefit Plans/Funds, union contracts, or benefits for such Employees.

"Consumables" means all food and beverages (alcoholic, to the extent transferable under applicable law, and non-alcoholic); engineering, maintenance, and housekeeping supplies, including soap, cleaning materials; stationery and printing; and other supplies of all kinds, in each case whether partially used, unused, or held in reserve storage for future use in connection with the maintenance and operation of the Civic Center, which are on location of the Civic Center or are paid for and are to be delivered to the Civic Center as of the date of this Agreement.

"Contracts" shall have the meaning ascribed to it in Section 8.10.

"Deed" means the good and sufficient quitclaim deed to the Real Property executed, acknowledged, and delivered by Seller to Buyer pursuant to the provisions of Section 4.1, hereof.

"Documents" means all architectural and engineering materials, plans, specifications, drawings, blueprints, surveys, environmental reports, and other documents that depict all or any portion of the Civic Center.

"Employee(s)" means any and all persons employed at the Civic Center by PCCA and/or the City for the administration, maintenance and/or operations of the Civic Center.

"Employee Benefit Plans/Funds" means all employee benefit plans/funds, as that term is defined in the Employee Retirement Income Security Act of 1974, as amended, or under any applicable Rhode Island law, and each other employee benefit plan/fund or program to which PCCA and/or the City sponsors or contributes on behalf of any of the Employees.

"Environmental Laws" shall mean any statute, law, act, ordinance, rule, regulation, order, decree, or ruling of any federal, state and/or local governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the protection of health and/or the environment or otherwise regulating and/or restricting the use, storage, disposal, treatment, handling, release, and/or transportation of Hazardous Materials,

including The Comprehensive Environmental Response, Compensation and Liability Act, The Resource Conservation and Recovery Act, The Federal Water Pollution Control Act, The Clean Air Act, The Hazardous Materials Transportation Act, The Toxic Substances Control Act, The Emergency Planning and Community Right To Know Act, each as now or hereafter amended, and all regulations and interpretive guidelines respectively promulgated thereunder.

"Excluded Items" shall have the meaning ascribed to it in Section 2.

"Execution Date" means the latest date on which Buyer and/or Seller executes this Agreement.

"Force Majeure Events" means any and/or all of the following, which if beyond the control of the Buyer: (i) storm, earthquake, hurricane, tornado, flood or other act of God, (ii) war, insurrection, epidemics, quarantine restrictions, civil commotion or act of terrorism; (iii) strikes or lockouts; (iv) embargoes; (v) unavoidable casualty; (vi) inability to obtain necessary materials; (viii) failure of any applicable Governmental Authority to issue any approvals, permits, or consents, or the suspension, termination or revocation of any material approvals, permits, or consents required for the renovation or operation of the Civic Center.

"Governmental Authority" means the United States of America, the State, the City and any political subdivision of any thereof, and any agency, department, commission, board, court or instrumentality of any thereof.

"Hazardous Materials" shall mean any material or substance that is at any pertinent time defined or listed in, or otherwise classified, designated, or regulated pursuant to, any Environmental Laws as a hazardous substance, hazardous material, extremely hazardous substance, hazardous waste, hazardous chemical, infectious waste, toxic substance, toxic pollutant or solid waste, or any other legislative or regulatory formulation intended to define, list, and/or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity or EP toxicity, including, friable asbestos and polychlorinated biphenyls and also including oil and petroleum, petroleum products, petroleum by-products and wastes, and by-products associated with the extraction, refining, or use of petroleum or petroleum products, whether or not so defined, listed, classified, designated or regulated in Environmental Laws.

"Improvements" means all buildings, structures (surface and sub-surface), parking areas, landscaping, and other improvements of every nature now or hereafter situated, including such fixtures as shall constitute real property, erected or placed on the Land.

"Intangible Personal Property" means those following categories of personal property relating solely to the ownership, use, administration, maintenance and/or operation of the Civic Center: accounts, documents, instruments, Bookings, Contracts, contract rights, bank deposits, policies of insurance, licenses, chattel paper, franchises, concessions, Permits, service contracts, maintenance contracts, property management agreements, Personal Property Leases, assignable warranties, assignable guarantees, web sites and web site

content, URLs, telephone numbers, advertising copy, trade names, trademarks, servicemarks, logos, goodwill and general intangibles as defined in the Uniform Commercial Code as enacted in the State of Rhode Island, which in any way now or hereafter belong, relate or appertain to the ownership, use, administration, maintenance and/or operation of the Civic Center or any part thereof now owned by Seller, including, without limitation, all condemnation payments, insurance proceeds and escrow funds and including without limitation all those Intangible Personal Property items described on Exhibit C.

"Land" means all that certain tract or parcel of land located in the City and described in Exhibit A hereto, together with all right, title and interest, including any after-acquired title or reversion, in and to the rights-of-way, streets and alleys adjacent thereto, and all easements, rights-of-way, licenses, operating agreements, strips and gores of land, vaults, streets, ways, alleys, passages, sewers, sewer rights, waters, water courses, water rights and powers, oil, gas and other minerals, timber, landscaping and other emblements now or hereafter located on the land or under or above same, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to said tract or parcel of land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Seller and the reversion and reversions, remainder and remainders, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Seller of, in and to the same.

"Leases" means the Real Estate Leases and Personal Property Leases.

"Notices" shall have the meaning ascribed to it in Section 14.

"PCCA" means the Providence Civic Center Authority, a public corporation organized and existing under the laws of the State of Rhode Island.

"Permits" mean any and all licenses, permits, consents and approvals issued by any federal, State or local Governmental Authority for or relating to the building, renovation, operation, maintenance, use and/or occupancy of the Civic Center.

"Permitted Encumbrances" means, with respect to the Property:

- (i) betterment and other assessments, which assessments shall be adjusted as hereinafter provided;
- (ii) matters which would be disclosed by the Survey;
- (iii) those conditions, defects liens, encumbrances or other items appearing as exceptions and/or other matters listed on Schedule 8.6(a).

"Personal Property" means the Tangible Personal Property, the Intangible Personal Property and the Revenues.

"Personal Property Leases" means the leases of Tangible Personal Property described and listed on Exhibit D-2.

"Property" means the Land, the Improvements, the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues.

"Purchase Price" is defined in Section 3.1 hereof.

"Real Property" means the Land and the Improvements.

"Real Estate Leases" means the leases of the Land and/or Improvements described and listed on Exhibit D-1 hereof.

"Revenues" means all income, rents, issues, royalties, profits, revenues, security deposits and other benefits of the Land, the Improvements, the Tangible Personal Property and the Intangible Personal Property, from time to time accruing, all payments under the Leases, Bookings, and all payments on account of working interests, production payments, royalties, overriding royalties, rents, delay rents, operating interests, participating interests and other such entitlements, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Seller accruing post closing.

"Seller" means **Providence Redevelopment Agency**, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

"State" means the State of Rhode Island and Providence Plantations.

"Survey" means that certain survey designated as the Property Line Plan-Assessor's Plat 26 Lot 354 Survey issued by Vanasse Hangen Brustlin, Inc., dated August 15, 2005 stamped August 15, 2005, Patrick W. McCourt.

"Tangible Personal Property" means all fixtures, machinery, equipment, furniture, furnishings, inventory, building supplies, Consumables, Books and Records, Documents, signage, appliances and all other items of personal property now owned by the Seller and related to the operation of the Civic Center, including, but not limited to the following fixture items: all gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, light fixtures, signs, water heaters, and cooking apparatus and appurtenances, and all other fixtures and equipment now or hereafter owned by Seller and located in, on or about, or used or intended to be used with or in connection with the use, operation, administration, maintenance or enjoyment of the Civic Center, whether installed in such a way as to become a part thereof or not, and including without limitation all those Tangible Personal Property items described on Exhibit B hereof.

"Title Commitment" means the commitment for a title insurance policy on the Real Property to be obtained by Buyer pursuant to the provisions of Section 7, hereof.

"Title Company" means Mortgage Guarantee & Title Company.

"Title Policy" means an ALTA Owner's Title Insurance Policy, Form B-1992, issued by the Title Company pursuant to the Title Commitment, in favor of Buyer and in the amount of the portion of the Purchase Price allocated to the Real Property of \$28,500,000, showing good and marketable fee simple title in the Real Property to be vested in Buyer, subject to only the Permitted Encumbrances.

1.2 Context. Words and abbreviations that have well-known industry meanings, and not otherwise defined herein, are used in this Agreement in accordance with such recognized meanings. Unless the context otherwise requires:

- (i) the words "hereby," "hereof," "hereto," "herein," "hereunder," and any similar words refer to this Agreement; and
- (ii) the word "day" or "days" refer to calendar day(s).

All references to Exhibits refer to the Exhibits attached to this Agreement.

1.3 Terminology. The singular shall include the plurals and vice versa. Titles of sections are for convenience of reference only, and neither limit nor amplify the provisions of this Agreement itself. The use herein of the word "including," when following any general statement, term or matter shall not be deemed to refer or be limited to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation," or "but not limited to," or words of similar import) is used with reference thereto, but rather shall also be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter.

2. Purchase and Sale of the Property. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, convey and assign to Buyer and Buyer shall purchase and assume all of Seller's right, title and interest in and to the Property, except for the Excluded Items, if any, listed on Schedule 2.

3. Purchase Price and Payment.

3.1 Purchase Price. The purchase price for the Property is Twenty-Eight Million Five Hundred Thousand Dollars (\$28,500,000.00) ("Purchase Price"), allocated Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000.00) for the Land and One Million Dollars (\$1,000,000.00) for the Improvements, subject to the further adjustments and prorations hereafter described. This Agreement accurately reflects the gross sales price as indicated

herein. Buyer and Seller will disclose this information to the Internal Revenue Service as may be required by law.

3.2 Payment of Purchase Price. Buyer will pay the Purchase Price to Seller as set forth in this Section 3. in full on the Closing Date. The Purchase Price will be paid to Seller in immediately available funds.

3.3 EXCEPT AS EXPRESSLY PROVIDED HEREIN OR IN ANY EXHIBIT AND/OR SCHEDULE HERETO, Buyer shall not by the execution and performance of this Agreement assume or otherwise be responsible for any liability of Seller, the City and/or PCCA arising prior to the Closing Date. Seller agrees to hold Buyer harmless from and against any cost, expense, claim or liability occurring to Buyer as a result of Seller, the City or PCCA failing to pay their respective obligations relating to the Civic Center and its operations.

4. Encumbrances and Permitted Encumbrances.

4.1 Conveyance. At the Closing, Seller shall convey the Real Property to Buyer by the Deed, conveying good, clear, record, marketable fee simple title to the Real Property, insurable by extended coverage ATLA title insurance secured and paid for by Buyer, free and clear of all liens and encumbrances whatsoever, excepting only the Permitted Encumbrances, if any. Seller will convey, transfer and assign the Tangible Personal Property to Buyer by the Bill of Sale and the Intangible Personal Property, Leases and Revenue by the Assignment. By a separate assumption agreement Buyer will assume the obligations of Seller under the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E.

4.2 Clearance of Encumbrances. Any money paid by Buyer at the Closing on account of the Purchase Price may be used by Seller and applied to the payment, discharge or release of any encumbrance on, or outstanding interest in, the Real Property and/or the Personal Property, provided that as to the Real Property all discharges and releases so procured shall be recorded on the Closing Date, or no later than the first business day following the Closing Date, prior to the recording of the Deed pursuant to Section 4.1, hereof.

5. Closing.

5.1 Closing on the Property. The Closing will occur at the offices of Tillinghast Licht LLP, Ten Weybosset Street, Providence, Rhode Island 02903 immediately subsequent to the execution of this Agreement.

5.2 Delivery. Full possession of the Property shall be delivered by Seller to Buyer at the Closing.

6. Closing Adjustments.

6.1.1 Adjustments. The adjustments set forth in this Section 6.1 will be apportioned at the Closing, such adjustments to be determined and become effective as of 11:59 p.m. the day immediately preceding the Closing Date ("Adjustment Time").

6.1.2 Assessments. The Property is exempt from City property taxes and therefore no adjustment shall be made at the Closing for real or personal property taxes. Any betterment or other assessments constituting a lien on the Real Property which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay all installments due through December 31, 2004, and any such installment due thereafter for the 2005 calendar year shall be apportioned on a calendar year basis, and Buyer shall pay or assume the balance of all such assessments as of the Adjustment Time.

6.1.3 Utilities. Telephone, cable, oil, gas, electric power, water and sewer charges charged to or against the Property, if any, and any other utility charges, shall be apportioned on a per diem basis for the period for which the same were charged or assessed. Seller, to the extent that current readings thereof are obtainable, shall endeavor to furnish at the Closing readings made on or immediately prior to the Adjustment Time. If such readings are not obtainable, such charges shall be prorated at the Closing based upon the per diem rate obtained by using the last period and the last bill therefor which is available. Upon the taking of a subsequent actual reading, such apportionment shall be readjusted; and Seller or Buyer, as the case may be, shall promptly pay to the other the amount determined to be so due upon such readjustment.

6.1.4 Employment Expenses. Buyer is not assuming any of the Seller's, the City's or PCCA's employment obligations. Seller shall be responsible for, and shall pay when due, all Employee Compensation owed to Employees, whether by agreement between the Seller, the City and/or PCCA and said Employee's collective bargaining agents, if any, or by agreements with Employees directly, or as required by law, less all customary and standard withholdings and deductions.

6.1.5 Event Proration. Buyer shall receive a credit for: (i) advance payments, if any, under Bookings, but Seller shall receive a credit for all direct sums previously incurred by Seller on such Bookings; and (ii) commissions due on ticket sales which occurred prior to Closing.

6.1.6 Operating Expenses and Trade Accounts. Seller shall be responsible for all operating (including utility expenses) expenses and trade accounts of the Civic Center up to and including the Adjustment Time. Seller shall receive a credit for Consumables paid for as of the Adjustment Time and Buyer shall assume responsibility for purchase orders made by Seller in the ordinary course of business for Consumables to be, but not yet delivered to the Civic Center as of the Adjustment Time. Buyer shall be deemed to have assumed any and all operating expenses and trade accounts to the extent Buyer shall have received a credit therefor under this Section 6.1.6.

6.1.7 Contracts. Any amounts prepaid or payable under any contracts referred to in Section 8.10 hereof shall be prorated as of the Adjustment Time. All security deposits shall be

transferred to Buyer and all obligations with respect to such security deposits shall be assumed by Buyer. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under contracts relating to the period prior to the Adjustment Time.

6.1.8 Personal Property Leases. Buyer agrees to assume all obligations arising under those Personal Property Leases referred to in Section 8.9 hereof from and after the Adjustment Time. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under the Personal Property Leases relating to the period prior to the Adjustment Time, including any obligations arising after the Closing from any breach or default occurring prior thereto.

6.1.9 Cash and Accounts. At the Closing, Seller shall transfer to Buyer all cash-on-hand in the box office at the Adjustment Time and Seller shall receive a credit at the Closing for such cash-on-hand.

6.1.10 Sales Taxes. Each party is responsible for its own taxes as a result of point of sale purchases. To the extent any adjustment needs to be made they shall be prorated as indicated above.

6.2 Payment. In the event the computation of apportionments provided for in Section 6.1 hereof, results in a net additional payment due Seller, such payment shall be made at the Closing in immediately available funds. If such computation results in a net additional credit due Buyer, such payment shall be credited against the Purchase Price at the Closing, or if payable after the Closing, such payment shall be paid promptly when due in immediately available funds.

6.3 Adjustments - Exhibit G.

6.3.1 Exhibit G hereto is a summary of certain adjustments to be made at the Closing and the method by which they shall be made. In the event of any inconsistencies between the terms of Article 6 and Exhibit G, then Exhibit G shall govern.

6.3.2 The parties will execute a Closing Statement at the Closing (the "Closing"). Within forty-five (45) days following the Closing Date, Buyer and Seller shall agree on a Final Closing Statement setting forth the final determination of all items to be included in the Closing Statement. The net amount due Seller or Buyer, if any, by reason of adjustments to the earlier Closing Statement shall be paid by the party obligated therefor within ten (10) days following the date of the Final Closing Statement. The foregoing limitation shall not apply to any items which, by their nature, cannot be finally determined within the period specified.

6.3.3 In the event that the representatives of the parties are unable to reach agreement with respect to the Final Closing Statement the parties shall submit their dispute to a mutually agreeable firm of independent certified public accountants of recognized standing in the arena industry, and if the parties cannot agree to same then Piccerelli Gilstein & Company LLP shall

be the accountant, and the determination of such firm shall be binding and conclusive on both parties hereto.

7. **Title Commitment and Policy.** Buyer shall obtain, at its sole expense, the Title Commitment and resulting Title Policy for the Property.

8. **Seller's Representations, Warranties and Covenants.** To induce Buyer to enter into this Agreement and purchase the Property from Seller pursuant to the terms and conditions of this Agreement, Seller makes the representations, warranties, and covenants to and with Buyer set forth in this Section 8. All representations, warranties, and covenants of Seller contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

8.1 **Authority.** Seller has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those (governmental or otherwise) set forth in Schedule 8.1 are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Seller to Buyer at the Closing will be, duly executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, are or will be sufficient to convey good, clear, and marketable title to Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Seller is a party or otherwise legally obligated. The person executing this Agreement on behalf of Seller has been duly authorized to do so. This Agreement is a binding and legal agreement of Seller, enforceable against Seller in accordance with its terms.

8.2 **Compliance with Laws.** Except as set forth on Schedule 8.2 hereof, neither Seller, the City, nor PCCA, has received any written notice from any governmental agency of any material violations of laws, ordinances, building codes, zoning codes, orders, regulations or legal requirements ("Laws") of governmental or quasi-governmental authorities or any Environmental Laws with respect to the Property or the ownership, use, maintenance or operation of the Civic Center, which have not been corrected in all material respects.

8.3 **No Default.** The execution and delivery of this Agreement and the closing documents to be executed in connection herewith and the consummation of the transactions contemplated hereby and thereby do not require the further consent or approval of any Governmental Authority or other party other than those already obtained or those set forth on Schedule 8.3 hereof. To the best of the Seller's knowledge, no lease, license, promissory note, indenture, mortgage, negative pledge or other agreement, instrument, or arrangement to which Seller is a party or otherwise legally obligated prohibits the execution and/or performance of this Agreement.

8.4 **Condition; Manufacturer's Warranties.** Except as expressly set forth in this Agreement, Seller has not made and does not hereby make any representations, warranties or

other statements as to the condition of the Property and Buyer acknowledges that at Closing it is purchasing the Property on an "AS IS, WHERE IS" basis and without relying on any representations and warranties of any kind whatsoever, express or implied, from Seller, its agents or brokers as to any matters concerning the Property. Except as expressly set forth in this Agreement, no representations or warranties have been made or are made and no responsibility has been or is assumed by Seller or by any official, officer, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the environmental, physical, structural or mechanical condition of the Property or any condition which might affect the future use or value of the Property or as to the condition of the Property in any other respect or as to the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation or income potential of the Property or any portion thereof. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Schedules and Exhibits hereto annexed, which alone fully and completely express their agreement, neither party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement and/or the Schedules and the Exhibits annexed hereto. Provided however that all of Seller's rights for and under the unexpired term of any manufacturer warranties and guarantees with respect to any equipment or other Tangible Personal Property are hereby transferred and assigned to Buyer.

8.5 Taxes. Seller has paid all taxes and assessments which were due and payable or required by law to have been paid with respect to the Property through the Execution Date.

8.6 Title. (a) Seller has good, clear, record and marketable title to the Real Property, free and clear of restrictions on or conditions to transfer or assignment, liens, pledges, charges, encumbrances, equities, claims, covenants, conditions, or restrictions, except for the Permitted Encumbrances listed on Schedule 8.6(a) hereof; (b) Seller has good and clear title and rights to the Personal Property, free and clear of encumbrances, liens, pledges, claims, covenants, restrictions on or conditions to transfer or assignment, except for these exceptions listed on Schedule 8.6(b).

8.7 Pertinent Information. The Documents delivered to Buyer pursuant to Section 8.14 hereof are all of the relevant Documents in Seller's possession or control pertaining to the condition and operation of the Property and are true and correct copies thereof.

8.8 Real Estate Leases. The attached Real Estate Lease Exhibit D-1 sets forth a list of all leases of real estate covering any portion of the Property for which Seller is the lessor or landlord, and Seller has furnished to Buyer correct and complete copies of all such leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, being either the PCCA or the City and all rents and additional rents required under any such lease will have been paid in full as of the Closing Date. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City, is: (i) the named lessor under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations

thereunder has been granted. To the best of Seller's knowledge, there is no event, condition, or occurrence which, with the giving of notice or the lapse of time, or both, would constitute such a default under any such lease and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of a tenant thereunder to terminate such lease. To the best of Seller's knowledge, there are no other leases, tenancies or other occupancies affecting any of the Real Property. To the best of Seller's knowledge, the other parties to the Real Estate Leases are not in material default thereof.

8.9 Personal Property Leases. The attached Personal Property Lease Exhibit D-2 sets forth a list of all leases of personal property for which Seller or the PCCA is the lessee and which is used in the operation of the Property. Seller has furnished to Buyer correct and complete copies of all such personal property leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, PCCA or the City. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City is: (i) the named lessee under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, postponement of Seller's obligations thereunder has been granted and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of the other party thereunder to terminate such lease. To the best of Seller's knowledge, there are no other Personal Property Leases affecting any of the Tangible Personal Property. To the best of Seller's knowledge, the other parties to the Personal Property Leases are not in material default thereof.

8.10 Contracts. There are no contracts affecting all or any portion of the Property except as set forth in Schedule 8.10 hereof (the "Contracts"). To the best of Seller's knowledge, Seller has furnished to Buyer correct and complete copies of all such Contracts. Seller or Seller's assignor, being either the PCCA or the City is: (i) a named party under all such Contracts; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations thereunder has been granted. To the best of Seller's knowledge, Seller has not violated any of the terms or conditions under any such Contract in any respect which would give rise to the right of the third-party to such Contract to terminate such Contract. There are no other Contracts affecting the Property. To the best of Seller's knowledge, the other parties to the Contracts are not in material default thereof.

8.11 Bookings. The Booking Schedule 8.11 hereof sets forth a list of all Bookings at the Civic Center subsequent to the Closing, and Seller has furnished to Buyer correct and complete copies of all such agreements with third parties as to such Bookings. To the best of Seller's knowledge, as to each Booking, Seller is: (i) a party to such Booking; (ii) no waiver, indulgence or postponement of Seller's obligations thereunder has been granted, and (iii) Seller has not violated any of the terms or conditions under any agreement as to such Bookings in any respect which would give rise to the right of a third-party thereunder to terminate such Booking. To the best of Seller's knowledge, the other parties to the Bookings are not in material default thereof.

8.12 Litigation. There are no actions, suits, or proceedings pending or, to Seller's knowledge, threatened against or relating to Seller, PCCA, the City, or the Property which, if successful, would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property. Seller, PCCA and the City are unaware of any eminent domain proceedings affecting the Real Property. Seller will make good faith efforts to provide in Schedule 8.12 hereof a list of all claims against the Seller, PCCA or the City relating to the Civic Center or its operation.

8.13 Environmental Condition. Seller makes no representations or warranties regarding the environmental condition of the Property or compliance with any Environmental Laws, except to represent that to Seller's knowledge, no release in excess of a "reportable quantity" (as defined under applicable Environmental Laws) has occurred at, on, under, or from the Real Property and to represent that to Seller's knowledge, there have been no actual or threatened violations, notices of violations, orders, investigations, or inquiries by any governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the existence of Hazardous Materials at or migrating, flowing or leaking to or from the Property.

8.14 Deliveries. At Closing, if not previously delivered to Buyer, Seller shall deliver to Buyer, to the extent Seller, PCCA and/or the City has possession or control, copies of all Documents which relate to the Property, together with all documents relating or pertaining to all warranties and guaranties of construction, if any, and any relating to any Tangible Personal Property.

8.15 Foreign Person. Seller is not a "foreign person" as defined in Section 1145(f)(3) of the Internal Revenue Code.

8.16 No Omissions. No representation or warranty of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Seller will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at until the Closing. All representations, warranties, and covenants of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

8.17 Obligations to Hold Harmless. Seller shall hold Buyer harmless from and against any losses which may be incurred or suffered by Buyer (i) in connection with any liability arising out of Seller's, PCCA's or City's employment policies, practices, or procedures;

(ii) in connection with any Compensation owed by Seller, PCCA or the City; (iii) in connection with Seller's, PCCA's or City's violation or noncompliance with any/all applicable federal or state employment law; or (iv) in connection with any/all obligations under any collective bargaining agreements between Seller, PCCA or the City, and any collective bargaining agents or unions representing the Employees.

8.18 Non-Competition. Neither the Seller, PCCA or the City will develop or operate or cause to be developed or operated a facility of comparable or larger size, capacity and function in competition with the Civic Center as a multi-purpose forum for cultural, sporting, entertainment, business and community events, if and for so long as Buyer continues to operate the Civic Center in conformity with Section 9.4 hereof.

9. Buyer's Representations, Warranties and Covenants. To induce Seller to enter into this Agreement and sell the Property to Buyer pursuant to the terms and conditions of this Agreement, Buyer makes the representations, warranties, and covenants to and with Seller set forth in this Section 9. All representations, warranties, and covenants of Buyer contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

9.1 Authority. Buyer has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those already obtained and disclosed to Seller in writing (governmental or otherwise) are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Buyer to Seller at the Closing will be, duly executed, and delivered by Buyer, are or will be legal, valid, and binding obligations of Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Buyer is a party or otherwise legally obligated. The person executing this Agreement on behalf of Buyer has been duly authorized to do so. This Agreement is a binding and legal agreement of Buyer, enforceable against Buyer in accordance with its terms.

9.2 Litigation. There are, no judgments, lawsuits, actions or proceedings, pending or, to Buyer's knowledge threatened in any court or before any administrative agency, whether involving a Governmental Authority or private party, against Buyer which, if decided adversely against Buyer would restrict or prevent the purchase from Seller of the Property or would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use or value of the Property or its future operation of the Property.

9.3 No Default. The transactions contemplated by this Agreement are not in violation of any law, nor prohibited by, nor constitute a default under or an event that with notice or the passage of time or both, would constitute a default under the terms of any contract, indenture, instrument, mortgage agreement, license or other commitment, oral or written to which Buyer is a party or otherwise legally obligated.

9.4 Continued Use of Civic Center. Buyer further represents, covenants, and agrees, that subject to any delay or actual impossibility of performance resulting from the occurrence and thereafter only during the continuation of any Force Majeure Events after Buyer's acquisition of the Civic Center, it will continue to operate the Civic Center as a forum for cultural, sporting, entertainment, business and community events for the benefit of the citizens of the City of Providence, and the citizens of all other cities and towns in the State of Rhode Island and elsewhere. Such representation, covenant, and agreement will terminate:

- (i) If under the proposed lease as to the Civic Center between Buyer, as lessor, and the State of Rhode Island, as lessee, which lease requires the State to pay the debt service on the Buyer's revenue bonds or notes issued to acquire the Real Property and to make renovations thereon, there is a default or a failure of the State to appropriate funds resulting in a foreclosure of the mortgage on the Real Property given in connection with such financing, as to any purchaser of the Real Property in connection with such foreclosure, other than the State of Rhode Island, or a so-called "Rhode Island quasi-public agency";
- (ii) If another facility of comparable size, capacity and function to the Civic Center is constructed in the City of Providence, with written approval from the City of Providence and acknowledging the City's satisfaction or waiver to the effect that this continuing use requirement is satisfied, expired, and/or no longer in effect; and/or
- (iii) With the agreement of the City of Providence, which shall not be unreasonably withheld, conditioned, or delayed.

9.5 Renovations and Improvements. Buyer, at its cost and expense, agrees to complete after its acquisition of the Real Property and subject to Force Majeure Events and the conditions of Section 9.4 hereof, a renovation and repair of the Civic Center at a minimum cost of Sixty-Two Million Dollars (\$62,000,000), including so-called soft costs, and less the cost of issuance of the Buyer's revenue bonds or notes to fund such acquisition, renovation and repair, cost of bond insurance and capitalized interest during the renovation period. Seller acknowledges that the Buyer is a public entity subject to certain state purchasing regulations, the renovation and repair require the cooperation of third-parties not under the control of Buyer and the approval of Governmental Authorities, and any renovation and repair is planned to be performed without closing the Civic Center except during the summer months. It is anticipated that the renovation and repair will commence in the spring of 2006, and take a minimum of three (3) years to complete.

Buyer shall make every other month status reports to Seller of the progress of the planning, construction and implementation of such renovation and repair. Buyer will, subject to Force Majeure Events and the conditions of Section 9.4 hereof, renovate, maintain and repair the Improvements and the Tangible Personal Property in a safe, attractive, and useable condition, subject to ordinary wear and tear, and casualty; and during its ownership of the Civic

Center, establish a capital renovation, maintenance and repair account to finance such renovation, maintenance and repair, to be funded on an annual basis in an amount not less than one and one-half percent (1.5%) of the annual gross revenue of the Civic Center for each and every year of its operation.

9.6 Environmental Covenants. Except as otherwise set forth in Section 8.13 hereof, Seller has not, does not and will not make any representations or warranties with regard to (a) compliance with any Environmental Laws or land use laws, rules, regulations, orders, or requirements including, but not limited to, those pertaining to the handling, generating, treating, storing or disposing of any Hazardous Material or (b) absence of any claims, whether asserted or unasserted, with respect to compliance with Environmental Laws or environmental conditions at the Property. Buyer hereby agrees not to seek recovery from Seller, the PCCA and/or the City from any claims Buyer may have against Seller, the PCCA and/or the City of whatever kind or nature now or hereafter resulting from or in any way connected with the environmental condition of the Property, including any and all claims Buyer may have against Seller under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq., as amended or reauthorized, or any other Environmental Law or common law, provided, that no release is intended with respect to claims that Buyer may have against any of the Seller's or the City's predecessors in title other than the PCCA and the City, under applicable law, or as a result of a breach of Section 8.13 hereof.

9.7 No Omissions. Except as otherwise specifically provided herein, no representation or warranty of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Buyer will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at the Closing. All representations, warranties and covenants of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

9.8 Compliance. In accordance with applicable State law Buyer will carry out and comply with the policy of the State to support the participation of firms owned and controlled by minorities and women in its contracts in connection with the renovation of the Civic Center.

9.9 Marketing of Civic Center. Buyer shall make reasonable, good-faith efforts to market the Civic Center as being located in the City of Providence, Rhode Island.

9.10 Relocation Site/Inoculation Center. The Civic Center serves as: (a) a relocation site under the "STUDENT RELOCATION PLANS FOR SCHOOL EMERGENCIES/BOMB THREATS FIRE/HEATING/WATER" of the Providence Public Schools and (b) a site for (i) the receipt of pharmaceuticals and inoculation equipment and materials for distribution to other sites in the State and/or (ii) the large scale distribution of medication and/or

administration and delivery of inoculations to and for State residents and invitees. The Buyer will, under reasonably acceptable terms, continue such availability.

10. Conditions for Buyer.

10.1 Conditions Precedent to Buyer's Obligations. The obligations of Buyer hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 10, and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Buyer.

10.2 Approvals. Seller shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the City and/or the PCCA pursuant to the terms of Section 8.1, hereof, and shall have provided evidence reasonably satisfactory to Buyer of such compliance, including all necessary approvals and/or waivers and Buyer shall have appropriately approved of the within transaction.

10.3 Representations and Warranties. The representations and warranties of Seller contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Seller contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

10.4 Compliance. The Seller shall have performed and complied with each and every obligation of Seller set forth in this Agreement to be performed and complied with by Seller as of the Closing Date, provided that Buyer may, in its sole discretion, elect to waive failure by Seller to perform any particular obligation. And the City and PCCA shall have transferred to Seller the assets to be transferred to Seller by them in order for Seller to comply herewith.

10.5 Title Policy. The Title Company shall be prepared, upon or simultaneously with compliance by Buyer of all requirements of Buyer set forth in the Title Commitment to issue the Title Policy to Buyer, and approves in all respects the transfer from the City to Seller and Seller to Buyer of the Real Property.

11. Conditions for Seller.

11.1 Conditions Precedent to Seller's Obligations. The obligations of Seller hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 11., and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Seller.

11.2 Approvals. Buyer shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the State of Rhode Island pursuant to the terms of Section 9.1, above, and shall have provided evidence reasonably satisfactory to Seller of such compliance, including all necessary approvals and/or waivers.

11.3 Representations and Warranties. The representations and warranties of Buyer contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Buyer contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

11.4 Compliance. The Buyer shall have performed and complied with each and every obligation of Buyer set forth in this Agreement to be performed and complied with by Buyer as of the Closing Date, provided that Seller may, in its sole discretion, elect to waive failure by Buyer to perform any particular obligation.

12. Default.

12.1 Default by Seller. In the event that Seller shall default hereunder, then, in any such event, Buyer shall be entitled to exercise all of Buyer's rights and remedies against Seller, as provided in law or in equity, including specific performance, as determined in Buyer's sole and exclusive discretion.

12.2 Default by Buyer. In the event that Buyer shall default hereunder, then, in any such event, Seller shall be entitled to exercise all of Seller's rights and remedies against Buyer, as provided in law or in equity, including specific performance, as determined in Seller's sole and exclusive discretion.

13. Documentation.

13.1 Delivery of Documents. On the Closing Date, Seller shall also deliver or cause to be delivered to Buyer the following items (all documents duly executed and acknowledged where required, and in form and substance reasonably satisfactory to Buyer and Buyer's title insurance company):

- (i) the Quitclaim Deed;
- (ii) Bill of Sale;
- (iii) Assignment;
- (iv) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Seller as might be reasonably requested by Buyer and Title Company;
- (v) such affidavits relating to parties in possession and unfiled mechanics' or materialmen's liens for work performed on behalf of Seller prior to Closing as the Title Company reasonably shall require in order to issue, without extra charge, an owner's policy of title insurance free of any exceptions for

such matters, and such other matters typically required by title insurance companies in Rhode Island real estate transactions;

- (vi) such additional documents as may be provided for herein or as might be reasonably requested by Buyer to consummate the sale of the Property, including documents required by the Title Company issuing the title policy to Buyer, and lender;
- (vii) Closing Statement;
- (viii) legal opinion of Seller's, the City's, and the PCCA's counsel to cover the items set forth in Exhibit "F" in form and substance reasonably satisfactory to Buyer and its counsel;
- (ix) certified copies of all transfer documents transferring any of the Property from the City or PCCA to Seller;
- (x) notices to Real Estate lessees and parties to material contracts of change in ownership of the Civic Center.

13.2 Deliveries by Buyer. On the Closing Date, Buyer shall deliver to Seller the following items:

- (i) the Purchase Price, in immediately available funds and otherwise in accordance with the terms of this Agreement;
- (ii) Assumption of the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E;
- (iii) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Buyer as might be reasonably requested by Seller; and
- (iv) such additional documents as may be provided for herein or as might be reasonably requested by Seller to consummate the sale of the Property to Buyer.

14. Notices

14.1 Addresses. All notices required or permitted hereunder (herein the "Notices") must be in writing and shall be served on Seller and Buyer at the following addresses:

To Seller:

Providence Redevelopment Agency
c/o Providence Department of Planning and Development

400 Westminster Street
Providence, Rhode Island 02903

with a copy to: Tillinghast Licht LLP
Ten Weybosset Street
Providence, Rhode Island 02903
Attention: Patrick A. Guida, Esquire
Fax: (401) 456-1210

To Buyer: Rhode Island Convention Center Authority
Third Floor - Dome Building
One West Exchange Street
Providence, Rhode Island 02903
Attention: James P. McCarvill
Fax: (401) 421-8510

with a copy to: DeSimone & Leach, a Professional Corporation
One Turks Head Place - Suite 1010
Providence, Rhode Island 02903
Attention: Bruce A. Leach, Esquire
Fax: (401) 421-0677

14.2 Delivery. Any such notices shall be: (i) personally delivered; (ii) sent by (a) certified mail, return receipt requested, in which case notice will be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. mail; or (b) a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier; or (c) facsimile transmission with confirmed receipt. Either party may at any time change the address for notice to such party by mailing a Notice as aforesaid.

15. Brokerage Commissions. Seller and Buyer each: (i) represents and warrants to the other that it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement; and (ii) will indemnify and hold the other harmless from and against any losses, damages, costs, or expenses (including attorneys' fees and costs) incurred by such other party due to a breach of such representation and warranty by the indemnifying party.

16. General Provisions.

16.1 Relationship. For purposes of this Agreement, Seller and Buyer are public entities, separate and independent of one another. Nothing in this Agreement is intended to or shall constitute either party as an agent, legal representative, partner, joint venturer, franchisee, employee, or servant of the other for any purpose.

16.2 Complete Contract; Amendment. The terms and conditions of this agreement constitute the entire agreement between Seller and Buyer and supersede all

prior negotiations, agreements, representations, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof, and no party hereto shall be bound by nor charged with any oral or written agreements, representations, statements, promises or understandings not specifically set forth in or specifically incorporated into this Agreement. This Agreement may not be amended, altered or modified except by a writing signed by Seller and Buyer.

16.3 Books and Records. The transaction contemplated hereby includes Books and Records of the City, PCCA, and Seller pertaining to the business and operations of the Civic Center which shall remain at the Civic Center and become the property of Buyer, provided, however the records identified on Schedule 16.3 hereof may be retained by Seller. Upon reasonable notice to Buyer, Seller and its representatives shall have access to those Books and Records in the custody of Buyer. Upon reasonable notice to Seller, Buyer and its representatives shall have access to those Books and Records in the custody of Seller. Each of Seller and Buyer agrees to preserve all Books and Records in conformity with applicable law. At any time prior to destruction, each shall, in addition to complying with applicable law, first give to the other reasonable Notice and the right to retrieve and store same prior to such destruction.

16.4 Further Assurances. Seller and Buyer will do all acts and things and make, execute and deliver such written instruments, as shall from time to time be reasonably required to carry out the terms and provisions of this Agreement, including from time to time after the Closing and without further consideration. Subsequent to the Closing, Seller shall make reasonable efforts upon request of Buyer to assist Buyer in obtaining those licenses, permits and approvals from the City's Bureau of Licenses, and other third-parties necessary for Buyer to renovate and operate the Civic Center as presently operated.

16.5 Severability. Should any one or more of the provisions of this Agreement be determined to be invalid, unlawful or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions thereof shall not in any way be affected or impaired thereby.

16.6 Governing Law. This Agreement has been entered into in the State of Rhode Island and all questions with respect to this Agreement, and the rights and liabilities of the parties hereto, shall be governed by the laws of that state, without reference to its choice of law provisions.

16.7 Construction. This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation of this Agreement. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. The warranties, representations, agreements, and undertakings contained herein shall not be deemed to have been made for the benefit of any person or entity, other than the parties hereto and their permitted successors and assigns.

16.8 Waiver . No consent or waiver, express or implied, by either party to or of any breach or default by such party of its obligations hereunder shall be deemed or construed to be consent or waiver to or of any other breach or default in the performance by such party of the same or any other obligations of such party hereunder. Failure on the part of either party to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder.

16.9 Successors and Assigns. This Agreement, and all of the rights, benefits, duties, liabilities, and obligations of the parties hereto shall inure to the benefit of, and be binding upon, Seller and Buyer and their successors and assigns.

16.10 Expenses. Seller and Buyer shall each pay all of its own expenses relating to the transactions contemplated by this Agreement, including the fees and expenses of its counsel, accountants, financial advisors, and/or other consultants. Seller shall be responsible for any transfer or similar taxes due on the sale of the Property.

16.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

16.12 Survival. The representations, warranties and covenants contained in this Agreement and in any other document executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated herein.

The Remainder of This Page Intentionally Left Blank

IN WITNESS WHEREOF, Seller and Buyer have each caused this Agreement to be duly executed by its duly authorized officer as of the day and year first above written.

WITNESS:

SELLER:

PROVIDENCE REDEVELOPMENT AGENCY

By:

Name: Henry E. Kates

Title: Chairman

BUYER:

**RHODE ISLAND CONVENTION CENTER
AUTHORITY**

By:

Name: David A. Duffy

Title: Chairman

@PFDesktop\ODMA\MHODMA\TSLDMS.TLSLAW.COM;image;416405;14

ADDENDUM

As the owner of the Real Property and having a residual interest in the Personal Property prior to its transfer to the Seller and without which Buyer would not have entered into the Agreement, the City agrees to perform the obligations of the City necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:

CITY OF PROVIDENCE

By: _____
Name: _____
Title: _____

JOINDER

As the operator of the Real Property and owner of the Personal Property, prior to its transfer to the Seller, the PCCA hereby joins the Agreement to confirm the representations, warranties and covenants of Seller in the Agreement, without which Buyer would not have entered into the Agreement. Additionally, PCCA agrees to perform the obligations of the PCCA necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:

PROVIDENCE CIVIC CENTER AUTHORITY

By: _____
Name: _____
Title: _____

EXHIBITS

- A – Description of Land
- B- Tangible Personal Property
- C – Intangible Personal Property
- D-1 Real Estate Leases
- D-2 Personal Property Leases
- E – Additional Intangible Personal Property Items Assumed by Buyer
- F – Legal Opinion
- G - Adjustments
- Schedule 2 - Excluded Items
- Schedule 8.1 – Authority
- Schedule 8.2 – Compliance with Laws
- Schedule 8.3 – No Default
- Schedule 8.6(a) – Permitted Encumbrances
- Schedule 8.6(b) – Exceptions to Personal Property
- Schedule 8.10 – Contracts
- Schedule 8.11 – Bookings
- Schedule 8.12 - Litigation
- Schedule 16.3 - Books and Records to be Retained by Seller

Description of Land

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.41') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E particularly along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Exhibit A (continued)

Description of Land

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 1

Arena Equipment

- 2 - John Deere 1082D Snowblowers*
- 1- Tennant 750 Sanitizer/Washer Model 609668
- 1- Minute Man 24 volt electric vac Model PV7201BP
- 2 - 8.5 hp Briggs & Stratton Ice Edgers
- 1 - 6.0 hp Briggs & Stratton Power Washer*
- 1 - Landra PHW4 - 3000 Steam Pressure Washer
- 1 - EchoGas Weed Eater
- 1 - 7400 Tennant Propane Scrubber*
- 1 - Tennant 5700 Small Scrubber with Charger
- 1 - 255 Series II Tennant Propane Sweeper
- 1 - 153 Muscle Bobcat with Plow/Fork/Bucket/Squeegee*
- 1 - 19 Foot Scissor Manlift MEC 1932ES All Electric
- 1 - Kalmar AC Propane Forklift
- 1 - Hyundai HLF 30 II Propane Forklift
- 1 - Load-All trailer 5x10 GVW 2990
- 1 - Complete Sub Floor (200' x 85') (Approx. 503 Pieces)

Hockey Equipment

- 1 - Zamboni 500 Ice Resurfacer
- 1 - Zamboni Ice Resurfacer
- 1 - Complete arena netting system for fan protection Goals*

Basketball Equipment

- 1 - Complete Basketball Floor- (Robbins)
- 3 - Porter Hydrogoals (Basketball Hoops)

Stage Equipment

- 40 - Stage Brackets
- 4 - Sets of Stairs
- 3 - Sets of Rails

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 2

- 2 - Ramps/Handicap Ramp for Stage
- 111 - Stage Decks 4x8
- 30 - Barricades for front of stage*

Other Equipment

- 3 - Strong Gladiator Spotlights with Stands- Old
- 5 - Strong Super Trouper Spotlights with Stands- Old
- 1 - Complete Skate Park
- 1- Parts to old basketball court
- 1 - Complete Stage Right Stage (Old)
- 1 - Skill Saw
- 4 - Drills
- 1 - Grinder

- 1 - Sawz-All
- 1 - Table Saw
- 1 - Chop Saw
- 1 - Welder
- 4 - Desks
- 7 - Lockers
- 1 - Four Drawer Filing Cabinet
- 5 - Security Cameras

Miscellaneous

- 1 - Club Car Golf Cart with Charger
- 2- Steel Ramps

* Any item so identified shall be returned by RICCA to City if replaced or retired within one year of the Closing Date.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 3

Accounting Office

- 6 - Four Drawer Filing Cabinets
- 2 - Desks
- 3 - Five Drawer Filing Cabinets
- 2 - Leather Chairs
- 2 - Small Display Phones
- 1 - Two Drawer Filing Cabinet
- 3 - Small Tables
- 1 - Two Shelf Bookshelf
- 1 - Water Cooler/Dispenser
- 1 - Radio
- 1 - Pencil Sharpener
- 1 - Fabric Chair
- 1 - HP Pavilion 7920 Computer
- 1 - HP Pavilion mx50 Monitor
- 1 - Dell Dimension 4700 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - HP LaserJet 4000 Printer

Director of Finance Office

- 1 - Desk
- 1 - Small Display Phone
- 1 - Leather Chair
- 2 - Two Drawer Filing Cabinets
- 1 - Three Shelf Bookshelf
- 1 - Four Drawer Filing Cabinet
- 1 - Safe
- 2 - Fabric Chairs
- 1 - Heavy Duty Fan
- 1 - Dell OptiPlex GX250 Computer
- 1 - 17 Inch Tote Vision Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 4

Senior Event Manager's Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Five Drawer Filing Cabinet
- 1 - Four Drawer Filing Cabinet
- 1 - Three Shelf Bookshelf
- 1 - Dell Power Edge 2300 Server
- 1 - Dell Latitude D800 Laptop
- 1 - Small Display Phone
- 1 - Motorola Radius P1225 2-Way Radio
- 2 - Spectralink Phones
- 1 - HP LaserJet 4000 Printer

Executive Director & Assistant Offices

- 2 - Desks
- 2 - Two Drawer Filing Cabinets
- 2 - Computer Workstations
- 2 - Two Shelf Bookshelves
- 2 - Four Drawer Filing Cabinets
- 1 - Small Display Phone
- 1 - Large Display Phone
- 1 - Fabric Manager's Chair
- 1 - Leather Executive Chair
- 1 - Leather Couch
- 1 - Coffee Table
- 1 - Nightstand
- 1 - Security Camera Control
- 2 - Chairs
- 1 - Television
- 1 - Refridgerator
- 1 - Vtech 2.4 GHZ Cordless Phone
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Dell OptiPlex GX1 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Dell Dimension 2350 Computer
- 1 - Dell 16 Inch Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP LaserJet 6P Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 5

Boardroom

- 1 - Boardroom Table
- 12 - Boardroom Chairs
- 6 - Chairs
- 1 - Filing Cabinet
- 1 - Small Display Phone

Director of Marketing Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Computer Workstation
- 2 - Two Drawer Filing Cabinets
- 1 - Five Drawer Filing Cabinet
- 1 - Small Display Phone
- 1 - HP Pavilion 513n Computer
- 1 - HP DeskJet 842c Printer
- 1 - Dell 15 Inch Monitor

Graphics Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Fabric Chairs
- 2 - Two Drawer Filing Cabinets
- 1 - Small Table
- 1 - Small Display Phone
- 1 - Macintosh G5 Computer
- 1 - Sony 17 Inch Flat Panel Monitor
- 1 - Epson Stylus Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 6

Sales Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Wood Chairs
- 1 - Small Table
- 1 - Four Drawer Filing Cabinet
- 1 - Two Drawer Filing Cabinet
- 2 - Two Wood Storage Units
- 1 - Small Display Phone
- 1 - Dell Dimension 2400 Computer
- 1 - Dell 15 Inch Monitor
- 1 - HP DeskJet 648c Printer

Kitchen

- 1 - Table
- 4 - Chairs
- 1 - Two Shelf Bookshelf
- 1 - Refrigerator
- 1 - Small Table
- 1 - Microwave
- 1 - Bunn Coffee Maker
- 1 - Toaster Oven
- 1 - Phone

Second Floor Lobby

- 5 - Fabric Chairs
- 2 - Fabric Couches
- 1 - Leather Chair
- 1 - Large Display Phone
- 1 - Desk
- 1 - Tote Vision 17 Inch Flat Panel Security Monitor
- 2 - Sixteen Camera Multiplexers
- 2 - Small Tables
- 2 - Securty Cameras

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 7

Event Managers Office

- 1 - Small Display Phone
- 1 - Desk
- 1 - Computer Workstation
- 1 - Leather Chair
- 1 - Four Drawer Filing Cabinet
- 1 - Two Shelf Bookshelf
- 1 - Fabric Chair
- 1 - Dell OptiPlex GX1 Computer
- 1 - Epson Stylus 1270 Printer
- 1 - Dell 15 Inch Monitor

Main Lobby

- 2 - Security Cameras
- 1 - Rotating Trash Can
- 10 - Turnstiles

Box Office

- 9 - Desks
- 10 - Fabric Chairs
- 4 - Two Drawer Filing Cabinets
- 2 - Four Drawer Filing Cabinets
- 4 - Computer Workstations
- 2 - Leather Chairs
- 1 - Macintosh G4 Computer
- 1 - Macintosh 21 Inch Monitor
- 1 - HP DeskJet 812c Printer
- 2 - Three Shelf Bookshelf
- 1 - Dell OptiPlex G10 Computer
- 1 - Dell 15 Inch Monitor
- 1 - Dehumidifier
- 1 - Fax Machine
- 5 - Small Display Phones
- 1 - Security Camera Monitor
- 2 - Security Cameras
- 1 - HP Pavilion 700 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 8

- 1 - HP 17 Inch mx70 Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - Signature Computer
- 1 - MGC 15 Inch Monitor
- 1 - HP LaserJet 6P Printer
- 8 - Stools
- 1 - Refrigerator
- 1 - Microwave
- 1 - Water Cooler
- 2 - Toasters
- 1 - Coffee Pot
- 1 - Motorola Radius P1225 2-Way Radio

Concourse

- 19 - Advertising Displays
- 12 - 17 Inch TV's
- 1 - 3600 Lumen Projector
- 1 - 42 Inch Plasma TV
- 1 - Security Camera
- 35 - Stanchion Barriers
- 2 - Rotating Advertising Signs

Admissions Office

- 2 - Desks
- 2 - Fabric Chairs
- 2 - Chairs
- 1 - Small Display Phone
- 4 - Two Drawer Filing Cabinets
- 1 - Refrigerator
- 6 - Motorola Radius P1225 2-Way Radios
- 5 - Motorola Expo 2-Way Radios

Security Office

- 3 - Desks
- 8 - Fabric Chairs
- 3 - Four Drawer Filing Cabinets
- 2 - Large Storage Cabinets
- 2 - Small Display Phones

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 9

- 13 - Motorola Radius P1225 2-Way Radios
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Motorola HT600 2-Way Radio
- 1 - Motorola Scanner
- 1 - Refrigerator

Arena

- 1 - Security Camera

Operations Office - Concourse

- 3 - Lockers
- 3 - Four Drawer Filing Cabinets
- 1 - Water Cooler
- 3 - Motorola Radius P1225 2-Way Radios
- 1 - Desk
- 1 - Refrigerator
- 2 - Fabric Chairs

Operations Office

- 5 - Desks
- 4 - Fabric Managers Chairs
- 2 - Leather Chairs
- 6 - Chairs
- 1 - Couch
- 2 - End Tables
- 1 - Coffee Table
- 1 - Copy Machine
- 1 - Typewriter
- 4 - Four Drawer Filing Cabinets
- 1 - Two Drawer Filing Cabinet
- 4 - Lockers
- 2 - Refrigerators
- 1 - Microwave
- 2 - Lamps
- 1 - Water Cooler
- 2 - Coat Racks
- 5 - Three Shelf Bookshelves
- 2 - Computer Workstations
- 1 - Dell OptiPlex G10 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page10

- 1 - Envision 15 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - Dell Dimension 2350 Computer
- 1 - Samsung 17 Inch Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP Pavilion zv5000 Laptop Computer
- 1 - HP DeskJet 932c Printer

|

Exhibit B

Tangible Personal Property--Consumables

Page 11

All those following types and categories located on or at the Civic Center as of the date of Closing

Toilet Tissue
Paper Towels
Plastic Bags 18/36
Plastic Bags 12/24
Jet Ice Paint
Mop Heads
Mop Handles
Corn Brooms
Mop Buckets
12 gallon wet vac
16 gallon wet vac
10 osram XBL 2000 WHSOFR
Crowd Separators
Bicycle rack steel barricades
Hockey goals
Hockey Plexiglass
8' Tables
Various sized chairs
Aisle gates
Mitchells and risers
Two way radios

Intangible Personal Property

1. Documents, both archival and active files including, but not limited to, show folders, bank statements, general ledger, general correspondence, accounts payable, and box office documents;
2. Bank Accounts
 - a. Bank of America, Operating Account
 - b. Citizens Bank, Payroll Account
 - c. Citizens Bank, Box Office Refund Account
 - d. Bank of America, Box Office Account
3. Miscellaneous Cash
 - a. Box Office drawers
 - b. Box Office advances
 - c. Petty cash
4. Accounts Receivable and Trade
 - a. Due from promoters
 - b. Due from Ticketmaster
 - c. Due from television
5. Insurance Policies
6. Website; dunkindonutscenter.com
7. Contract rights as contained in Exhibits D1 and D2; Schedule 8.10; Schedule 8.11;
8. Other items not enumerated herein, but included in Schedule G

Real Property Leases

a. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II;

b. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.;

Personal Property Leases

- a. Municipal Lease and Option Agreement dated June 24, 2005 between the Providence Civic Center Authority, as Lessee, and Government Leasing Company, as Lessor, for eight STRONG Super Trouper II Model 24000 Light;
- b. Equipment Lease dated April 2, 2003 between the Providence Civic Center Authority, as Lessee, and Marlin Leasing, as Lessor, for a forklift;
- c. Equipment Lease Agreement dated June 25, 2003 between the Providence Civic Center Authority, as Lessee, and Northeast Equipment Finance, as Lessor for one Thomas Skid Loader and one Pro Tech Snow Pusher;
- d. Lease Agreement dated January 30, 2004 between the Providence Civic Center, as Lessee, and Hasler Financial Services, LLC, as Lessor, for a postage system;
- e. Lease Agreement dated September 23, 1997 between the Providence Civic Center Authority, as Lessee, and PMA Industries, Inc., as Lessor, for a sound system (month-to-month Lease at present time).

Additional Intangible Items to be Assumed

None

Legal Opinion

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency
4. Rhode Island Convention Center Authority

EXHIBIT F

Legal Opinion as to the City of Providence

[Proposed Legal Opinion, City of Providence, in such form/substance as reasonably acceptable to the counsel of the various parties]

Rhode Island Convention Center Authority

Re: Conveyance of the Providence Civic Center ("Dunkin' Donuts Center"), so-called, to the Providence Redevelopment Agency

Ladies and Gentlemen:

As the duly appointed City Solicitor of the City of Providence (the "City"), I submit to the addressee this opinion relative to the execution and delivery of the Addendum to the Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority[, and] a Quitclaim Deed [and Bill of Sale], [both] dated as of _____, 2005, conveying certain real estate and personal property from the City of Providence to the Providence Redevelopment Agency ("Transaction").

I have examined and am familiar with the Constitution of the State of Rhode Island ("State"), the General laws of the State, the Providence Home Rule Charter and the Code of Ordinances for the City, as well as executed copies of the Quitclaim Deed [and the Bill of Sale]. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the City, certificates of public officials and of officers or representatives of the City, and such other documents as I have deemed necessary for purposes of this opinion. Based upon the foregoing, it is my opinion that, under the law in effect on the date hereof:

1. The City is a duly organized political subdivision of the State and has full legal right, power and authority to execute the Addendum [, and] Quitclaim Deed [and Bill of Sale], and to carry out and consummate the Transaction.
2. The Addendum [, and] Quitclaim Deed [and Bill of Sale] have been duly authorized, executed and delivered by the City and each constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms except as its enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforcement of creditor's rights generally and the application of general principles of equity.

3. There is no action, suit, proceeding or investigation at law or in equity before or by any court or public board or body pending or threatened against the City wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the Transaction.
4. The execution and delivery of the Addendum[, and] Quitclaim Deed [and Bill of Sale] and the performance and compliance with their provisions, will not conflict with or constitute on the part of the City a breach of, or a default under, any existing law, court order, administrative regulation, decree or order, or the organic documents of the City or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it is bound.
5. No other authorization, approval consent or other order of any governmental authority or agency is required for the authorization, execution and delivery by the City the Addendum [, and] Quitclaim [and a Bill of Sale] and any and all statutes, ordinances, resolutions, regulations or other laws applicable to the execution and delivery of same have been complied with.

CITY OF PROVIDENCE, RHODE ISLAND

By: _____
Joseph M. Fernandez, City Solicitor

EXHIBIT A

Legal Opinion as to Providence Civic Center Authority

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Civic Center Authority is a municipal authority and agency of the City of Providence Rhode Island pursuant to the Providence Home Rule Charter of 1980, Section 1103, as amended, with full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

Legal Opinion as to Providence Redevelopment Agency

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Redevelopment Agency is an entity organized and validly existing as a body corporate, instrumentality and agency of the City of Providence, Rhode Island under Chapter 31, 32 and 33 of Title 45 of the General Laws of the State of Rhode Island and has full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

Buyer RI Convention Center Authority
 City of Providence - Providence Civic Center Authority/Providence Redevelopment Agency
 Property Providence Civic Center
 One LaSalle Square
 Providence , Rhode Island 02903

Sales Price \$28,500,000

Date of Sale December 5, 2005

Item	Sellers Account	Buyers Account	Purpose of Settlement Accounts
1 Cash- Operating Account	PLUS	MINUS	Cash to cash transaction net effect zero
2 Cash- Payroll Account	PLUS	MINUS	Cash to cash transaction net effect zero
3 Cash- Box Office Refund Account	PLUS	MINUS	Cash to cash transaction net effect zero
4 Cash- Box Office Drawers	PLUS	MINUS	Cash to cash transaction net effect zero
5 Cash- Box Office Advances	PLUS	MINUS	Cash to cash transaction net effect zero
6 Cash- Box Office Account	PLUS	MINUS	Cash to cash transaction net effect zero
7 Promoter Deposits	MINUS	PLUS	Seller pays to buyer deposits received for post settlement events
8 Advance Sales - Net	MINUS	PLUS	Net effect of monies collected by seller for post settlement events
9 Petty Cash- Administration	PLUS	MINUS	Cash to cash transaction net effect zero
10 Earned Revenues - Advertising Misc.	PLUS	MINUS	Buyer reimburses seller for earned revenues at settlement date
11 Prepaid Expenses	PLUS	MINUS	Buyer reimburses seller for prepaid expenses
12 Accounts Receivable	PLUS	MINUS	Buyer reimburses seller for monies due but unpaid at settlement
13 Inventory Supplies	PLUS	MINUS	Audit by physical inventory count
14 Ticketmaster - Advertising	PLUS	MINUS	Buyer pays seller for revenues earned to settlement date
15 Advance Payments- Sportservice	MINUS	PLUS	Seller pays to buyer unearned balance at settlement date

Excluded Items

None

**Authorizing Resolutions from each of the following three (3) entities and the actions
called for thereunder:**

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency - *To be provided*

RESOLUTION OF THE CITY COUNCIL

No.

Approved

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, designated as the Dunkin' Donuts Center and formerly known as the Providence Civic Center in the City of Providence located at the corner of Sabin and Aborn Streets, City of Providence, State of Rhode Island, by virtue of a deed from the Providence Redevelopment Agency and recorded in Book 1234 at Book 55 of the Land Evidence Records of the City of Providence, and by virtue of a deed from the State of Rhode Island, recorded in Book 1293 at Page 687 in said Records, a description of which is attached hereto and incorporated herein as Exhibit A; and

WHEREAS, the City of Providence is a co-pledgee, along with the Providence Public Buildings Authority, under that certain Ticket Restoration Charge Pledge Agreement, dated as of May 28, 1998, amended as of December 15, 1999 and December 15, 2000, by and among the City of Providence, Providence Civic Center Authority, Providence Public Buildings Authority, Aramark Entertainment, Inc., and Citizens Bank of Rhode Island, pursuant to which a portion of the Dunkin' Donuts Center's ticket sales was pledged for use of restoring and maintaining said center ("Pledge Agreement, as amended"); and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center for a number of years and is the owner of certain personal property related to said operations, subject to the rights of the City of Providence pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969, and has incurred certain financial obligations, both capital and operational, in connection with its operation of the Dunkin' Donuts Center; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the desire and the ability to purchase the Dunkin' Donuts Center as an operating facility from the City of

Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the City of Providence has requested that the Providence Redevelopment Agency assist the City of Providence by acting to sell the Dunkin' Donuts Center to the Rhode Island Convention Center Authority for the sum of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars, less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Dunkin' Donuts Center; and

WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to the proposed Purchase and Sale Agreement as attached hereto as Exhibit B, subject solely to non-material modifications as may appear desirous to the Mayor, or his designee, prior to the closing; however, in no event shall the provisions of the Purchase and Sale Agreement addressing the following be modified: (i) that the gross purchase price of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars will not be reduced; (ii) that the Rhode Island Convention Center Authority will renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (iii) that the Rhode Island Convention Center Authority will continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iv) that the Rhode Island Convention Center Authority will maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation, provided that the preceding conditions (ii) through (iv) shall not apply to any mortgagee of the Dunkin' Donuts Center or any party who acquires title to the Dunkin' Donuts Center by virtue of a foreclosure or deed in lieu of foreclosure, other than the State of Rhode Island or any so-called "Rhode Island quasi-public agency"; and

WHEREAS, as a result of the conveyance of the Dunkin' Donuts Center to the Providence Redevelopment Agency a cement staircase wall and railing on the Aborn Street side of the building, a cement planter on the corner of Aborn Street and Sabin Street, and a pole light all will be found to encroach on the City of Providence's adjacent sidewalks, as further depicted in Exhibit C attached hereto and incorporated by reference; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all

net proceeds of said sale to the City of Providence, less liens, encumbrances and capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale:

NOW THEREFORE BE IT RESOLVED, that the City Council authorizes the Mayor of the City of Providence to convey the Dunkin' Donuts Center, to transfer the City of Providence's residual interest in the personal property of the Dunkin' Donuts Center, and to grant easements for the encroachments as indicated above, all for the sum of One (\$1.00) Dollar, to the Providence Redevelopment Agency for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein, and to execute an addendum to the Purchase and Sale Agreement in order to confirm that the City of Providence will perform the obligations of the City necessary in order for the Providence Redevelopment Agency to effect completion of the transaction as contemplated in the Purchase and Sale Agreement, to co-operate in good-faith with the Rhode Island Convention Center Authority subsequent to its acquisition in order for it to obtain the benefits of the Purchase and Sale Agreement, to release the pledge created and any obligation continuing under the Pledge Agreement, as amended, to assume the capital and operational obligations of the Providence Civic Center Authority and to accept and approve that report from the Providence Redevelopment Agency, dated November 17, 2005, regarding the transaction contemplated herein.

RESOLUTION AUTHORIZING THE EXECUTION OF
DOCUMENTS FOR THE TRANSFER OF ASSETS TO
THE PROVIDENCE REDEVELOPMENT AGENCY

Approved: November 18, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the Providence Civic Center Authority has incurred liabilities, including but not limited to capital and operational liabilities, in the performance of its obligations under the Providence Home Rule Charter; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale; and ..

WHEREAS, the Providence Civic Center Authority as a joinder party to the Purchase and Sale Agreement with the Providence Redevelopment Agency has agreed to confirm the representations, warranties, and covenants of the Providence Redevelopment Agency contained therein, the Providence Civic Center Authority shall be responsible to perform and otherwise cooperate in the performance of the obligations of the Providence Redevelopment Agency under the Purchase and Sale Agreement including, without limitation, the agreement to hold the Rhode Island Convention Center Authority harmless from and against any cost, expense, claim, or liability occurring to the Rhode Island Convention Center Authority as a result of either the Providence Redevelopment Agency, the City, or the Providence Civic Center Authority's failure to pay their respective obligations.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or its Vice Chairman to transfer all assets of the Providence Civic Center Authority, both tangible and intangible, as well as liabilities including but not limited to capital and operational liabilities, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar, and to execute the Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority as a joinder party for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

PROVIDENCE REDEVELOPMENT AUTHORITY

REPORT REGARDING THE PROPOSED SALE OF THE PROVIDENCE CIVIC CENTER ("DUNKIN' DONUTS CENTER") TO THE RHODE ISLAND CONVENTION CENTER

TO: Honorable John J. Lombardi, President, City Council, City of Providence

FROM: Thomas E. Deller, Executive Director, Providence Redevelopment
Agency

RE: Proposed Sale of the Providence Dunkin' Donuts Center to the
Rhode Island Convention Center Authority ("Report")

DATE: November 17, 2005

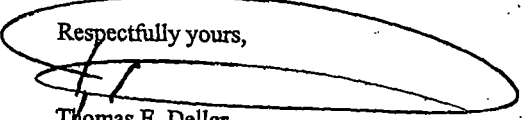
Dear President Lombardi:

This Report is provided pursuant to Rhode Island General Laws, Title 45, Chapter 32, et seq., regarding the proposed sale of the Dunkin' Donuts Center, so-called, to the Rhode Island Convention Center Authority.

It is the understanding of the Providence Redevelopment Agency that it will be requested by the City Council, City of Providence, to accept title to the real property and certain personal property constituting the Dunkin' Donuts Center from the City of Providence and to certain other personal property from the Providence Civic Center Authority and, subsequently, to sell the real estate and such personal property to the Rhode Island Convention Center Authority for the sum of \$28,500,000 under such terms and conditions as set forth in the purchase and sale agreement as approved by the City Council by resolution. The proceeds of such sale shall be transferred by the Providence Redevelopment Agency to the City of Providence.

Please accept and approve this Report by resolution in connection with the transaction as set forth herein.

Respectfully yours,



Thomas E. Deller
Executive Director
Providence Redevelopment Agency.

Schedule 8.2

Compliance with Laws

None, other than PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182; [see Schedule 8.12 Litigation III(b)]

No Default

1. UCC Financing Statement by US Bancorp Manifest Funding Services, 1450 Channel Parkway, Marshall, MN 56258
2. UCC Financing Statement by Hinckley, Allen & Snyder, LLP, 1500 Fleet Center, Providence, RI 02903, on behalf of Fleet National Bank (now Bank of America)
3. The Pledge Agreement regarding surcharge on tickets; Ticket Restoration Charge Pledge Agreement

Permitted Encumbrances

Recorded Documents

1. Footing, Foundation and Pile Cap License at Deed Book 247, Page 234 of the land evidence records of the City of Providence.
2. Truck Ramp License Agreement at Deed Book 237, Page 237 of the land evidence records of the City of Providence
3. Easements at Deed Book 3172, Page 80 and Deed Book 3187, Page 178 of the land evidence records of the City of Providence

Leases

1. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II.
2. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.

Encroachments

1. Trees and metal grates crossing the property line – Items A and D on Sheet 2 of the Survey under “Note”.
2. Concrete wall, granite curbing and chain link fence – Item F on Sheet 2 of the Survey under “Note”.

Buyer will be receiving easements from the Seller to Items B, C and D on Sheet 2 of the Survey under “Note”.

Those restrictions, covenants, and easements set forth in the deed from Seller to the City of Providence and recorded in Book 1239 at Page 55 of the land evidence records of the City of Providence, Rhode Island (the “Deed”) are not Permitted Encumbrances.

Exceptions to Personal Property

None

I. Contracts

- a. Naming, Sponsorship and Advertising Agreement dated May 1, 2001 between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- b. Domain Name License Agreement, undated, between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- c. Concession Agreement dated June 18, 1992 between the Providence Civic Center Authority and Sportservice Corporation
Amendment to Concession Agreement dated February 28, 1996 between the Providence Civic Center Authority and Providence Sportservice, Inc.

II. Service Agreements and Advertising Trades

- a. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (same as III. k.)
- b. Agreement between the Providence Civic Center Authority and New England Ambulance
- c. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (same as III. l.)
- d. Agreement between the Providence Civic Center Authority and Sonitrol
- e. Equipment Service Agreement between the Providence Civic Center Authority and Hasler
- f. Agreement between the Dunkin Donuts Center and HB Alarm Systems, Inc.
- g. ATM Operating Agreement between the Providence Civic Center Authority and Citizens Bank
- h. Advertising agreement between the Providence Civic Center Authority and NBC WJAR
- i. Advertising Agreement between the Providence Civic Center Authority and WBRU

III. Advertising and Vendor Agreements

- a. Advertising Agreement between the Providence Civic Center Authority and Beacon Mutual Insurance Company
- b. Advertising Agreement between the Providence Civic Center Authority and Blue Cross and Blue Shield of Rhode Island (Executed by PCCA)
- c. Advertising Agreement between the Providence Civic Center Authority and Boston Beer Corporation (Executed by PCCA)
- d. Vendor Agreement between the Providence Civic Center Authority and Burban and Porrello LLC d/b/a Carvel Store 1353
- e. Advertising Agreement between the Providence Civic Center Authority and Citizens Bank of RI
- f. Agreement between the Providence Civic Center Authority and CoxCom, Inc.
- g. Agreement between the Providence Civic Center Authority and Hogan & Stone
- h. Advertising Agreement between the Providence Civic Center Authority and Inskip Automotive Group
- i. Advertising Agreement between the Providence Civic Center Authority and La-Z-Boy Furniture Galleries
- j. Advertising Agreement between the Providence Civic Center Authority and McLaughlin and Moran
- k. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (same as II. a.)
- l. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (same as II. c.)
- m. Advertising Agreement between the Providence Civic Center Authority and Newport Grand Jai Alia, LLC
- n. Advertising Agreement between the Providence Civic Center Authority and Providence Prime
- o. Advertising Agreement between the Providence Civic Center Authority and The Rhode Island Lottery Commission

p. Advertising Agreement between the Providence Civic Center Authority and Rhode Island Public Transit Authority

q. Advertising Agreement between the Providence Civic Center Authority and WCTK/WNBH/WLKW

r. Advertising Agreement between the Providence Civic Center Authority and Wealth Mortgage Concepts, Inc.

IV. Pending Agreements

a. Advertising Agreement between PCCA and WJAR NBC 10

b. Advertising Agreement between PCCA and Hogan and Stone

c. Advertising Agreement between PCCA and LA-Z-Boy Furniture Galleries

Bookings

			Contract	Contract	Deposit
			Issued	Executed	Received
November					
04-Nov	PBruins		Yes	Yes	N/A
05-Nov	PC/Laval Univ. Exhib. Game		No	No	No
08-Nov	PC/EA Sports Exhib. Game		No	No	No
10-Nov	311		Yes	No	N/A
14-Nov	Aerosmith		Yes	No	N/A
18-Nov	PBruins		Yes	Yes	N/A
20-Nov	PBruins		Yes	Yes	N/A
21-Nov	PC/Vermont		No	No	No
22-Nov	Fall Out Boy		Yes	No	N/A
23-Nov	PC/New Hampshire		No	No	No
25-Nov	PBruins		Yes	Yes	N/A
27-Nov	NE Regional Cheerleading		Yes	Yes	Yes

December

02-Dec	PBruins		Yes	Yes	N/A
04-Dec	PBruins		Yes	Yes	N/A
06-Dec	PC/Univ. of Florida		No	No	No
09-Dec	PBruins		Yes	Yes	N/A
10-Dec	PC/Memphis		No	No	No
11-Dec	PBruins		Yes	Yes	N/A
15-Dec	Trans Siberian Orchestra		No	No	N/A
16-Dec	PBruins		Yes	Yes	N/A
18-Dec	WWE		No	No	No
20-Dec	PC/Northeastern		No	No	No
22-Dec	PC/Yale		No	No	No
23-Dec	PBruins		Yes	Yes	N/A
26-Dec	PBruins		Yes	Yes	N/A
27-Dec	PC/San Diego State		No	No	No
28-Dec	Disney on Ice		Yes	Yes	N/A
29-Dec	Disney on Ice		Yes	Yes	N/A
30-Dec	Disney on Ice		Yes	Yes	N/A
31-Dec	Disney on Ice		Yes	Yes	N/A

January

01-Jan	Disney on Ice		Yes	Yes	N/A
02-Jan	Disney on Ice		Yes	Yes	N/A
03-Jan	PC/Loyola		No	No	No
06-Jan	PBruins		Yes	Yes	N/A
07-Jan	PC/Louisville		No	No	No
08-Jan	PBruins		Yes	Yes	N/A

Bookings

Page 2

			Contract Issued	Contract Executed	Deposit Received
12-Jan	Providence Boat Show		Yes	Yes	N/A
13-Jan	Providence Boat Show		Yes	Yes	N/A
14-Jan	Providence Boat Show		Yes	Yes	N/A
15-Jan	Providence Boat Show		Yes	Yes	N/A
20-Jan	PBruins		Yes	Yes	N/A
21-Jan	PC/DePaul		No	No	No
22-Jan	PBruins		Yes	Yes	N/A
27-Jan	PBruins		Yes	Yes	N/A
28-Jan	PC/UConn		No	No	No
29-Jan	PBruins		Yes	Yes	N/A

February

01-Feb	PC/Seton Hall		No	No	No
03-Feb	PBruins		Yes	Yes	N/A
04-Feb	PC/St. Johns		No	No	No
05-Feb	PBruins		Yes	Yes	N/A
10-Feb	PBruins		Yes	Yes	N/A
12-Feb	PBruins		Yes	Yes	N/A
15-Feb	PC/Pittsburgh		No	No	No
17-Feb	PBruins		Yes	Yes	N/A
19-Feb	PBruins		Yes	Yes	N/A
21-Feb	PC/South Florida		No	No	No
22-Feb	PBruins		Yes	Yes	N/A
24-Feb	PBruins		Yes	Yes	N/A
25-Feb	PBruins		Yes	Yes	N/A
26-Feb	PBruins		Yes	Yes	N/A

March

01-Mar	PC/Notre Dame		No	No	No
03-Mar	Monster Jam		No	No	No
04-Mar	Monster Jam		No	No	No
10-Mar	PBruins		Yes	Yes	N/A
12-Mar	PBruins		Yes	Yes	N/A
14-Mar	Stars on Ice		Yes	No	No
17-Mar	PBruins		Yes	Yes	N/A
19-Mar	PBruins		Yes	Yes	N/A
25-Mar	Harlem Globetrotters		No	No	No
26-Mar	PBruins		Yes	Yes	N/A
31-Mar	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)
Bookings

Page 3

			Contract	Contract	Deposit
			Issued	Executed	Received
April					
02-Apr	PBruins		Yes	Yes	N/A
07-Apr	PBruins		Yes	Yes	N/A
09-Apr	PBruins		Yes	Yes	N/A
14-Apr	PBruins		Yes	Yes	N/A
30-Apr	Champions on Ice		Yes	Yes	Yes

May					
03-May	Ringling Bros. Circus		Yes	Yes	N/A
04-May	Ringling Bros. Circus		Yes	Yes	N/A
05-May	Ringling Bros. Circus		Yes	Yes	N/A
06-May	Ringling Bros. Circus		Yes	Yes	N/A
07-May	Ringling Bros. Circus		Yes	Yes	N/A
20-May	Johnson & Wales Comm.		No	No	No
21-May	PC Commencement		No	No	No

Litigation

None of the following would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property.

I. Civil Litigation

Plaintiff: Michael Reagan
Court: Providence Superior Court
C.A. File No.: PC05-1672
Plaintiff's Attorney: Valerie Michael DeMarco, Esquire
170 Westminster Street, Suite 200
Providence, RI 02903
Description: Civil action alleging negligence

Providence Civic Center Authority represented through its
insurance carrier by: John T. Walsh, Jr., Esquire
Higgins, Cavanagh & Cooney, LLP
123 Dyer Street
Providence, RI 02903

II. Worker's Compensation Claims

Claimant	Weekly Compensation Rate
Robert Bianca	Medical payments only
Alan Caine	\$306.54
Thomas Cappalli	\$499.94
Barry Gay	\$286.64
Michael Hasty	Medical payments only
Alan Hochman	(varies)

III. Other Claims**(a) Sheila J. Rozes v. Providence Civic Center Authority, et al**
Providence County Superior Court: C.A. No. 04-1864

This is a civil action alleging employment termination due to disability-based employment discrimination. The matter currently is being defended in behalf of ARAMARK/Ogden. The alleged disability-based discrimination is alleged to have occurred at the time the facility was operated by Ogden Entertainment. ARAMARK has assumed responsibility to defend the action and has retained the services of St. Peter & Kastle in that capacity.

(b) PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182

The Rhode Island Disability Law Center and the U.S. Department of Justice have, over the past several years, visited the Dunkin' Donuts Center relating to allegations that the building is not in compliance with all of the public access provisions of the Americans With Disabilities Act (ADA).

We always have denied these allegations, but nevertheless have met on several occasions with representatives of the U.S. Department of Justice, the Rhode Island Disability Law Center and representatives of the various disability constituency groups to discuss possible informal/amicable settlements with respect to those issues of most concern to the disability population.

The issue is complicated by the differing logistical challenges that accompany the various venue configurations. This is a matter of continuing concern. However, with respect to its investigation, while there has been no written notification from the U.S. Department of Justice regarding disposition of the original written complaint, the U.S. Department of Justice has not been in contact with this office in over two years.

In addition, it is anticipated that planned renovations to the building will address these public access issues.

(c) Public Service Employees, Local Union 1033, et al v.
Providence Civic Center Authority
Providence County Superior Court: January 2004

This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of Laborers' Local Union #1033. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

(d) I.B.E.W. Local Union #99, et al v. Providence Civic Center
U.S. District Court: Rhode Island C.A. No. 05-43S

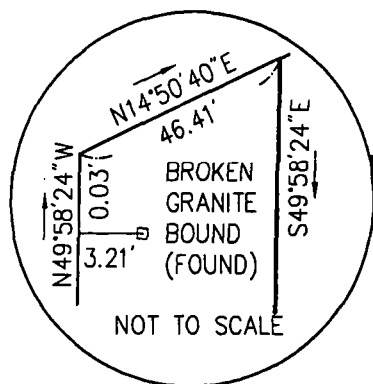
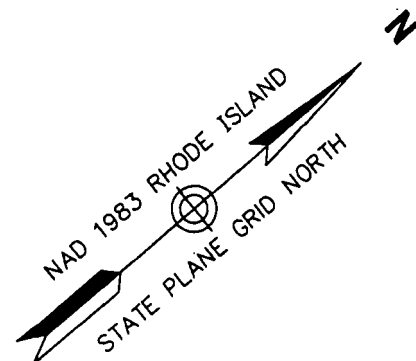
This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of I.B.E.W. Local Union #99. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

Books and Records to be Retained by Seller

All minutes, correspondence and memoranda of the Providence Civic Center
Authority

EASEMENT
FOLLOWS FACE OF
CONCRETE WALL

EASEMENT DETAIL
NOT TO SCALE



**ATWELLS
AVENUE**

BROADWAY

ABORN STREET
CITY COUNCIL RESOLUTION NO. 30
APPROVED JANUARY 13, 1984
(STATUS UNKNOWN)

101 SABIN STREET
MULTI-STORY
MASONRY BUILDING
"DUNKIN' DONUTS
CENTER PROVIDENCE"

MULTI-STORY
METAL AND GLASS
ENTRANCE
"DUNKIN' DONUTS
CENTER PROVIDENCE"

R=25.00'
L=32.83'
C=30.52'
CB=S87°35'22"E

S40°01'36"W
3.00

N57°36'37"E

N54°47'40"E

N54°47'40"E

SEE EASEMENT
DETAIL ABOVE

SABIN STREET

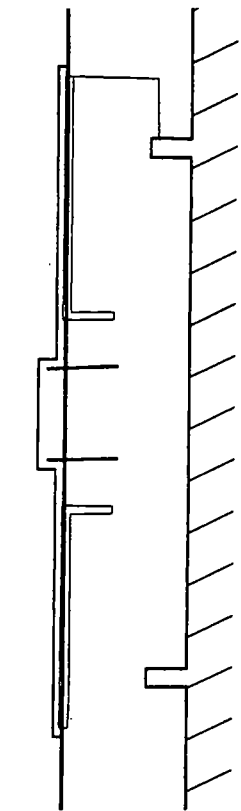
**LASALLE
SQUARE**

Proposed Easement Area

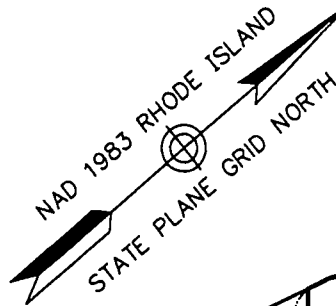
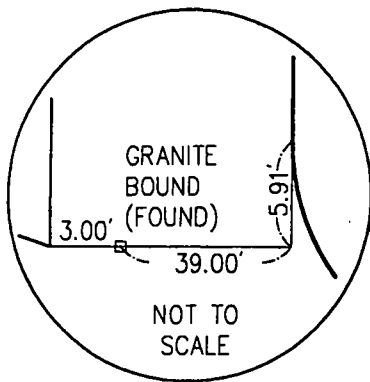
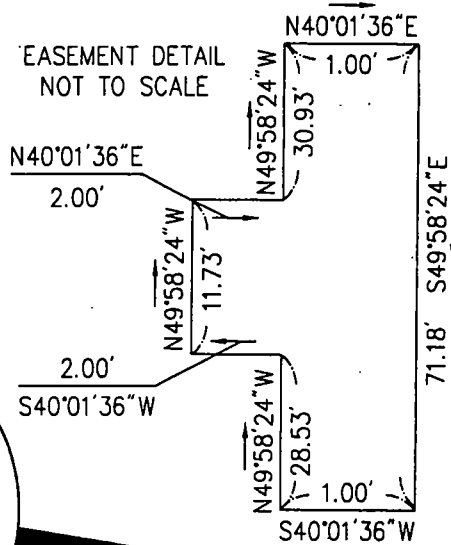
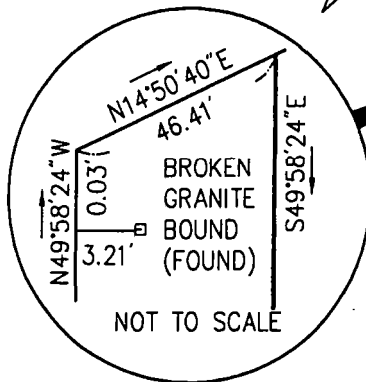
Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT A

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



EASEMENT DETAIL
SCALE: 1"=20'



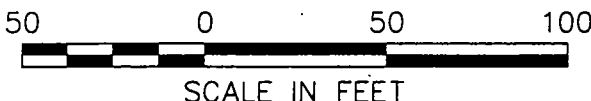
ABORN STREET

CITY COUNCIL RESOLUTION NO. 30
APPROVED JANUARY 13, 1984
(STATUS UNKNOWN)

SEE EASEMENT
DETAILS LEFT

101 SABIN STREET
MULTI-STORY
MASONRY BUILDING
"DUNKIN' DONUTS"
CENTER PROVIDENCE

SABIN STREET



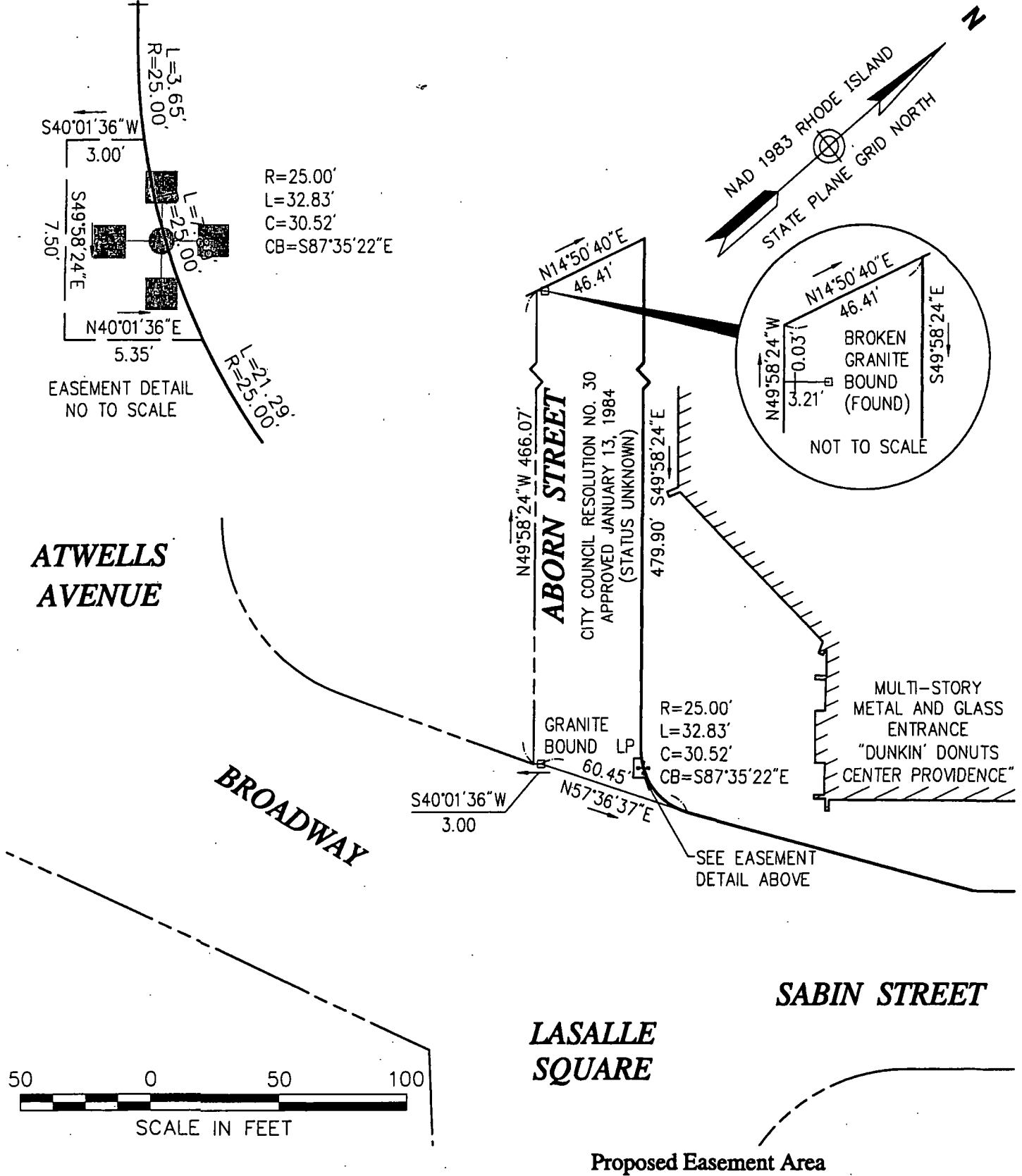
SCALE IN FEET

Proposed Easement Area

Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT B

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
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EXHIBIT C

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694

D

**CERTIFICATE OF
RHODE ISLAND CONVENTION CENTER AUTHORITY**

The undersigned, Chairman and Secretary of the Rhode Island Convention Center Authority (the "Authority"), a public corporation, instrumentality and agency of the State of Rhode Island and Providence Plantations (the "State"), do hereby certify and covenant in our respective representative capacities, as follows:

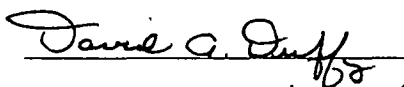
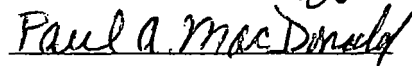
1. The Authority is a public corporation, instrumentality and agency of the State of Rhode Island, duly organized and existing under the laws of the State of Rhode Island, pursuant to Chapter 99 of Title 42 of the General Laws of the State of Rhode Island, as amended (the "Act").

2. Pursuant to Section 42-99-4 of the Act, five (5) Commissioners of the Board of Commissioners of the Authority shall constitute a quorum and the affirmative vote of not less than five (5) commissioners of the Board of Commissioners shall be necessary for any action taken by the Authority.

3. Attached hereto as Exhibit 1 is a true, complete and correct copy of a Resolution of the Authority in connection with the acquisition of the Dunkin' Donuts Center adopted at a meeting of the Board of Commissioners on November 22, 2005.

4. The Resolution is in full force and effect and has not been altered, amended or repealed as of the date hereof, and the meeting at which the Resolution was adopted was duly called and held in accordance with law with a quorum acting and present throughout.

4. The signatures below are the genuine signatures of the officer indicated.

<u>Name</u>	<u>Position</u>	<u>Signature</u>
David A. Duffy	Chairman	
Paul A. MacDonald	Secretary	

5. The Authority has complied with all the requirements of the open meetings laws set forth in Chapter 46 of Title 42 of the General Laws of the State of Rhode Island as to the meeting of November 22, 2005.

6. There is no (i) injunction, writ, preliminary restraining order of any nature issued by an arbitrator, court or other governmental authority directing that the transactions provided for in the Resolution not be consummated as therein provided; or (ii) controversy or litigation of any nature now pending or, to our knowledge threatened, restraining or enjoining the issuance, sale, execution or delivery of the documents referred to in the Resolution. No authority or proceedings has been repealed, revoked or rescinded.

IN WITNESS WHEREOF, the undersigned have hereunto set their signatures this
5th day of December, 2005.

Paul A. MacDonald
Paul A. MacDonald
Secretary

David A. Duffy
David A. Duffy
Chairman

**RESOLUTION OF THE RHODE ISLAND
CONVENTION CENTER AUTHORITY**

Whereas, the Authority's board at its June 30, 2005 meeting authorized the Authority's Chairman and Executive Director, in concert with the Authority's consultants, to negotiate on the Authority's behalf an Agreement with the City of Providence and/or the Providence Civic Center Authority for the Authority's acquisition of the real property and improvements constituting the Providence Civic Center a/k/a the Dunkin' Donuts Center (the "Civic Center"), a description of which property is attached hereto as Exhibit A, for an acquisition price of \$27,500,000 for the land and \$1,000,000 for the building, free and clear of the City of Providence and/or Providence Civic Center Authority's debts and obligations; and

Whereas, in connection with the acquisition of the Civic Center the Authority will be acquiring not only the real property and improvements but certain tangible and intangible personal property used in operating the facility and certain contracts, bookings, leases and permits involving the Civic Center in order that it can continue its operating obligations; and

Whereas, the City of Providence and the Providence Civic Center Authority intend to accomplish the sale and transfer of the Civic Center and related items to the Authority by transferring the Civic Center and related items to the Providence Redevelopment Agency and having the Providence Redevelopment Agency enter into a Purchase and Sale Agreement for these assets with the Authority, ultimately transferring these assets to the Authority in accord with the Purchase and Sale Agreement; and

Whereas, the Authority's Chairman and Executive Director, in concert with the Authority's consultants have negotiated a Purchase and Sale Agreement for the assets, which Agreement, among other things provides for a purchase price of \$28,500,000 for the real property and improvements of the Civic Center, an adjustment for certain tangible and intangible personal property that the Authority is acquiring, and the assumption of certain contracts, leases, bookings, and permits, and other obligations as is set forth in the Agreement; and

Whereas, the Agreement requires the Authority to renovate the Civic Center, provide a fund for future replacement and reserve, and to continue the building's use as a civic center under the terms set forth in the Agreement; and

Whereas, it is intended that the Purchase and Sale Agreement will not be executed until the day of the Closing, when the Authority will have previously entered into an acceptable financing lease with the State of Rhode Island in order to pay for the debt service on the notes and/or bonds used to finance the acquisition and renovation of the Civic Center; and

Whereas, after discussion by the Board of Commissioners on the above, and review of the proposed Purchase and Sale Agreement and exhibits attached thereto;

Now therefore, the Rhode Island Convention Authority resolves that:

The Authority's Chairman, David A. Duffy, Vice Chairman, George Nee, and Treasurer, Joseph Judge, are each authorized to execute and deliver on behalf of the Authority the Purchase and Sale Agreement with the Providence Redevelopment Agency, with such changes therein as the officer signing deems necessary, and they are each authorized to execute and deliver on behalf of the Authority such other documents as may be necessary or convenient to accomplish the acquisition, all in such form as the officer, acting and signing singly, deems to be in the best interest of the Authority, and the officer's signing and delivering same shall be conclusive evidence of his approval; and, further

Each of such officers, and the Authority's staff, in concert with the Authority's consultants are also authorized to undertake on the Authority's behalf all actions necessary to accomplish the acquisition, and the Authority's Secretary, Paul MacDonald, is authorized to certify and attest, in connection with such acquisition, as to the records of the Authority and signatures of such officers.

Exhibit A

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.41') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E particularly along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

BILL OF SALE

The City of Providence, a municipal corporation organized and existing under the laws of the State of Rhode Island, is the owner of certain real property and improvements thereon, designated as the Dunkin' Donuts Center and formerly known as the Providence Civic Center in the City of Providence.

The Providence Civic Center Authority has operated the Dunkin' Donuts Center for a number of years and is the owner of certain personal property related to said operations, subject to the rights of the City of Providence pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969.

The City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England.

The City of Providence has requested that the Providence Redevelopment Agency, a public body, corporate and politic, established pursuant to the laws of the State of Rhode Island, assist the City of Providence by acting to sell the Dunkin' Donuts Center to the Rhode Island Convention Center Authority for the sum of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars, less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Dunkin' Donuts Center, all as are identified or referenced in that certain Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority of even date herewith (the "Agreement").

The Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to transfer the Dunkin' Donuts Center to the Rhode Island Convention Center Authority under the Agreement.

The Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, has agreed to immediately pay over all net proceeds of said sale to the City of Providence, less liens, encumbrances and capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale.

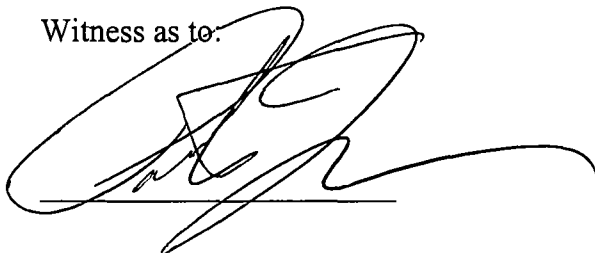
For value received, the receipt whereof is hereby acknowledged, the City of Providence hereby transfers, sets over, assigns, and delivers to the Providence Redevelopment Agency all of the City of Providence's residual interest in the personal property of the Dunkin' Donuts Center

for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances
as set forth in Resolution No. *566* of the City Council of the City of Providence, adopted


FW December *5*, 2005, authorizing this transfer.

EXECUTED this 5th day of December, 2005.

Witness as to:



CITY OF PROVIDENCE

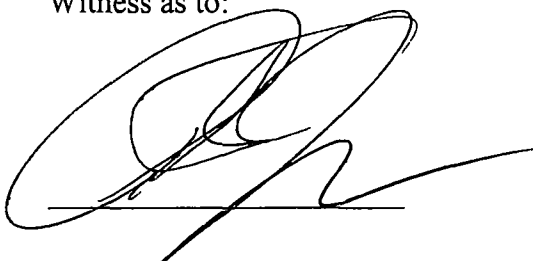
By 
David N. Cicilline
Mayor

CONFIRMATION

In accord with the above, the Providence Redevelopment Agency accepts such transfer
and confirms its agreement with the City of Providence as to its obligations set forth above.

EXECUTED this 5th day of December, 2005.

Witness as to:



PROVIDENCE REDEVELOPMENT
AGENCY

By 
Its Chairman

INSTRUMENT OF TRANSFER

The City of Providence, a municipal corporation organized and existing under the laws of the State of Rhode Island, is the owner of certain real property and improvements thereon, designated as the Dunkin' Donuts Center and formerly known as the Providence Civic Center in the City of Providence.

The Providence Civic Center Authority, a municipal authority and agency of the City of Providence pursuant to the Providence Home Rule Charter of 1980, Section 1104, as amended, has operated the Dunkin' Donuts Center for a number of years and is the owner of certain personal property related to said operations, subject to the rights of the City of Providence pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969.

The City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England.

The City of Providence has requested that the Providence Redevelopment Agency, a public body, corporate and politic, established pursuant to the laws of the State of Rhode Island, assist the City of Providence by acting to sell the Dunkin' Donuts Center to the Rhode Island Convention Center Authority for the sum of Twenty-Eight Million Five Hundred Thousand (\$28,500,000.00) Dollars, less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Dunkin' Donuts Center, all as are identified or referenced in that certain Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority of even date herewith (the "Agreement").

The Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to transfer the Dunkin' Donuts Center to the Rhode Island Convention Center Authority under the Agreement.

The Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, has agreed to immediately pay over all net proceeds of said sale to the City of Providence, less liens, encumbrances and capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale.

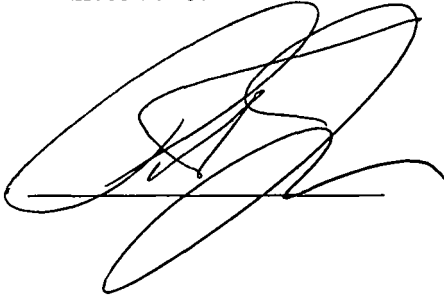
In order to enable the Providence Redevelopment Agency to comply with said

Agreement, and for value received, the receipt whereof is hereby acknowledged, the Providence

Civic Center Authority hereby transfers, sets over, assigns, and delivers to the Providence Redevelopment Agency all of the Providence Civic Center Authority's Tangible Personal Property, Intangible Personal Property, Leases and Revenues (as such terms are defined in said Agreement), as well as the Providence Civic Center Authority's liabilities including, but not limited to, capital and operational liabilities in the performance of its obligations under the Providence Home Rule Charter, excepting therefrom all minutes, correspondence and memoranda of the Providence Civic Center Authority, as well as active personnel files of the Dunkin' Donuts Center employees as of the date of closing, for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as authorized in that Resolution of the Providence Civic Center Authority adopted November 18, 2005, authorizing this transfer.

EXECUTED this 5th day of December, 2005.

Witness as to:



PROVIDENCE CIVIC
CENTER AUTHORITY

By 
Its Chairman

CONFIRMATION

In accord with the above, the Providence Redevelopment Agency accepts such transfer and assumes the obligations to be paid or performed by the Providence Civic Center Authority.

EXECUTED this 5th day of December, 2005.

Witness as to:



PROVIDENCE REDEVELOPMENT
AGENCY

By 
Its Chairman

The CITY OF PROVIDENCE, a municipal corporation organized and existing under the laws of the State of Rhode Island, for consideration paid, grants to the PROVIDENCE REDEVELOPMENT AGENCY, a public body, corporate and politic, established pursuant to the laws of the State of Rhode Island, with an address of c/o Department of Planning and Development, 400 Westminster Street, Providence, R.I. 02903, with QUITCLAIM Covenants:

That certain parcel of land in Providence Rhode Island, located on the northerly side of Sabin Street, shown on the plan entitled "Property Line Plan Assessor's Plat 26 Lot 254" project title "Dunkin' Donuts Center Providence 101 Sabin Street, Providence, Rhode Island"; prepared by Vanasse Hangen Brustlin, Inc. Transportation, Land Development, Environmental Services 530 Broadway Providence, R.I. 02909, 401/272-8100, Fax 401/273-9694; Date September 6, 2005; Scale 1"=50'; Sheet 1 of 1; a copy of which plan has been recorded in the land evidence records of the City of Providence, Rhode Island on December 5, 2005 at ~~2:00~~ ^{2:00} P.M., and also described as:

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

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Thence: N87°59'57"E partially along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

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Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

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Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

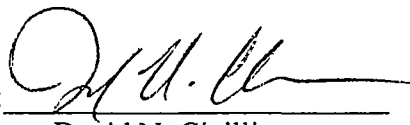
Together with all buildings and improvements thereon.

Subject to restrictions, covenants, and easements of record.

Grantor hereby grants to the Grantee for the benefit of and appurtenant to and running with the above property, with quitclaim covenants, the perpetual right and easement to keep in their present location on Grantor's land that portion of the Concrete Planter Wall depicted in Exhibit A hereto, and the Concrete Wall and Metal Hand Rail depicted in Exhibit B, and the Metal Light Pole depicted in Exhibit C, all of which encroach upon Grantor's land, and to enter upon the Grantor's land to access, repair, renew and replace the respective encroachments.

IN WITNESS WHEREOF, the City of Providence has caused its corporate seal to be herein affixed and these presents to be executed in its behalf by Mayor David N. Cicilline thereunto duly authorized this 5th day of December, 2005.

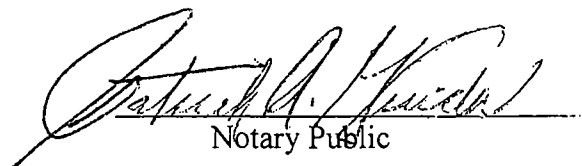
CITY OF PROVIDENCE

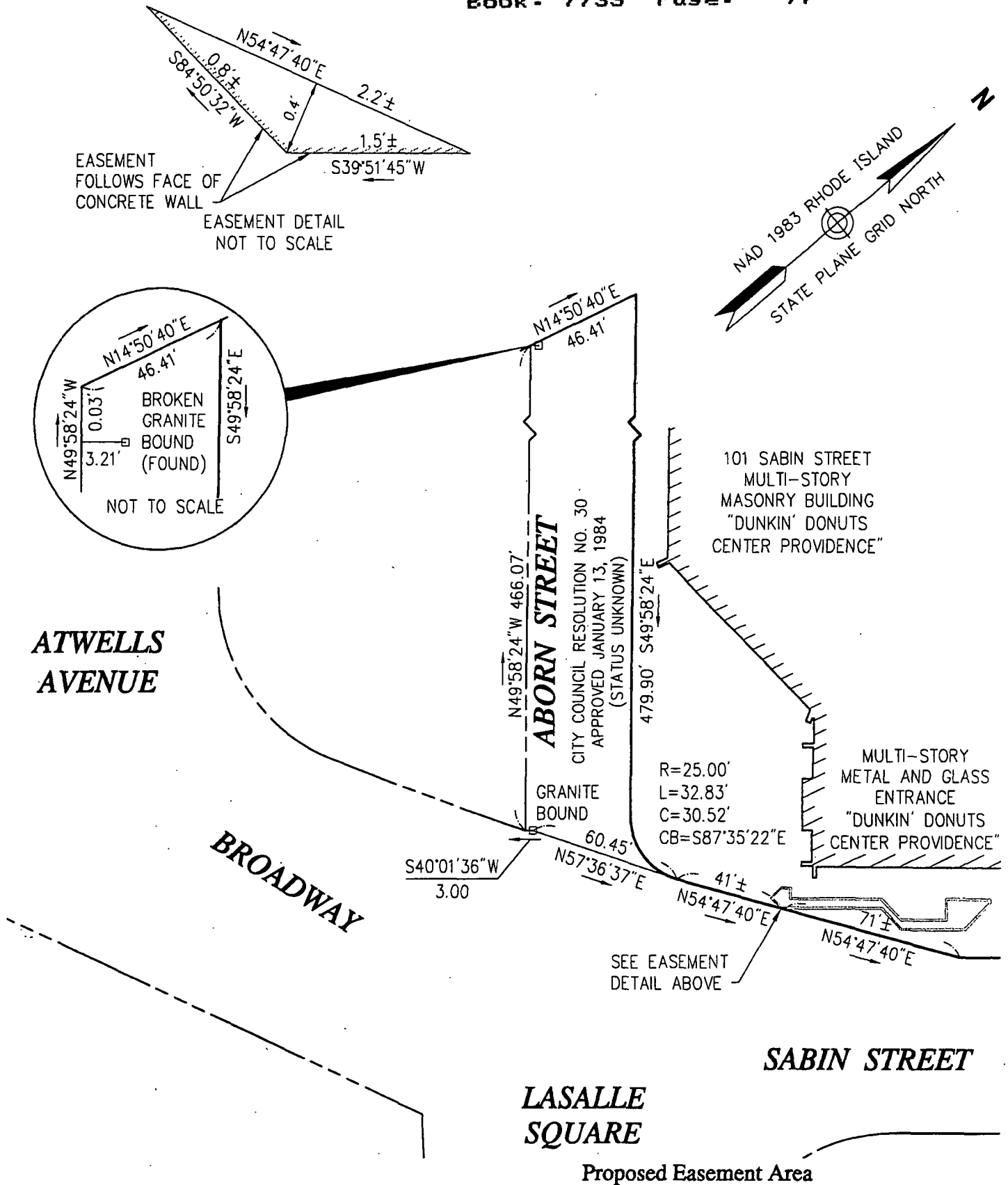
By: 
David N. Cicilline
Mayor

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In the City of Providence in said County on the 5th day of December, 2005, before me personally appeared the above named DAVID N. CICILLINE, Mayor of the City of Providence, Rhode Island, to me known and known by me to be the party executing the foregoing instrument on behalf of the City, and he acknowledged the foregoing instrument, by him so executed to be his free act and deed and the free act and deed of said City of Providence.

PATRICK A. GUIDA
NOTARY PUBLIC
MY COMMISSION EXPIRES
JUNE 30, 2009


Notary Public



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
J:\71802.00\cad\sr\71802EHA.dwg

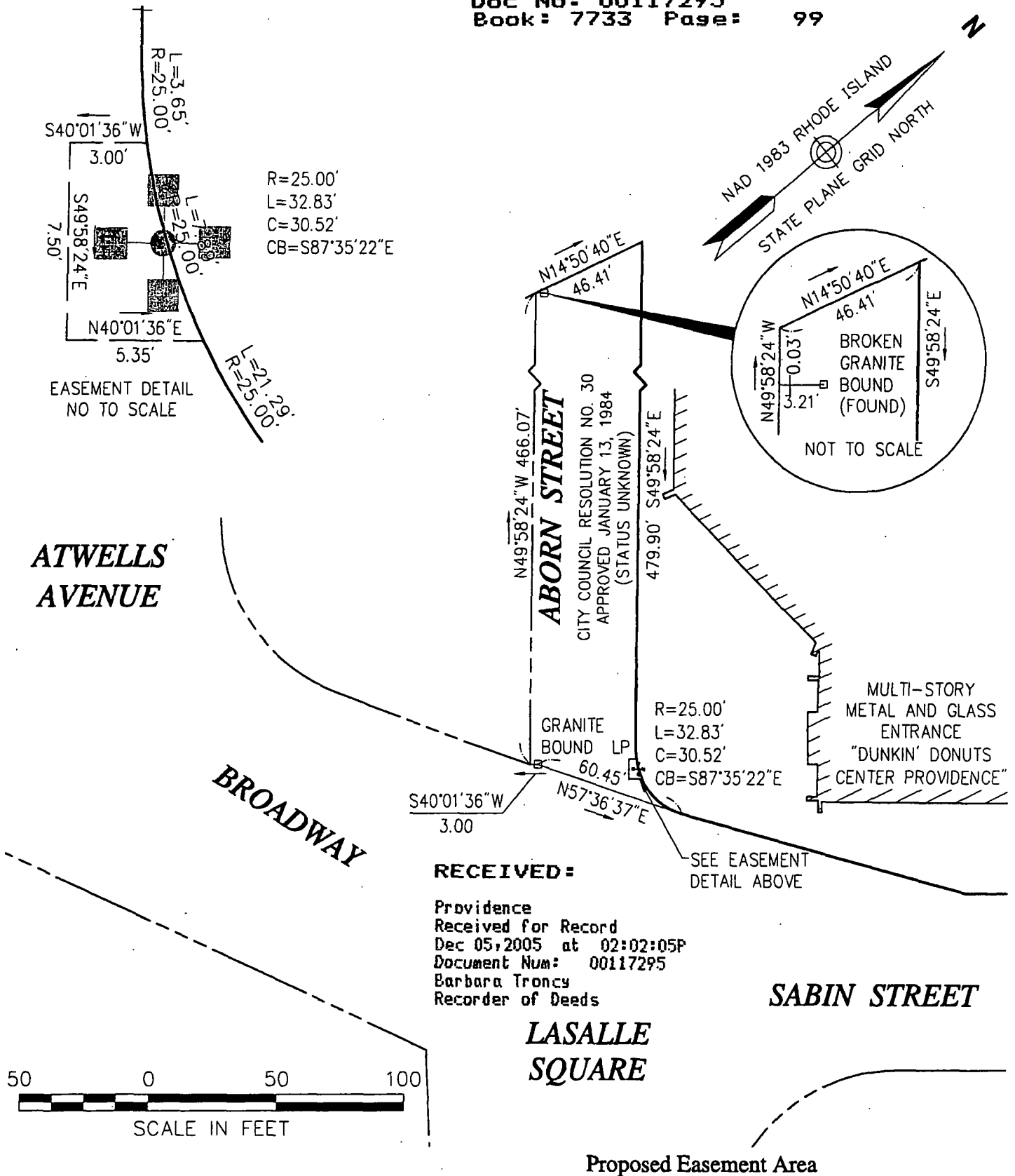
EXHIBIT A

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



EXHIBIT B

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694



Dunkin' Donuts
Center Providence
Providence, Rhode Island
October 1, 2005
Scale: 1"=50'
J:\71802.00\cad\sr\71802EHC.dwg

EXHIBIT C

Vanasse Hangen Brustlin, Inc.
Transportation Land Development Environmental Services
530 Broadway Providence, Rhode Island 02909
401 272 8100 • FAX 401 273 9694

TERMINATION OF
TICKET RESTORATION CHARGE PLEDGE AGREEMENT

TERMINATION OF TICKET RESTORATION CHARGE PLEDGE AGREEMENT

made this 5th day of December, 2005 by and among THE CITY OF PROVIDENCE, RHODE ISLAND (the "City"), THE PROVIDENCE CIVIC CENTER AUTHORITY (the "PCCA"), and THE PROVIDENCE PUBLIC BUILDINGS AUTHORITY of the City of Providence, Rhode Island (the "PPBA") and J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION ("J.P. Morgan") as successor to CITIZENS BANK OF RHODE ISLAND, Corporate Trust Department ("Citizens").

WHEREAS, the City, the PCCA, the PPBA, Ogden Entertainment Inc., succeeded by Aramark Entertainment, Inc. ("Aramark") and Citizens entered into a Ticket Restoration Charge Pledge Agreement dated May 28, 1998, as amended by a First Amendment thereto dated December 15, 1999, and by a Second Amendment thereto dated December 15, 2000 (the "Pledge Agreement") which (i) secures a promissory note issued by the PCCA to the PPBA securing payment of PPBA Bonds issued for renovations and improvements to the Providence Civic Center (the "Civic Center"); and (ii) provides for the repayment of the City Loan (as defined in the Pledge Agreement); and

WHEREAS, the City and the PCCA are desirous of ensuring the continuation of the Civic Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England;

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Civic Center's continuation;

WHEREAS, the Rhode Island Convention Center Authority ("RICCA") has the desire and the ability to purchase the Civic Center as an operating facility and to renovate the Civic Center so as to ensure its significant role in the cityscape of Providence;

WHEREAS, the City and the PCCA have requested that the Providence Redevelopment Agency assist the City and the PCCA by acting to sell the Civic Center to the RICCA for the sum of Twenty-Eight Million Five Hundred Thousand Dollars (\$28,500,000), less liens, encumbrances and other capital liabilities to be paid out of the proceeds which are attached or attributable to the Civic Center;

WHEREAS, in connection with the purchase of the Civic Center by the RICCA, it is necessary to release the pledge of the Ticket Restoration Charge Revenues and terminate the Pledge Agreement; and

WHEREAS, pursuant to the provisions of the Lease and Agreement (1998 School and Public Facilities Projects) by and between the City and the PPBA dated as of May 15, 1998, the City is required, subject to annual appropriation, to make rental payments to the Authority in an amount sufficient for the Authority to pay its debt service on the 1998 Series A Bonds, and such obligation continues notwithstanding any termination of the Pledge Agreement; and

WHEREAS, the City and the PPBA desire to facilitate the purchase of the Civic Center by the RICCA; and

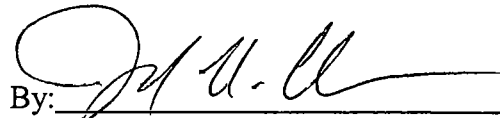
WHEREAS, the PCCA's agreement with Aramark has expired and consequently Aramark no longer has an interest in the Pledge Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, the PCCA and the PPBA agree, and J.P. Morgan


acknowledges, that the Pledge Agreement is hereby terminated effective as of the date written above. All terms used herein and not defined shall have the meanings ascribed to such terms in the Pledge Agreement.

IN WITNESS WHEREOF, the City, the PCCA, J.P. Morgan and the PPBA executed this Termination of Ticket Restoration Charge Pledge Agreement by their duly authorized officers as of the date first written above.

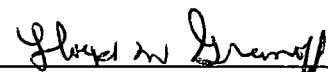
THE CITY OF PROVIDENCE, RHODE ISLAND

By: 
David N. Cicilline, Mayor

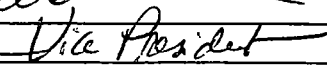
THE PROVIDENCE CIVIC CENTER AUTHORITY

By: 
Bernard V. Buonanno, Jr., its Chairman

PROVIDENCE PUBLIC BUILDINGS AUTHORITY

By: 
Lloyd W. Granoff, its Chairman

J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION, AS
TRUSTEE

By: 
Its: 
Vice President

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 5th day of December, 2005, before me personally appeared DAVID N. CICILLINE, to me known and known by me to be the Mayor of the City of Providence, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of the City of Providence, Rhode Island.



Notary Public

My Commission Expires: 8/15/09

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 5th day of December, 2005, before me personally appeared BERNARD V. BUONANNO, JR., to me known and known by me to be the Chairman of the Providence Civic Center Authority, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of the Providence Civic Center Authority.



Notary Public

My Commission Expires: 8/15/09

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 2nd day of December, 2005, before me personally appeared LLOYD W. GRANOFF, to me known and known by me to be the Chairman of the Providence Public Buildings Authority, and he acknowledged said instrument by him so executed to be his free act and deed in such capacity and the free act and deed of the Providence Public Buildings Authority.

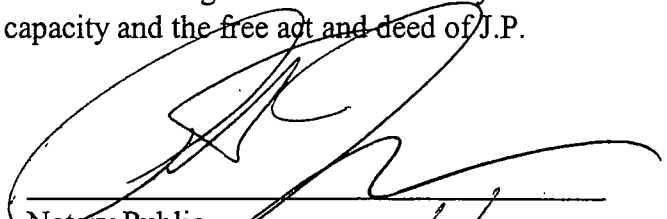


Notary Public

My Commission Expires: 3/7/2009

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 5th day of December, 2005, before me personally appeared KATHLEEN C. TADDEI, to me known and known by me to be the Vice President of J.P. Morgan Trust Company, National Association and she acknowledged said instrument by him/her so executed to be his/her free act and deed in such capacity and the free act and deed of J.P. Morgan Trust Company, National Association.



Notary Public
My Commission Expires: 8/15/09

@PFDesktop\ODMA\MHODMA\TSLDMS.TLSLAW.COM;image;422708;2

Global Client Services - Government Banking
175 Addison RD, CT2-507-01-16
Windsor, CT 06095

Bank of America  Higher Standards

Fax

To:	Fred Stolle	From:	Debbie Davies
Fax:	401-351-7596	Date:	12-5-05
Phone:	866-222-1948 ext 2714	Pages:	2
Fax :	866-897-4581	Case #	1-2699172

☐ Urgent ☒ for Review ☐ Please Comment ☐ Please Reply ☐ Please Recycles

Payment was sent to Commercial Credit Services Company #493 for \$ 391,150.45 to credit account
1093600000630. Signed payoff letter for Providence Civic Center account 27-164969834

Thank you,

Debbie

FROM BANK OF AMERICA GOVERNMENT BANKING (MON) 12. 5' 05. 8:47/ST. 8:46/NO. 4864536992 P 2

12/01/05

RE: Providence Civic Center Authority

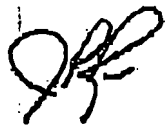
ACCOUNT NUMBER: 27-1649698-34

This letter is in response to your request dated 12/01/05 for a payoff quote on the above referenced loan. The Loan can only be closed to further advances by a written request from our client.

This payoff is valid through 12/01/05 assuming no additional advances or payments are made and the interest rate, if variable rate, does not change. The payoff amount for this loan is \$391,150.45 consisting of \$388,881.97 Principal, \$1,268.48 Interest, Late Charge of \$0.00, Prepayment Fee of \$0.00 or Uncollected Fees of \$0.00. Interest is calculated at the per diem rate of \$75.62. However, if the interest rate on the loan is variable, the per diem rate may change if the rate changes.

If the account is secured by a mortgage/deed to secure debt/deed of trust, a satisfaction of mortgage/deed to secure debt/deed of trust will be recorded after the payoff check has been received and has been honored by the institution on which the check is drawn. Any outstanding balance created by a transaction conducted within this time frame must be paid before the mortgage/deed to secure debt/deed of trust can be satisfied. A copy of the recorded Satisfaction of Mortgage/Deed to Secure Debt/Deed of Trust will be provided upon request. If collateral is pledged against more than one loan, it will not be released until all loans are paid in full.

Sincerely,



John Ryan
Client Manager

This letter is furnished upon consideration that in the event of error or omission, Bank of America, N.A. does not, in any way, prejudice its rights and/or entitlement to all moneys lawfully due under the terms of the note and/or other related documents. The payoff assumes no Prime Rate change until moneys are



"Ricky Caruolo"
<rcaruolo@provwater.com>
12/02/2005 10:53 AM

To <Fstolle@providenceri.com>
<baleach@conversent.net>,
<Jsimmons@providenceri.com>, "Joe Spremulli"
cc <jspremulti@provwater.com>, <pguida@tllaw.com>,
<Ptjlaw@verizon.net>

bcc

Subject: Re: Civic Center: Fleet - Water - Sewage

Fred thanks for taking my call this morning. As we discussed, the information requested for the Civic Center was faxed to city hall by Providence Water yesterday afternoon. If you need additional assistance on this matter please contact me directly.

Ricky

>>> "Fred Stolle" <Fstolle@providenceri.com> 12/1/2005 4:34 PM >>>
John:

If you wish to pay-off the Fleet loan tomorrow, the signed pay-off letter has been secured by Paul Jones as attached. Please note that wiring instructions are found on the pay-off letter.

As to PWSB, unfortunately, they could not create pay-offs on the new readings despite having all afternoon to do so. I am informed that they will be forwarded tomorrow.

As to Narragansett Bay Commission, the pay-off amounts sent to Mortgage Gty are:

\$90.50

1. Acct Nu. 34826

\$29,134.47

2. Acct. Nu. 46445

If we are unable to make payment, trustee will make payments after recordation of the deed, etc., as set forth in my earlier communication.

Fred

From: Guimelli, Carol [mailto:carol.guimelli@bankofamerica.com]
Sent: Thursday, December 01, 2005 4:00 PM
To: ptjlaw@verizon.net
Cc: Ryan, John P; Calixto, Carlos A
Subject: FW: Pay off letter

Paul/Susan,

The payoff letter is attached.

The wiring instructions are as follows:

Bank of America, ABA #026009593
New York, New York

Commercial Credit Services
Company #493 Account 1093600000630

For Further Credit to
(Client Name and Account Number).

Please contact me if you have any additional questions.

Carol S Guimelli
Credit Support Associate
Bank of America
Middle Market Banking
111 Westminster Street
Providence, RI 02903
Mail stop: RI1-102-24-01
Phone 401-278-6346
Fax 401-278-6872

From: Ryan, John P
Sent: Thursday, December 01, 2005 3:49 PM
To: Guimelli, Carol
Subject: RE: Pay off letter

Signed form as requested.

<<signed payoff letter Providence Civic Center 34.doc>>

John "Jay" Ryan
Senior Vice President
NE - Government Banking
(401)278-6777
(617)434-8435

EXHIBIT B**Group 1****Name**

Argenti, Steve
Cummings, Gary
DaCruz, Domingo
Field, Chester
Gaipo, Susan
Generali, Joseph
Hagen, Brian
Henderson, Jim
Julius, Kendall
McCarthy, Timothy
Palazzo, Michael D.
Sarmento, William
Silva, Rick
Sylvester, Roland
Trombetti, David E.

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EXHIBIT A

Employee	DOH	Civic Center Position	SMG Position	Rate
Palazzo, Michael D.	10/8/84	Sweeper	Laborer	\$15.84
Sarmiento, William	1/23/84	Sweeper	Laborer	\$15.84
Vecchio, Arthur	11/10/02	Sweeper	Laborer	\$15.84
De Costa, Scott	11/21/05	Sweeper	Laborer	\$15.84
Hagen, Brian A.	3/17/84	Maintenance Mechanic	Laborer	\$15.84
McCarthy, Timothy	9/19/85	Maintenance Mechanic	Laborer	\$15.84
Trombetti, David E.	7/21/79	Maintenance Mechanic	Laborer	\$15.84
Broccoli, Linda	8/21/87	Ticket Seller	Ticket Seller	\$14.02
Napolitano, Lisa	11/15/04	Group Sales	Ticket Seller	\$14.02
Cole, Aaron J.	11/7/02	Ticket Seller	Ticket Seller	\$14.02
Meo, Carleen R.	8/2/04	Receptionist	--	\$12.92
Agnew, James E.	10/10/72	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Cullinane, John	11/24/74	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Joel, Paula	1/7/84	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Landi, Robert V.	10/10/72	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Matheson, Philip C.	10/1/93	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Simon, Charles M.	10/10/72	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Pancioco, Nicole (Student)	5/13/00	Part-time Ticket Seller	Part-time Ticket Seller	\$12.92
Correa, Jenny	6/18/02	Part-time Box Office Telephone Operator	Part-time Box Office Telephone Operator	\$10.92
Ferreira, Loretta A.	2/5/03	Part-time Box Office Telephone Operator	Part-time Box Office Telephone Operator	\$10.92
Renaud, Eileen F.	11/29/99	Part-time Box Office Telephone Operator	Part-time Box Office Telephone Operator	\$10.92
Masseur, Donna M.	11/26/03	Operations Secretary	--	\$14.46
Cairao, Vicki L.	9/13/99	Payroll Bookkeeper	--	\$20.54
Rotondi, Ann	11/9/98	Accounts Payable Bookkeeper	--	\$12.85
Cummings, Gary L.	10/13/72	Operations Coordinator	Laborer (skilled)	\$22.05
Generali, Joseph	2/16/92	Carpenter	Laborer (skilled)	\$22.05
Vecchio, Angelo	11/10/02	Lead Man	Foreman	\$16.84
Berry, Charles	8/1/01	Stationary Engineer	Utility Worker	\$18.24
Dias, Arthur	10/5/98	Stationary Engineer	Utility Worker	\$18.24
Simms, Edward	12/14/92	Stationary Engineer	Utility Worker	\$18.24

IN WITNESS WHEREOF, this Agreement has been executed as of the date first

written above.


RHODE ISLAND CONVENTION CENTER
AUTHORITY

By: 
Its: EXECUTIVE DIRECTOR


SMG

By: 
Its: _____

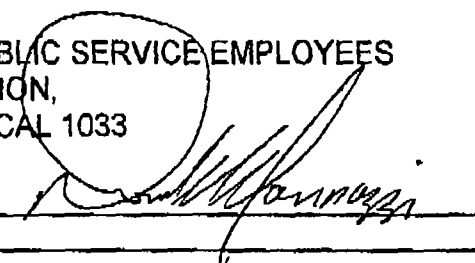
RHODE ISLAND LABORERS'
DISTRICT COUNCIL

By: 
Its: _____

LOCAL UNION 271 OF THE
LABORERS' INTERNATIONAL
UNION OF NORTH AMERICA, AFL-
CIO

By: 
Its: _____

PUBLIC SERVICE EMPLOYEES
UNION,
LOCAL 1033

By: 
Its: _____

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the Termination Date. Likewise, the Union shall not make a claim that SMG or the Convention Center Authority is liable for contributions or any withdrawal liability to the Laborers' International Union of North America National (INDUSTRIAL) Pension Fund, the Rhode Island Public Services Employees' Health Services Fund, or the Rhode Island Public Service Employees' Legal Services Fund for work performed by any Civic Center Employees prior to the Termination Date.

16. It is further agreed by the Union, Convention Center Authority and SMG that in no event shall the Union claim that either the Convention Center Authority or SMG is a successor employer to the Civic Center Authority, or the City of Providence for any purpose, including, but not limited to, any unfulfilled obligations of the Civic Center Authority, or the City of Providence, to the Union or the Civic Center Employees, as the result of work performed by the Civic Center Employees prior to the Termination Date.

17. Unless otherwise stated herein, all Civic Center Employees to be employed by SMG as described herein shall be so employed pursuant to the terms of SMG's CBA with Local 271.

18. The invalidity or unenforceability of any particular provision or language of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or language were omitted.

rate for the position of utility worker as set forth in SMG's CBA with Local 271. For the purposes of determining benefit eligibility, said stationary engineers shall continue to be members of Local 877 and SMG shall make contributions per hour paid to said stationary engineers to the Central Pension Plan of the International Union of Operating Engineers and the Health and Welfare Trust Fund of the International Union of Operating Engineers Local 877, 877A & 877B. Finally, said stationary engineers shall be considered "red circled" as members of Local 877 for the duration of their employment by SMG and all future employees hired as utility workers shall be employed pursuant to the terms of SMG's CBA with Local 271.

14. For the purposes of establishing eligibility for benefits from the Rhode Island Laborers' Health Fund (the "Fund") for those Civic Center Employees listed on **Exhibit A** who received health insurance from the Civic Center Authority, it is agreed that these employees shall be immediately eligible for benefits from the Fund on the first day of the month immediately following the Termination Date, and shall be so eligible pursuant to the health insurance plan administered by the Fund. Thereafter continued eligibility for benefits from the Fund for those Civic Center Employees on **Exhibit A** who received health insurance from the Civic Center Authority shall be pursuant to the terms of the health insurance plan administered by the Fund.

15. The Union, Convention Center Authority and SMG further agree that in no event shall the Union, or any of its members, employed by either the City, the Civic Center Authority or SMG, make any claim against SMG or the Convention Center Authority for any wages earned, benefits or benefit fund contributions (pension fund, health services fund and legal fund) which are owed as a result of work performed at the Civic Center by members of the bargaining unit represented by Local 1033 prior to

time and regular part-time ticket sellers, but said jurisdiction shall not include roll tickets sold at the Convention Center. SMG shall hire roll ticket sellers for sales at the Convention Center at its discretion and said roll ticket sellers shall not be included in the bargaining unit of SMG's employees represented by Local 271.

12. SMG and the Union agree that Article 1, Section 1.1A of their collective bargaining agreement, which describes the scope of work and recognition of Local 271 as the exclusive bargaining agent for certain employees employed by SMG at the Convention Center, shall be revised to read as follows:

1.1 A. The Company recognizes the Union as the sole and exclusive bargaining agent for all full-time and regular part-time Utility Workers, and Laborers and Ticket Sellers, which classifications include members of the decorating crews, cleaning crews, maintenance crews, and set-up crews, ticket sales, including all electronic ticket sales and roll tickets sold at the Civic Center and truck loaders and unloaders, employed by the Employer at the Rhode Island Convention Center, but excluding all other employees, including guards, supervisors and management employees as defined in the National Labor Relations Act, as amended.

13. Effective on the day immediately following the Termination Date, those Civic Center Employees represented by the International Union of Operating Engineers, Local Union 877 ("Local 877") in the positions of stationary engineer shall be employed by SMG as either full-time or regular part-time Utility Workers at the Convention Center. The list of said stationary engineers who shall be so employed is set forth on **Exhibit A** hereto and said employees shall be assigned hours of work as determined by SMG and shall receive an hourly wage rate that is equal to the wage rate they currently earn at the Civic Center. Said stationary engineers shall receive one-half (1/2) of any wage increase negotiated by Local 271 until such time as their wage rate is equal to the wage

as determined by SMG as set forth in its CBA with Local 271, and they shall receive an hourly wage rate that is equal to the hourly wage rate they currently earn at the Civic Center.

9. Effective on the day immediately following the Termination Date, the Civic Center Employee in the position of lead man shall be employed by SMG as either a full-time or regular part-time Foreman at the Convention Center. Said lead man who shall be so employed is listed on **Exhibit A** hereto and shall be assigned hours of work as determined by SMG as set forth in its CBA with Local 271, and he shall receive an hourly wage rate that is equal to the hourly wage rate currently paid to Foreman by SMG.

10. Seniority for current SMG employees at the Convention Center (hereinafter, "SMG Employees") and Civic Center employees employed by SMG on the day following the Termination Date shall be as set forth in Article 17 of SMG's CBA with Local 271. For the purposes of determining seniority for all SMG Employees beginning the day after the Termination Date, the term "original date of employment" used in Article 17.1 of SMG's CBA with Local 271 shall refer to the employee's original hire date by the Civic Center Authority, SMG or the Convention Center Authority. In the event of a layoff, said layoffs shall be conducted pursuant to Article 17 of SMG's CBA with Local 271, except that if a layoff reaches the employees in "Group 1", a copy of which is attached hereto and made a part hereof as **Exhibit B**, SMG shall consult with Local 271's Business Manager with regard to the seniority status of said employees.

11. If is further agreed by SMG and the Union that Local 271's jurisdiction at the Convention Center shall be amended to include electronic ticket sales in advance of, or on the date of an event and so-called "roll tickets" sold at the Civic Center by full-

be employed by SMG as regular part-time box office telephone operators at the Civic Center Box Office. The list of said regular part-time box office telephone operators who shall be so employed is attached hereto and made a part hereof as **Exhibit A** and said employees shall be assigned hours of work as determined by SMG as set forth in its CBA with Local 271, and they shall receive an hourly wage rate that is equal to the hourly wage rate they currently earn at the Civic Center.

7. Effective on the day immediately following the Termination Date, those Civic Center Employees in the positions of operations secretary, payroll bookkeeper, and accounts payable bookkeeper shall be employed by SMG as either full-time or regular part-time employees at the Convention Center. A list of said operations secretary, payroll bookkeeper and accounts payable bookkeeper who shall be so employed is set forth on **Exhibit A** hereto and said employees shall be assigned hours of work and duties they are capable of performing as determined by SMG as set forth in its CBA with Local 271, and they shall receive an hourly wage rate that is equal to the hourly wage rate they currently earn at the Civic Center. Said operations secretary, payroll bookkeeper, and accounts payable bookkeeper shall be considered "red circled" for the duration of their employment by SMG and SMG shall not be required to replace said operations secretary, payroll bookkeeper, and accounts payable bookkeeper if any of them ever leaves their employment with SMG.

8. Effective on the day immediately following the Termination Date, the Civic Center Employees in the positions of carpenter and operations coordinator shall be employed by SMG as either full-time or regular part-time skilled Laborers at the Convention Center. Said personnel who shall be so employed are listed on **Exhibit A** hereto and shall be assigned hours of work and duties they are capable of performing

sales ticket seller who shall be so employed is listed on **Exhibit A** hereto and she shall be assigned hours of work as determined by SMG as set forth in its CBA with Local 271 and she shall receive the same hourly wage rate as those employees described in paragraph 2 above. Said group sales ticket seller shall be considered "red circled" for the duration of her employment by SMG and SMG shall not be required to replace said group sales ticket seller if she ever leaves her employment with SMG.

4. Effective on the day immediately following the Termination Date, the Civic Center Employee in the position of receptionist shall be employed by SMG as either a full-time or regular part-time employee at the Civic Center Box Office. Said receptionist who shall be so employed is listed on **Exhibit A** hereto and she shall be assigned work and hours of work as determined by SMG as set forth in its CBA with Local 271, and she shall receive an hourly wage rate that is equal to the hourly wage rate she currently earns at the Civic Center. Said receptionist shall be considered "red circled" for the duration of her employment by SMG and SMG shall not be required to replace said group receptionist if she ever leaves her employment with SMG.

5. Effective on the day immediately following the Termination Date, those Civic Center Employees in the position of part-time ticket seller shall be employed by SMG as regular part-time ticket sellers at the Civic Center Box Office. The list of said part-time ticket sellers who shall be so employed is attached hereto and made a part hereof as **Exhibit A** and said employees shall be assigned hours of work as determined by SMG as set forth in its CBA with Local 271 and they shall receive an hourly wage rate that is equal to the wage they currently earn at the Civic Center.

6. Effective on the day immediately following the Termination Date, those Civic Center Employees in the position of part-time box office telephone operator shall

WHEREAS, the Convention Center Authority, SMG and the Union have contemplated an agreement that following the Termination Date SMG shall employ certain Civic Center Employees.

NOW, THEREFORE, for good and valuable consideration, the exchange of which is acknowledged by Convention Center Authority, SMG and Union, it is hereby agreed as follows:

1. Effective on the day immediately following the Termination Date, those Civic Center Employees in the positions of sweeper and maintenance mechanic shall be employed by SMG as either full-time or regular part-time Laborers at the Convention Center. The list of said sweepers and maintenance mechanics who shall be so employed is attached hereto and made a part hereof as **Exhibit A** and said employees shall be assigned hours of work as determined by SMG and shall receive the wage rate for the position of laborer as set forth in SMG's collective bargaining agreement ("CBA") with Local 271.

2. Effective on the day immediately following the Termination Date, those Civic Center Employees in the positions of ticket sellers shall be employed by SMG as either full-time or regular part-time ticket sellers at the Convention Center. The list of said ticket sellers who shall be so employed is set forth on **Exhibit A** hereto and said employees shall be assigned hours of work as determined by SMG as set forth its CBA with Local 271 and they shall receive an hourly wage rate that is equal to the hourly wage rate they currently earn at the Civic Center.

3. Effective on the day immediately following the Termination Date, the Civic Center Employee in the position of group sales ticket seller shall be employed by SMG as a full-time or regular part-time ticket seller at the Convention Center. Said group

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into this 5th day of December, 2005 (hereinafter "Agreement"), by and between the Rhode Island Convention Center Authority (hereinafter "Convention Center Authority"), SMG in its capacity as the Manager of the Rhode Island Convention Center (hereinafter "SMG") and the Rhode Island Laborers' District Council on behalf of Local Union 271 and Public Service Employees Union, Local 1033 (hereinafter the "Union", unless reference is required individually to "Local 271" or "Local 1033").

WHEREAS, the Convention Center Authority is to purchase the property and rights commonly known as the "Providence Civic Center" and/or the "Dunkin' Donuts Center" (hereinafter collectively the "Civic Center"); and

WHEREAS, the Civic Center upon being purchased by the Convention Center Authority shall become part of the Rhode Island Convention Center (hereinafter "Convention Center") pursuant to Rhode Island Public Laws, ch. 436 (2005); and

WHEREAS, the Union and Local 1033 currently represent a bargaining unit of employees employed at the Civic Center (hereinafter "Civic Center Employees") by the Providence Civic Center Authority (hereinafter "Civic Center Authority"); and

WHEREAS, the Union and Local 271 are the sole and exclusive bargaining agent for all full-time and regular part-time Utility Workers and Laborers employed by SMG at the Convention Center; and

WHEREAS, on a date yet to be determined, the Civic Center Employees are to be terminated by the Civic Center Authority upon the purchase of the Civic Center by the Convention Center Authority (hereinafter the "Termination Date"); and

EXHIBIT A

Employee	DOH	Civic Center Position	SMG Position	Rate
Northup, Gardiner	1/1/82	Chief Engineer	Employee	\$24.08
Berry, Charles	8/1/01	Stationary Engineer	Utility Worker	\$18.24
Dias, Arthur	10/5/98	Stationary Engineer	Utility Worker	\$18.24
Simms, Edward	12/14/92	Stationary Engineer	Utility Worker	\$18.24

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INTERNATIONAL UNION OF
OPERATING ENGINEERS, LOCAL
UNION 877

By: Michael J. Manning
Its: BUSINESS AGENT

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4. Seniority for current SMG employees at the Convention Center (hereinafter, "SMG Employees") and Civic Center employees employed by SMG on the day following the Termination Date shall be as set forth in SMG's CBA with Local 271 for the stationary engineers, and as set forth in SMG's CBA with Local 51 for the chief engineer. For the purposes of determining seniority for all SMG Employees beginning the day after the Termination Date, the term "original date of employment" (used in SMG's CBA with Local 271 for stationary engineers and SMG's CBA with Local 51 for the chief engineer) shall refer to the employee's most recent hire date by the Civic Center Authority, SMG or the Convention Center Authority.

5. As of the Termination Date, the Union will no longer have jurisdiction over any work or employees employed by SMG or the Convention Center Authority at either the Civic Center or Convention Center.

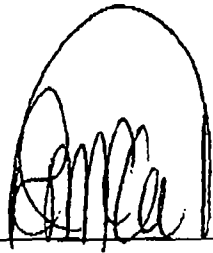
6. The invalidity or unenforceability of any particular provision or language of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or language were omitted.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above.

RHODE ISLAND CONVENTION
CENTER AUTHORITY

By: 
Its: Executive Director

SMG

By: 
Its: _____

of one time salary. Effective 12/1/06, this contribution shall increase to sixteen cents (\$0.16) per hour up to 40 hours per week. Effective 12/1/07, this contribution shall increase to seventeen cents (\$0.17) per hour up to 40 hours per week.

Effective 12/1/05, SMG shall contribute eighty-eight cents (\$0.88) per hour up to 40 hours per week for each eligible employee to the IUOE Local 877 Benefit Funds to provide short-term and long-term disability insurance. Effective 12/1/06, this contribution shall increase to ninety-three cents (\$0.93) per hour up to 40 hours per week. Effective 12/1/07, this contribution shall increase to ninety-eight cents (\$0.98) per hour up to 40 hours per week. Short-Term Disability - after five (5) consecutive days of absence due to illness or injury, employees will be eligible, subject to medical verification satisfactory to the IUOE Local 877 Benefit Funds, to participate in the Short-Term Disability Plan (STD). These employees will be paid seventy-five (75%) percent of their regular weekly wage not to exceed a total of six (6) months from the initial date of injury or illness. Long-Term Disability - after a one hundred eighty (180) day elimination period, eligible employees may participate in the IUOE Local 877 Benefit Funds Long-Term Disability Plan (LTD), subject to medical verification. Benefit information will be provided upon enrollment in a separate booklet.

Finally, said stationary engineers and the chief engineer shall be considered "red circled" as members of Local 877 for the duration of their employment by SMG. All future employees hired by SMG as utility workers shall be employed pursuant to the terms of SMG's CBA with Local 271, and all future employees hired by SMG as plumbers, pipefitters and HVAC technicians shall be employed pursuant to the terms of SMG's CBA with Local 51.

such other work that he is qualified to perform, as determined by SMG as set forth in its CBA with Local 51.

3. For the purposes of determining benefit eligibility, said stationary engineers and the chief engineer shall continue to be members of Local 877 and SMG shall make contributions for all hours paid to said stationary engineers and the chief engineer to the Central Pension Plan of the International Union of Operating Engineers (the "Plan") at the rate of \$1.61 per hour in accordance with the terms of this Agreement and the Deeds of Trust of such Plan.

Medical, short-term disability and long-term disability insurance for said stationary engineers and the chief engineer shall be provided through the Health and Welfare Trust Fund of the International Union of Operating Engineers Local 877, 877A & 877B (the "IUOE Local 877 Benefit Funds. Upon a thirty (30) day notice from the Union, SMG agrees to contribute to the Local Union's Health and Welfare and Pension Funds in accordance with the terms of this Agreement duly made and entered into by and between the Union and SMG in accordance with Deeds of Trust of such agreements.

Effective 12/1/05, SMG shall contribute \$7.20 per hour up to 40 hours per week for each employee eligible to the IUOE Local 877 Benefit Funds. Effective 12/1/06, SMG shall contribute up to \$8.06 per hour to 40 hours per week for each employee eligible to the IUOE Local 877 Benefit Funds. Effective 12/1/07, SMG shall contribute up to \$9.03 per hour to 40 hours per week for each employee eligible to the IUOE Local 877 Benefit Funds.

Effective 12/1/05, SMG shall contribute fourteen cents (\$0.14) for each eligible employee to the IUOE Local 877 Benefit Funds to provide life insurance in the amount

NOW, THEREFORE, for good and valuable consideration, the exchange of which is acknowledged by Convention Center Authority, SMG and Union, it is hereby agreed as follows:

1. Effective on the day immediately following the Termination Date, those Civic Center Employees in the position of stationary engineer shall be employed by SMG as either full-time or regular part-time Utility Workers at the Convention Center in the bargaining unit represented by the Rhode Island Laborers' District Council on behalf of Local Union 271 (hereinafter "Local 271"). The list of said stationary engineers who shall be so employed is attached hereto and made a part hereof as **Exhibit A** and said employees shall be assigned hours of work as determined by SMG and shall receive an hourly wage rate that is equal to the wage rate they currently earn at the Civic Center. Said stationary engineers shall receive one-half (1/2) of any wage increase negotiated by Local 271 until such time as their wage rate is equal to the wage rate for the position of utility worker as set forth in SMG's collective bargaining agreement ("CBA") with Local 271.

2. Effective on the day immediately following the Termination Date, the Civic Center Employee in the position of chief engineer shall be employed by SMG as a full-time or regular part-time employee at the Convention Center pursuant to the terms of SMG's collective bargaining agreement ("CBA") with Plumbers and Pipefitters Local Union No. 51 ("Local 51"). Said chief engineer is listed on **Exhibit A** attached hereto and said employee shall receive an hourly wage rate that is equal to the wage rate he currently earns at the Civic Center and he shall receive any pay increases negotiated between SMG and Local 51. The chief engineer shall be assigned hours of work, and

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into this 20th day of November, 2005 (hereinafter "Agreement"), by and between the Rhode Island Convention Center Authority (hereinafter "Convention Center Authority"), SMG in its capacity as the Manager of the Rhode Island Convention Center (hereinafter "SMG") and the International Union of Operating Engineers, Local Union 877 (hereinafter "Union").

WHEREAS, the Convention Center Authority is to purchase the property and rights commonly known as the "Providence Civic Center" and/or the "Dunkin' Donuts Center" (hereinafter collectively the "Civic Center"); and

WHEREAS, the Civic Center upon being purchased by the Convention Center Authority shall become part of the Rhode Island Convention Center (hereinafter "Convention Center") pursuant to Rhode Island Public Laws, ch. 436 (2005); and

WHEREAS, the Union currently represents a bargaining unit of stationary operating engineers employed at the Civic Center (hereinafter "Civic Center Employees") by the Providence Civic Center Authority (hereinafter "Civic Center Authority"); and

WHEREAS, on a date yet to be determined, the Civic Center Employees are to be terminated by the Civic Center Authority upon the purchase of the Civic Center by the Convention Center Authority (hereinafter the "Termination Date"); and

WHEREAS, the Convention Center Authority, SMG and the Union have contemplated an agreement that following the Termination Date SMG shall employ certain Civic Center Employees provided that each such Civic Center Employees pass a criminal background check to be conducted by SMG.

EXHIBIT A

Employee	DOH	Civic Center Position	SMG Position	Rate
Northup, Gardiner	1/1/82	Chief Engineer	Plumber	\$24.08

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scope of work and recognition of the Union as the exclusive bargaining agent for all full-time and regular part-time plumbers and pipefitters employed by SMG at the Convention Center, shall be interpreted to include all such plumbers and pipefitters employed by SMG to work at the Convention Center and at the Civic Center.

4. The invalidity or unenforceability of any particular provision or language of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or language were omitted.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above.

RHODE ISLAND CONVENTION CENTER
AUTHORITY

By: 

Its: Executive Director

SMG

By: 

Its: _____

PLUMBERS & PIPEFITTERS LOCAL UNION
NO. 51

By: 

Its: B.M.

certain Civic Center Employees provided that each such Civic Center Employees pass a criminal background check to be conducted by SMG.

NOW, THEREFORE, for good and valuable consideration, the exchange of which is acknowledged by Convention Center Authority, SMG and Union, it is hereby agreed as follows:

1. Effective on the day immediately following the Termination Date, the Civic Center Employee represented by Local 877 in the position of chief engineer shall be employed by SMG as a full-time or regular part-time employee at the Convention Center pursuant to the terms of SMG's collective bargaining agreement with Union. Said chief engineer is listed on **Exhibit A** hereto and made a part hereof and said employee shall be assigned hours of work, as determined by SMG as set forth in its CBA with the Union, and shall receive his current wage rate at the Civic Center subject to any increases negotiated between SMG and the Union.

2. For the purposes of determining benefit eligibility, said chief engineer shall continue to be a member of Local 877 and SMG shall make contributions per hour paid to said chief engineer to the Central Pension Plan of the International Union of Operating Engineers, and the Health and Welfare Trust Fund of the International Union of Operating Engineers Local 877, 877A & 877B. Finally, said chief engineer shall be considered "red circled" as a member of Local 877 for the duration of his employment by SMG and all future employees hired as plumbers and pipefitters shall be employed pursuant to the terms of SMG's CBA with Union.

3. Also effective on the day immediately following the Termination Date, Article I, Section 1.1A of the CBA between SMG and the Union, which describes the

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into this 5th day of December, 2005 (hereinafter "Agreement"), by and between the Rhode Island Convention Center Authority (hereinafter "Convention Center Authority"), SMG in its capacity as the Manager of the Rhode Island Convention Center (hereinafter "SMG") and Plumbers and Pipefitters Union Local Union No. 51 (hereinafter "Union").

WHEREAS, the Convention Center Authority is to purchase the property and rights commonly known as the "Providence Civic Center" and/or the "Dunkin' Donuts Center" (hereinafter collectively the "Civic Center"); and

WHEREAS, the Civic Center upon being purchased by the Convention Center Authority shall become part of the Rhode Island Convention Center (hereinafter "Convention Center") pursuant to Rhode Island Public Laws, ch. 436 (2005); and

WHEREAS, there is currently an individual represented by the International Union of Operating Engineers, Local Union 877 ("Local 877") employed at the Civic Center in the position of chief engineer (hereinafter the "Civic Center Employee"); and

WHEREAS, the Union is the sole and exclusive bargaining agent for all full-time and regular part-time plumbers and pipefitters employed by SMG at the Convention Center; and

WHEREAS, on a date yet to be determined, the Civic Center Employee is to be terminated by the Civic Center Authority upon the purchase of the Civic Center by the Convention Center Authority (hereinafter the "Termination Date"); and

WHEREAS, the Convention Center Authority, SMG and the Union have contemplated an agreement that following the Termination Date SMG shall employ

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above.

RHODE ISLAND CONVENTION CENTER
AUTHORITY

By: Its: EXECUTIVE DIRECTOR

SMG

By: 

Its: _____

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKER, LOCAL NO. 99

By: 

Its: _____

WHEREAS, the Convention Center Authority, SMG and the Union have contemplated an agreement that following the Termination Date the Union shall be the sole and exclusive bargaining agent for all full-time and regular part-time electricians employed by SMG to work at the Convention Center, which shall include the Civic Center.

NOW, THEREFORE, for good and valuable consideration, the exchange of which is acknowledged by Convention Center Authority, SMG and Union, it is hereby agreed as follows:

1. Effective on the day immediately following the Termination Date, Article 1, Section 1.1A of the collective bargaining agreement between SMG and the Union, which describes the scope of work and recognition of the Union as the exclusive bargaining agent for all full-time and regular part-time electricians employed by SMG at the Convention Center, shall be interpreted to include all such electricians employed by SMG to work at the Convention Center and the Civic Center.

2. The invalidity or unenforceability of any particular provision or language of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision or language were omitted.

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into this 31st day of December, 2005 (hereinafter "Agreement"), by and between the Rhode Island Convention Center Authority (hereinafter "Convention Center Authority"), SMG in its capacity as the Manager of the Rhode Island Convention Center (hereinafter "SMG") and the International Brotherhood of Electrical Workers, Local Union No. 99 – Providence, Rhode Island (hereinafter "Union").

WHEREAS, the Convention Center Authority is to purchase the property and rights commonly known as the "Providence Civic Center" and/or the "Dunkin' Donuts Center" (hereinafter collectively the "Civic Center"); and

WHEREAS, the Civic Center upon being purchased by the Convention Center Authority shall become part of the Rhode Island Convention Center (hereinafter "Convention Center") pursuant to Rhode Island Public Laws, ch. 436 (2005); and

WHEREAS, the Union currently represents a bargaining unit of employees employed at the Civic Center as electrician(s) (hereinafter "Civic Center Employee(s)") by the Providence Civic Center Authority (hereinafter "Civic Center Authority"); and

WHEREAS, the Union the sole and exclusive bargaining agent for all full-time and regular part-time electricians employed by SMG at the Convention Center; and

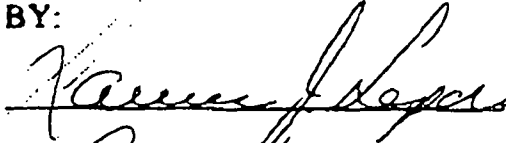
WHEREAS, on a date yet to be determined, the Civic Center Employee(s) are to be terminated by the Civic Center Authority upon the purchase of the Civic Center by the Convention Center Authority (hereinafter the "Termination Date"); and

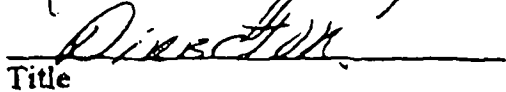


parking without the prior written consent of the Authority or its Executive Director.

PROVIDENCE CIVIC CENTER AUTHORITY

BY:

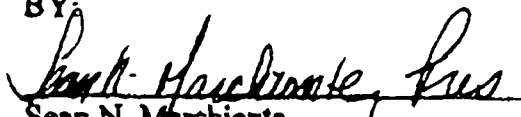




Title

CITY PARKING & VALET SERVICES, INC.

BY:



Sean N. Marchionte
President

AMENDMENT TO LEASE AGREEMENT DATED MAY 18, 2001 AND
MEMORANDUM OF AGREEMENT DATED JULY 31, 2001 BETWEEN THE
PROVIDENCE CIVIC CENTER AUTHORITY AND CITY PARKING & VALET
SERVICES, LTD.

By agreement of the parties, the Lease Agreement dated May 18, 2001 and the Memorandum of Agreement dated July 31, 2002 between the Providence Civic Center Authority (hereinafter referred to as the "Authority") and City Parking & Valet Services, Ltd. (hereinafter referred to as "City Parking") may be, and the same hereby are, amended as follows.

I. Term, Rent and Option to Renew.

(2) City Parking agrees to pay to the Authority for the period from September 1, 2001 through December 31, 2002, the sum of One Thousand (\$1,000.00) Dollars per month; and for the period January 1, 2003 through June 30, 2003, City Parking agrees to pay to the Authority the sum of One Thousand Five Hundred (\$1,500.00) Dollars per month.

(3) City Parking intends to exercise its option to renew the Lease Agreement for an additional period of three (3) years commencing July 1, 2003 and ending on June 30, 2006. Rent from City Parking to Authority for the option term shall be as follows:

- a. year one commencing July 1, 2003 and ending June 30, 2004, One Thousand Five Hundred Sixty (\$1,560.00) Dollars per month
- b. year two commencing July 1, 2004 and ending June 30, 2005, One Thousand Six Hundred Thirty-Eight (\$1,638.00) Dollars per month
- c. year three commencing July 1, 2005 and ending June 30, 2006, One Thousand Seven Hundred Thirty-Six (\$1,736.00) Dollars per month.

III. Parking Rates.

Authority employees, agents and assigns shall not be charged any fee for

MEMORANDUM OF AGREEMENT

WHEREAS, the Providence Civic Center Authority (hereinafter referred to as "PCCA") and City Parking & Valet Services, Ltd. (hereinafter referred to as "City Parking") have entered into an agreement dated May 18, 2001, for operation of the surface parking lot of the Dunkin Donuts Center, formerly the Providence Civic Center (hereinafter referred to as "DDC"); and

WHEREAS, City Parking is to begin on or about August 1, 2001 to collect fees for the use of said parking lot; and

WHEREAS, an issue has arisen between PCCA and its Local Union 1033 bargaining unit employees regarding payment for parking in said lot; and

WHEREAS, PCCA and said bargaining unit employees have agreed to submit this issue to binding arbitration; and

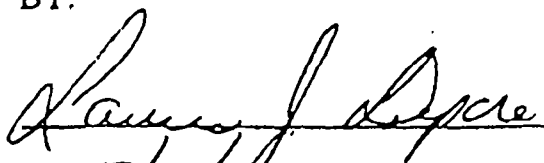
WHEREAS, PCCA and City Parking do not wish to delay the commencement of their lease agreement;

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, PCCA and City Parking agree as follows:

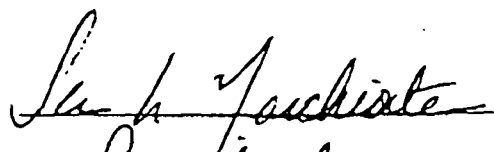
Pending a decision from an arbitrator, City Parking agrees that it will not collect fees from Providence Civic Center Authority and Aramark employees. PCCA agrees to a charge of \$4.00 per day for each PCCA and Aramark employee parking in said lot. City Parking agrees that the maximum monthly charge to the PCCA pursuant to this Memorandum of Agreement shall equal the monthly fee payable by City Parking to the PCCA under the aforementioned agreement. This agreement shall continue until a decision by an arbitrator, as referenced above, or until PCCA and City Parking reach a further mutual agreement.

Dated: July 31, 2001

Providence Civic Center Authority
BY:


7/31/01
Title

City Parking & Valet Services, Ltd.
BY:


President
Title



PROVIDENCE BRUINS • 1999 CALDER CUP CHAMPIONS

1999 EASTERN CONFERENCE CHAMPIONS • 1993, 1999 NEW ENGLAND DIVISION CHAMPION

Providence Civic Center • 1 LaSalle Square • Providence • RI • 02903

401-273-5000 • FAX 401-273-5004 • www.providencebruins.com

To: VICTOR FERA, CHAIRMAN

PROVIDENCE CIVIC CENTER AUTHORITY

From: ED ANDERSON
PROVIDENCE BRUINS

Re: PARKING LOT SPACE

DATE: OCTOBER 18, 1999

PER YOUR REQUEST, WE ARE QUANTIFYING OUR NEEDS FOR PARKING SPACE DURING BOTH GAME DAYS AND NON GAME DAYS. AS YOU BEGIN TO EXPLORE THE PRIVATE MANAGEMENT CONCEPT FOR THE BACK PARKING LOT, THE INFORMATION BELOW WILL PROVIDE YOU WITH OUR NEEDS FOR PARKING SPACE WHICH IS CONSISTENT WITH OUR LEASE AGREEMENT - PAGE 2; SEC. 1.1 .

THE PARKING NEEDS FOR THE PROVIDENCE BRUINS ARE AS FOLLOWS:

A) NON GAME DAYS - 50 SPACES

50 SPACES - COACHING STAFF/PLAYERS/TRAINERS/EQUIPMENT STAFF/OFFICE EMPLOYEES/ADMINISTRATIVE STAFF

B) GAME DAY - 70 SPACES

70 SPACES - COACHING STAFF/PLAYERS & WIVES/TRAINERS/EQUIPMENT STAFF/ADMINISTRATIVE STAFF PLUS GAME DAY STAFF/PRO SHOP STAFF/ AHL LEAGUE SUPERVISORS/ OFF ICE STAFF (GOAL JUDGES, STATISTICIANS, TIME KEEPERS, PENALTY BOX OFFICIALS/DOCTORS/REFEREES), BOSTON BRUINS STAFF ETC.

PLEASE INITIAL YOUR ACCEPTANCE OF THE ABOVE PARKING NEEDS FOR THE PROVIDENCE BRUINS ON A YEAR END BASIS.

SINCERELY,

ED ANDERSON
CHAIRMAN/CEO

AGREED TO/ACCEPTED BY

VIC FERA

CC: LEE ESKILSEN, OGDEN

(3) The parties hereby agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Agreement.

(4) This document represents the entire agreement between the parties with respect to the subject matter hereof, and supersedes all other prior agreements, representations, and covenants, oral or written. Amendments to this Agreement must be in writing and signed by both parties.

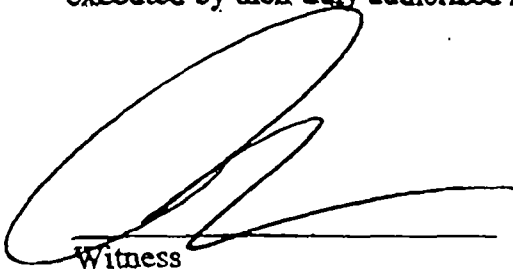
(5) This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, legal representatives and permitted successors and assigns, provided, however, that City Parking shall have no right to assign or encumber its rights hereunder, not to delegate duties hereunder without the prior written consent of the Authority which consent will not be unreasonably withheld.

(6) This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island.

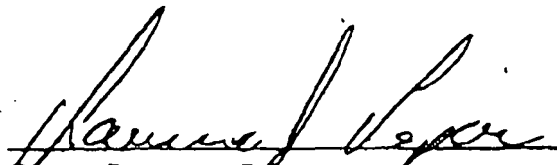
(7) Every provision of this Agreement is intended to be severable. If any term or provision hereof is determined by a court of competent jurisdiction to be illegal or invalid for any reason whatsoever, such provision shall be severed from the Agreement and shall not affect the validity of the remainder of this Agreement.

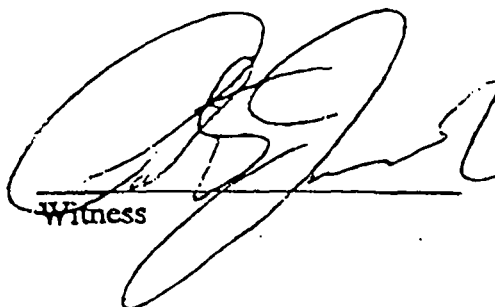
(8) City Parking shall keep all financial, customer and marketing information relating to the Lot operations in the strictest confidence and shall not disclose such information to any person or entity without the prior written consent of the Authority.

IN WITNESS WHEREOF, the parties have caused this Lease Agreement to be executed by their duly authorized representatives as of the date above set forth.


Witness

PROVIDENCE CIVIC CENTER AUTHORITY


By: Lawrence J. Lepore
Its: Executive Director


Witness

City Parking & Valet Services, Ltd.


By: Sean N. Marchionte
Its: President

or the improvements known as the LaSalle Square of which it is a part, Authority may terminate this Agreement upon five days written notice to City Parking, unless such default has been fully cured within said five (5) day period.

(f) This Agreement shall terminate and be null and void and of no further force and effect immediately upon proof that City Parking has engaged in any fraud, willful misconduct or negligence in the performance of its duties.

(g) If the Authority votes to construct a parking garage upon the premises, Authority may terminate this Agreement upon thirty (30) days written notice to City Parking.

(h) During the initial term, both the Authority and City Parking reserve the right to terminate this Agreement, without cause, upon not less than thirty (30) days written notice to the other. The parties agree that there will be no penalty for early termination.

(2) In the event that this Agreement is terminated within the first six months either (i) by Authority for any reason other than City Parking's breach of any portion of this Agreement; or (ii) by City Parking as a result of Authority's breach of any portion of this Agreement, the parties agree that City Parking shall be reimbursed for one hundred (100%) percent of its capital expenditures related to this agreement, including advertising costs, provided that any such expenditure must have first been approved in writing by the Authority. For each month thereafter, beginning with the seventh month of the term of this Agreement, the Authority's obligation to reimburse City Parking for any such capital expenditure will be reduced by twenty (20%) percent per month. The total amount of reimbursements made by Authority to City Parking for capital expenditures shall not exceed Ten Thousand (\$10,000.00) Dollars.

VII. Miscellaneous Provisions.

(1) The headings used herein are for purposes of convenience only and should not be used in construing the provisions hereof.

(2) Any notice, demand or communication required or permitted hereunder shall be mailed postage prepaid, certified mail, return receipt requested, to the following addresses or to such other addresses as any party may hereafter designate by written notice, and shall be deemed effectively given when received by the addressee or his attorney. The signature of the addressee or his attorney on the return receipt shall be conclusive evidence of receipt and the date thereof:

City Parking: 199 Canal Street
Providence, RI 02903

Authority: One LaSalle Square
Providence, RI 02903
Attention: Executive Director

(3) The indemnity provisions of this paragraph shall survive the expiration, termination or other cancellation of this Agreement and remain in full force and effect with respect to any liability, fines, suits, claims, obligations, damages, penalties, demands, actions, costs and expenses arising from an occurrence during the Term of this Agreement.

(4) City Parking shall not use or permit the use of the Lot for any purpose which may void any policy of insurance relating to the Lot or which might render any loss uncollectible thereunder.

VI. Termination.

(1) Notwithstanding the provisions of paragraph 1 above to the contrary, this Agreement may be terminated and the obligations of the parties hereunder shall thereupon cease, upon the occurrence of any of the following circumstances:

(a) Upon (i) the entry of an order for relief by or against City Parking under Title XI of the United States Code which order for relief is not vacated within 30 days; (ii) the appointment of a receiver for City Parking or a substantial portion of City Parking's assets which appointment is not terminated within 30 days; (iii) the making by City Parking of a general assignment for the benefit of its creditors; (iv) the commencement by City Parking of any proceedings seeking its dissolution or liquidation, or (v) the admission in writing by City Parking of its inability to pay its debts as they become due or within 30 days thereafter, this Agreement, at Authority's option shall be deemed immediately terminated as of the date of such event and shall be null and void and of no further force and effect.

(b) If either party shall fail to comply with any rule, order, directive, determination, ordinance or law of any federal, state, county or municipal authority, either party may terminate this Agreement upon thirty (30) days' written notice to the other, unless such noncompliance has been fully cured within said thirty (30) day period.

(c) Upon the failure on the part of City Parking to pay rent and all other charges herein provided within ten (10) days subsequent to the time when the same shall be due and payable.

(d) If either party shall default in any material respect in the performance of any of its obligations hereunder, or if any representation or warranty made herein becomes or proves to be false in any material respect, and such default shall continue for thirty (30) days after written notice from one party to the defaulting party designating such default, the party not in default may terminate this Agreement immediately upon the expiration of such thirty (30) day period.

(e) If City Parking shall default in the performance of any of its obligations hereunder and such default shall give rise to a default or an event of default under a financing instrument affecting the Lot, the real property upon which it is located,

City Parking acknowledges that it was provided with a calendar of scheduled events at the Providence Civic Center, which calendar is attached hereto, marked Exhibit A, and made a part hereof.

City Parking further acknowledges that for those events specifically listed, as well as for those dates identified by the listing "T-hold" no parking or limited parking may be available.

City Parking agrees that it will receive no compensation from the Authority for any event or T-hold listed on Exhibit A, including up to eighty-five spaces for Providence College basketball games. City Parking will not charge or attempt to charge any event promoter for fees not collected due to any event or T-hold.

City Parking acknowledges receipt of a memorandum dated October 18, 1999 concerning Providence Bruins parking. Said memorandum is marked Exhibit B, attached hereto and incorporated by reference herein and made a part of this Agreement. City Parking agrees that it will not charge, or attempt to charge, the Providence Bruins or the Authority for parking spaces as outlined in Exhibit B. Authority agrees to use its best efforts to reduce the parking needs of the Providence Bruins as outlined in Exhibit B.

Authority shall provide City Parking during the term of this Agreement, and any renewal thereof, an updated calendar of events and T-holds every sixty (60) days.

City Parking agrees to provide a limited number of spaces at a reduced rate for Authority meetings.

V. Insurance and Indemnification.

(1) City Parking shall furnish at its expense all insurance policies necessary to protect itself from unexpected injuries and casualties. The Authority and the City of Providence shall be named as additional insured on all such policies, and, upon request, City Parking shall deliver to Authority certificates of insurance stating that such policies are in full force and effect. All policies shall be kept in full force during the entire term of this Agreement and renewal certificates thereof shall be delivered to Authority upon request.

(2) City Parking shall indemnify and hold harmless Authority from and against any and all liability, fines, suits, claims, obligations, damages, penalties, demands, actions, costs and expenses of any kind or nature, including without limitation those arising from injury to or death of persons, whether employees of City Parking or otherwise, or damage to property, or theft of property, all occurring while within, upon, or about the Lot or ways adjacent thereto and arising wholly or in part out of the management or operation of the Lot during all periods when City Parking is obligated to operate the Lot pursuant to this Agreement.

written permission from Authority, which shall not be unreasonably withheld or delayed, and City Parking shall also insure that before commencing any work or service, all outside contractors submit to Authority proper certificates of insurance showing coverage satisfactory to the Authority for the service to be performed.

(f) Provide and maintain in a good and safe manner any and all equipment and supplies reasonably necessary for the proper and efficient operation of the Lot.

(g) Exercise its reasonable efforts, and instruct its employees and agents to provide security at all times. City Parking shall notify the Authority immediately of any unusual conditions or occurrences such as fire, flood, breakage or casualty; prevent any person or persons from conducting any business within Lot unless authorized in writing by Authority; and notify Authority prior to the forced removal of any vehicle.

(h) Handle complaints and requests from patrons of the Lot.

(3) City Parking agrees to use the Lot exclusively for parking and shall not permit its use for any other purpose without the prior written consent of Authority.

(4) City Parking shall, within two business days, deliver to Authority copies of all notices or any legal process addressed to or intended for Authority, or City Parking with respect to any claim or legal action affecting the Lot, the Providence Civic Center, the Authority or City Parking. City Parking shall execute and file punctually when due all federal, state, and local tax forms, report and returns and all other documents and notices required by law to be filed relating to the Lot, including but not limited to those relating to the employment of City Parking's personnel.

(5) City Parking represents and warrants that it is now and will remain a corporation or other business entity duly organized validly existing and in good standing under Rhode Island law, with all necessary authority to own its properties and conduct its business as presently conducted.

III. Parking Rates.

City Parking shall have exclusive control over the parking fees charged without interference from Authority. This includes daily parking rates as well as rates charged for special events held at the Providence Civic Center.

IV. Event Parking.

(1) City Parking shall promptly advise Authority of any and all laws, ordinances, notices, orders, rules, regulations or requirements affecting the Lot by any federal, state, county or municipal authority having jurisdiction thereover including the National Board of Fire Underwriters and any and all other bodies exercising similar functions related to the Lot. City Parking shall prepare, execute, and, after obtaining the approval of Authority, file any reports, licenses, and documents required by any local, state, federal or other authority in connection with the operation of the Lot.

(2) City Parking shall, at its sole expense, (i) manage, operate, direct, superintend, promote, and maintain the Lot in accordance with Authority's direction and standards established and communicated to City Parking in writing, from time to time, by Authority, and in accordance with all governmental laws and regulations governing the same; (ii) maintain and keep clean the physical facilities and personal property of the Lot. The condition of the physical facilities and personal property, shall at all times be kept equal to their condition at the commencement of this Agreement, reasonable wear and tear excepted, and must reflect the high standards of Authority.

(3) City Parking shall maintain at all times reasonable ingress and egress for fire, rescue and other vehicles.

Notwithstanding the foregoing, City Parking shall perform the following as part of its services:

(a) Provide and pay for any license required by regulatory authorities and the City of Providence.

(b) Operate the Lot during the hours of 7:00 a.m. to 5:00 p.m., as amended from time to time by Authority with the advice of City Parking, and during all events. The Authority reserves the right to revise such hours from time to time.

(c) Obtain written permission from Authority, and from any and all local government authorities, as may be required before erecting or using any signs or notices on or within the Lot and adjacent drives and walkways.

(d) Employ at City Parking's expense a competent staff at the Lot at all times during the hours specified; exercise its best efforts to insure that only properly trained attendants in neat and clean uniforms are on duty at the Lot and that they conduct themselves at all times in an orderly, courteous and proper manner.

(e) Exercise its best efforts to provide a safe environment, supervision, maintenance, security, fire safety, cleaning and such other services as Authority may deem necessary or desirable in the operation and maintenance of the Lot; remove at City Parking's expense, on a daily basis all rubbish, debris, oil, fuel, litter and other waste matter from the Lot and its entry ways including, but not limited to, the removal of snow and ice directly in front of the Lot's entrances, driveways and sidewalks. Before entering into any outside contracts for any of the above services, City Parking shall first obtain

LEASE AGREEMENT

This Agreement is made as of the 18th day of May, 2001 by and between the Providence Civic Center Authority, with its principal place of business at One LaSalle Square, Providence, Rhode Island (hereinafter referred to as the "Authority") and City Parking & Valet Services, Ltd., with its principal place of business at 199 Canal Street, Providence, Rhode Island 02903 (hereinafter called "City Parking").

I. Term, Rent and Option to Renew.

(1) Authority agrees to lease to City Parking upon the terms provided herein, and City Parking hereby accepts the terms of this Agreement to lease the so-called Providence Civic Center surface parking lot (the "Lot") for an initial term commencing on May 21, 2001 and ending on June 30, 2003 (the "Term") unless earlier terminated as provided herein.

(2) City Parking agrees to pay during the initial term, unconditionally and without notice or demand, the annual sum equal to Thirty Thousand Six (\$36,000.00) Dollars made up of monthly installments of Three Thousand (\$3,000.00) Dollars for its right to operate the Lot. Monthly installments must be paid, in advance, at the office of the Authority on the fifteenth day of each month, commencing June 1, 2001, during said Term. Rental and any other sums due hereunder not paid within ten (10) days of the date due shall bear interest at the rate of one and one-half percent (1½) per month or fraction thereof from the due date until paid.

(3) As long as City Parking is not in default of its obligations under this Agreement, it shall have the option to renew the Term for an additional period of three (3) years commencing July 1, 2003 and ending on June 30, 2006. City Parking shall provide the Authority notice of its election to renew not later than December 31, 2001. The rent to be paid during such renewal term shall be four (4%) percent increase for year three, five (5%) percent increase for year four, and six (6%) percent increase for year five.

II. Responsibilities of City Parking.

City Parking shall operate, manage and maintain the Lot for Authority during the business hours of 7:00 a.m. to 5:00 p.m. in accordance with sound management practices. The responsibilities and authority of City Parking shall be limited to those specified in this Agreement and such other services as the Authority may approve in writing. City Parking shall exercise prudence and diligence in performing its duties. The responsibilities of City Parking shall including the following and such other related responsibilities as may be reasonably viewed as contemplated by this Agreement.

ESTOPPEL CERTIFICATE

To: Rhode Island Convention Center Authority
Third Floor – Dome Building
One West Exchange Street
Providence, RI 02903

The Providence Civic Center Authority ("PCCA") and City Parking & Valet Services, Ltd. are parties to a Lease Agreement dated May 18, 2001 (the "Lease"). The PCCA intends to transfer the Lease via the Providence Redevelopment Agency ("PRA") to the Rhode Island Civic Center Authority ("RICCA"), and the City of Providence intends to convey the Civic Center to RICCA via the PRA. In connection therewith, City Parking & Valet Services, Ltd. agrees that:

1. The PCCA has performed all of its duties required to be performed to date under the Lease and the PCCA is not in default under the Lease and no event has occurred, and no facts exist, which with the passage of time, the giving of notice, or both would constitute and result in such default by the Authority.

2. Attached hereto is a true and updated copy of the Lease, there has been no modification or amendment thereto other than as set forth attached.

3. City Parking & Valet Services, Ltd., has paid the monthly fee required by Section I(2) of the Lease through 11-30-05.

City Parking & Valet Services, Ltd., acknowledges that RICCA will rely on this Certificate in acquiring the Civic Center.

Executed this 21ST day of NOVEMBER, 2005.

CITY PARKING &
VALET SERVICES, LTD.

By: Sean Marchionte, Pres.
Its President

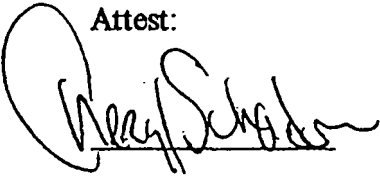
6.2 Domain Name. Upon termination under Section 6.1, the Authority will have the right to continue to use the Domain Name for three months following the date of termination. Dunkin Donuts hereby grants Authority a license to use Dunkin Donuts' name as part of the Domain Name during such three-month period, to the extent necessary for Authority to re-direct consumers to the Dunkin Donuts website and to the new Authority Website. The licenses described above are to be exercised solely for the purpose of re-directing Domain Name visitors, using a "jump page" containing hyperlinks to the sites of the Authority and Dunkin Donuts.

7. NO WAIVER.

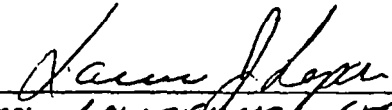
7.1 Any failure of Dunkin Donuts to exercise any power reserved to it hereunder, or to insist upon strict compliance by Authority with any term, covenant or condition in this Agreement, and any waiver by Dunkin Donuts of any breach of a term, covenant or condition shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition in this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

Attest:

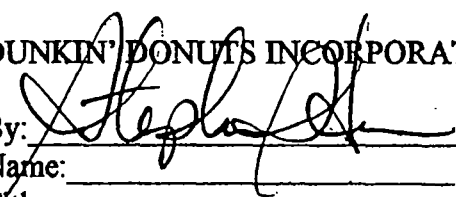


PROVIDENCE CIVIC CENTER AUTHORITY

By: 
Name: KAREN JOSEPH LOPEZ
Title: CM

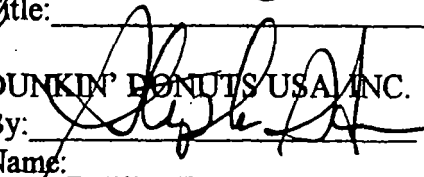
Attest:

DUNKIN' DONUTS INCORPORATED

By: 
Name: _____
Title: _____

Attest:

DUNKIN' DONUTS USA, INC.

By: 
Name: _____
Title: _____

format on a monthly basis in the first week of each month, beginning three (3) months after the Launch Date.

4.4 Linking. Authority shall provide links from the Website to the Dunkin Donuts website www.dunkindonuts.com subject to Dunkin Donuts' review and approval of the content on the Website surrounding or associated with the link.

4.5 Publicity. Dunkin Donuts and Authority shall cooperate to develop a mutually acceptable press release announcing the Website. Authority and Dunkin Donuts shall make such press release available on their respective Websites and will distribute such press release to the media. Dunkin Donuts and Authority shall each be solely responsible for their own distribution and media costs.

4.6 Costs & Fees. All costs and fees relating to the Website including but not limited to operating and hosting fees will be borne by Authority unless expressly agreed by the parties in writing otherwise.

5. NO WARRANTIES, LIMITATION OF LIABILITY

5.1 Disclaimer of Any Other Warranty. EXCEPT AS OTHERWISE PROVIDED HEREIN, NEITHER PARTY MAKES ANY WARRANTY, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, WITH RESPECT TO THE WEBSITE OR THE DOMAIN NAME, AND EACH PARTY SPECIFICALLY DISCLAIMS ANY OTHER IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, NONINFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, AND ANY IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

5.2 Limitation of Liability. EXCEPT FOR THOSE REMEDIES SET FORTH IN THE INDEMNIFICATION SECTION 3.4 OF THIS AGREEMENT, NEITHER PARTY WILL BE LIABLE TO THE OTHER FOR ANY LOST PROFITS, LOSS OF MARKET OR OPPORTUNITY AND/OR INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE WHATSOEVER ARISING (WHETHER OR NOT ARISING OUT OF THE NEGLIGENCE OF EITHER PARTY, OR THEIR RESPECTIVE EMPLOYEES OR AGENTS) IN CONNECTION WITH THE SUBJECT MATTER OF THIS AGREEMENT, PURSUANT TO ANY CLAIM IN CONTRACT, NEGLIGENCE, TORT, STRICT LIABILITY, OR OTHER THEORY.

6. TERMINATION.

6.1 Termination. In the event that (i) the Website fails to properly operate or is down for a period exceeding one hundred (100) consecutive hours, or (ii) the Launch Date has not occurred one hundred and twenty (120) days following the Effective Date, then, Dunkin Donuts may, at its option, terminate this Agreement upon written notice to the Authority.

reasonable to do so, Dunkin Donuts shall procure such registration at Authority's expense.

3.3 Domain Name Infringement. In the event that Dunkin Donuts is notified by Authority or otherwise learns of an infringement of the Domain Name or of any use by any person of a domain name, trademark, service mark or trade name that is confusingly similar to the Domain Name, Dunkin Donuts shall have the right, but not the obligation, to bring an action or proceeding against such person to stop such infringement or use. In the event Dunkin Donuts institutes suit or a proceeding against such person, Dunkin Donuts shall select counsel of its own choice and shall control the litigation and shall bear the cost of any such action. Authority shall, at its own expense, promptly cooperate with Dunkin Donuts in any such actions against third parties and provide such evidence or assistance as Authority may have within its control, and Authority may, if it desires, elect to be represented by counsel of its choice, but at its own expense. Authority shall not be obligated to share in the cost of Dunkin Donut's counsel, nor any cost associated with such litigation.

3.4 Indemnification. Authority shall protect, defend, indemnify and hold Dunkin Donuts harmless from and against any and all liabilities, damages, judgments, penalties, losses, costs, expenses (including, without limitation, reasonable attorneys' fees), claims, suits or demands incurred or suffered by Dunkin Donuts arising out of or related to the Website operations. The obligations set forth in this Section 3.4 shall survive the expiration or termination of this Agreement.

4. ADVERTISING, RIGHTS TO USER INFORMATION, LINKS

4.1 Advertising on the Website. As between the parties, Authority has the exclusive right to sell advertising on the Website. Dunkin Donuts shall have the right to have Dunkin Donuts' advertising placed on the Website from time to time without extra charge, as mutually agreed upon by the parties in writing. Authority shall offer Dunkin Donuts the most prominent advertising position on the "Sponsors" page or portions of the Website, if available. As set forth in Section 2.4(a), Dunkin Donuts has a limited right to review advertising content, within the timeframe set forth therein.

4.2 Reports and Tracking. Authority shall provide monthly reports, within the first week of each month, and analysis of the Website performance. Authority shall use reasonable efforts to make real-time tracking capability available for the Website within six months after the Launch Date.

4.3 Consumer Information. The parties acknowledge that in connection with the operation of the Website, Authority will collect information about Users ("User Information"). Subject to applicable law, each party will be free to use and disclose such User Information for any purpose subject to the privacy policy displayed on the Website, as updated from time to time. Authority or its agents or service providers shall provide reports of the User Information to Dunkin Donuts in electronic

competitive of its products or is deemed to be offensive on its face. Authority agrees to permit Dunkin Donuts or Dunkin Donuts' agents access to the Website, including any development versions under alpha or beta testing that contain versions of the Website at least thirty (30) days prior to the Launch Date for the purpose of observing, examining, testing, sampling and generally verifying that the Authority is observing quality standards acceptable to Dunkin Donuts. Event promotion and related information shall be provided to Dunkin Donuts at least 24 hours prior to posting on the Website. Advertising copy shall be provided to Dunkin Donuts at least 15 days prior to posting on the Website.

(b) Dunkin Donuts shall have the right to review and control the quality of the Website provided by Authority. If Dunkin Donuts reasonably objects to specific content or features of the Website or determines that the Website provided by Authority under the Domain Name does not comply with Dunkin Donuts' quality standards, Dunkin Donuts shall so notify Authority in writing.

(i) If Dunkin Donuts objects to specific content or feature(s) of the Website, Authority shall promptly remove from the Website the matter to which Dunkin Donuts objects. If the Authority fails to remove such content or feature(s), Dunkin Donuts may terminate this Agreement upon written notice to Authority.

(ii) If Dunkin Donuts determines that the Website does not comply with Dunkin Donuts' quality standards, Authority shall promptly depending on the circumstances, but in no event within longer than thirty (3) days improve the quality of the Website to meet those standards. If, at the end of such period, Dunkin Donuts is not reasonably satisfied that the quality of the Website meets such standards, Dunkin Donuts may terminate this Agreement upon written notice to Authority.

3. DOMAIN NAME OWNERSHIP AND INFRINGEMENT; INDEMNIFICATION

3.1 Ownership. Authority agrees and acknowledges that the Domain Name is the exclusive property of Dunkin Donuts, and Authority acknowledges all use of the Domain Name shall inure solely to Dunkin Donuts' benefit. Authority shall not commit, or cause any third party to commit, any act challenging, contesting or in any way impairing or attempting to impair, Dunkin Donuts' right, title and interest in and to the Domain Name. Authority agrees that it shall promptly assign to Dunkin Donuts any permutations, modifications or changes that the Authority makes to the Domain Name., excepting modifications or changes that delete the "Dunkin Donuts from the Domain name.

3.2 Registration. Dunkin Donuts shall have the sole right to procure and maintain registrations for any domain names related to the Domain Name. If Dunkin Donuts does not desire to procure a registration of a particular domain name containing "*dunkindonutscenter*", upon Authority's request, provided that it is commercially

Domain Name as the Universal Resource Listing (URL) of the website, during the term of this Agreement in connection with information and events relating to the Building, and such other services or topics to which Dunkin Donuts and Authority may from time to time agree to in writing.

(b) Authority shall use the Domain Name only as authorized herein and shall not use the Domain Name for any other purpose without Dunkin Donuts' prior written consent. Authority shall not sub-license, assign or transfer its rights granted under this Agreement without the prior written consent of Dunkin Donuts.

(c) Except as otherwise set forth in this Agreement, the license granted herein shall terminate upon the expiration or termination of the Naming Agreement. During the term of this Agreement and thereafter, Authority shall not use the Domain Name in combination with any other trade name, trademark, or service mark, or with any prefix, suffix or other modifying words, terms, or symbols without Dunkin Donuts' prior written permission, provided, however, that web pages at the website can have trademarks or servicemarks of DDC advertisers, sponsors, event promoters and performers, as well as those of the City of Providence and the State of Rhode Island.

2.2 Registrations Acquired by Dunkin Donuts Subsequent to the Effective Date. If subsequent to the Effective Date, Dunkin Donuts acquires any registrations of any of other domain names containing "*dunkindomutscenter*" through other top level domains, including but not limited to "*biz*" or "*.tv*", such domain name registrations shall, unless the parties agree otherwise in writing, be deemed to have been added to the licensed Domain Name and shall, therefore, be considered to be a Domain Name for the purposes of this Agreement.

2.3 Use of the Domain Name.

(a) Authority agrees that the Website and all services related to the Website shall be provided to Users in a first rate manner and shall be of the high quality associated with Dunkin Donuts. Authority agrees that the Website and all services related to the Website shall be provided in such a manner as to not knowingly infringe upon the rights of Dunkin Donuts or third parties, including without limitation, intellectual property rights. Authority agrees to immediately discontinue any use of the Domain Name and the Website to which Dunkin Donuts reasonably objects, or as to which an appropriate objection is raised by a third party.

2.4 Quality Control.

(a) Authority agrees to implement and maintain a system of quality assurance that shall include prompt and fair resolution of User complaints. Authority shall provide reasonable samples of Web-based advertising and promotions intended for use by Authority on the Website or that incorporate the Domain Name so that Dunkin Donuts may review the proposed use of the Domain Name. Dunkin Donuts shall have the right to disapprove advertising only, if the same is deemed to be

DOMAIN NAME LICENSE AGREEMENT

This domain Name License Agreement ("Agreement") is made and entered into as of the ___th day of _____, 2002 (the "Effective Date"), by and between Dunkin' Donuts Incorporated and Dunkin' Donuts USA, Inc., corporations organized and existing under the laws of the State of Delaware and Michigan, respectively, both of which have their principal offices at 14 Pacella Park Drive, Randolph, MA 02368 (hereinafter collectively "Dunkin Donuts") and the Providence Civic Center Authority, a public corporation and government instrumentality of the City of Providence, Rhode Island and any successor public instrumentality of the City of Providence, as the operator of the facilities and the website described below (the "Authority"), with respect to the following facts and circumstances:

WHEREAS, the parties had previously entered into a Naming, Sponsorship and Advertising Agreement dated May 1, 2001 ("Naming Agreement") the terms, conditions and definitions of which are hereby incorporated by reference.

WHEREAS, the Authority operates the Dunkin' Donuts Center ("the Building"), and desires to create and operate a website that is designed to promote events and provide other information to the public concerning the Building ("the Website");

WHEREAS, Dunkin Donuts owns certain rights, titles and interests in and to the domain name "*dunkindonutscenter.com*" ("Domain Name") and is interested in licensing certain uses of the domain name to the Authority pursuant to the terms and conditions set forth under this Agreement; and

NOW, THEREFORE, the parties hereby agree as follows:

1. DEFINITIONS

1.1 "Launch Date" means the date on which the Website is generally available to the World Wide Web.

1.2 "User" means a consumer that has access to or is registered for or subscribes to the Website.

1.3 "Service Provider" means a party providing website services to the Authority.

2. LICENSE, QUALITY CONTROL

2.1 Grant of License.

(a) Subject to the provisions of this Agreement, Dunkin Donuts hereby grants to Authority a personal, nontransferable, ~~non~~ exclusive license to use the Domain Name on the Website, together with an exclusive license to use the

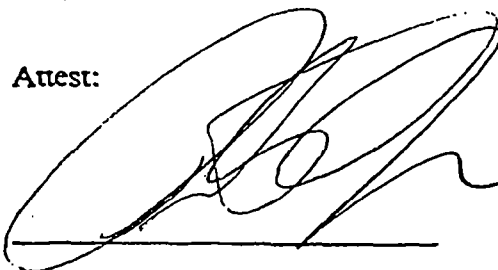
omit

Section 16.7. *Governing Law.* This Agreement will be governed and construed in accordance with the laws of the State of Rhode Island.


Section 16.8. *Execution in Counterparts.* This Agreement may be executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

Attest:




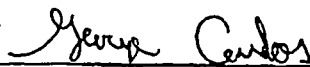
(AUTHORITY)
PROVIDENCE CIVIC CENTER AUTHORITY

By: 
Name:
Title:
(Dunkin' Donuts)

Attest:


(DUNKIN' DONUTS)
DUNKIN' DONUTS INCORPORATED

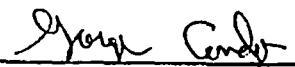

BARRY J. BARTH
ASSISTANT SECRETARY/CLERK

By: 
Name: GEORGE CONDOS
Title: Area Vice President Operations

Attest:

DUNKIN' DONUTS USA, INC.


BARRY J. BARTH
ASSISTANT SECRETARY/CLERK

By: 
Name: GEORGE CONDOS
Title: Area Vice President Operations

with a copy to: Paul Jones, Esq.
578 Smith Street
Providence, RI 02908

If to Dunkin Donuts:

George Condos
Area Vice President of Operations, Marketing Development and Operations
14 Pacella Park Drive
Randolph, MA 02368

with a copy to: Catherine W. Spalding, Esq.
Legal Counsel
14 Pacella Park Drive
Randolph, MA 02368

Section 16.2. *Entire Agreement; Amendments.* This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements, understanding, negotiations and discussions, whether oral or written of the parties. No amendment, supplement, modification or waiver of this agreement shall be binding unless executed in writing by the party to be bound thereby.

Section 16.3. *Legal Fees.* In the event of any litigation between the parties arising out of this Agreement or the collection of any Funds due any party pursuant to this Agreement, the prevailing party shall be entitled to recover all costs incurred, including, without limitation, reasonable attorneys' fees, whether such fees and costs are incurred at trial, or on appeal, or in any proceeding.

Section 16.4. *Successors and Assigns.* This Agreement shall be binding upon the Authority, its successors and assigns and all rights against the Authority arising under this Agreement shall be for the sole benefit of Dunkin Donuts, its successors and assigns, all of whom shall be entitled to enforce performance and observance of this Agreement to the same extent as if they were parties to this Agreement.

Section 16.5. *Titles, Headings, Captions, Etc.* The titles, captions and headings of the articles, sections and subdivisions of this First Supplemental Indenture have been inserted for convenience of reference only and will in no way modify or restrict any of the terms or provisions hereof.

Section 16.6. *Severability.* If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof.

(e) This agreement to submit Disputes to binding arbitration shall survive termination of this Agreement. With regard to enforcement of Dunkin Donuts' remedies preserved in this Section or in the event the foregoing provisions regarding binding arbitration are found by the Federal Court located in New York, New York to be unenforceable, the parties hereto agree that Section 15.2 shall apply to any suit, action or proceeding with respect to a Dispute.

Section 15.2. *Consent to Jurisdiction; Waiver of Jury Trial.* The Authority hereby consents to the jurisdiction of the Federal Court located in New York, New York, for any proceeding to which Dunkin Donuts is a party and consents that all service of process be made by registered or certified mail directed to the Authority at the address indicated in Section 16.1 or at such other address as the Authority may have designated in writing to Dunkin Donuts, and service so made shall be deemed to be completed upon the earlier of actual receipt thereof or three (3) days after deposit in the United States mails, proper postage prepaid and properly addressed. To the extent permitted by law, the Authority voluntarily and knowingly *waives trial by jury* and waives any objection which it may have based on lack of jurisdiction or improper venue or *forum non conveniens* to the conduct of any proceeding instituted hereunder, or arising out of or in connection with this Agreement, or any proceeding to which Dunkin Donuts is a party, including any actions based upon, arising out of or in connection with any course of conduct, course of dealing, statement (whether oral or written) or actions of Dunkin Donuts or the Authority, and the Authority consents to the granting of such legal or equitable relief as is deemed appropriate by the court. In the event that the Authority's waiver of jury trial herein shall be determined to be invalid or unenforceable as a matter of law, the Authority and Dunkin Donuts agree that the provision of Section 16.5 hereof shall govern as to the matters set forth herein. Nothing in this Section shall affect the right of Dunkin Donuts to serve legal process in any other manner permitted by law or affect the right of Dunkin Donuts to bring any action and proceeding against the Authority in the courts of any jurisdiction that has jurisdiction over the Authority.

ARTICLE XVI MISCELLANEOUS

Section 16.1. *Notice.* Any notice, request or statement hereunder ("*Notice*") shall be given in writing by hand delivery or reliable overnight delivery service. Any Notice shall be deemed give as of the date of delivery, as documented by overnight delivery service receipt or affidavit of hand delivery. Such Notice shall be delivered to the following respective addresses or to such other addresses as the parties, from time to time, may specify in writing:

If to the Authority:

One LaSalle Square
Providence, RI 02903

general jurisdiction, state or federal, of the state where the hearing will be conducted, or if such person is not available to serve, the single arbitrator shall be a licensed attorney. If either party brings any action for judicial relief in connection with a Dispute in the first instance without first pursuing arbitration as provided above prior thereto, the party bringing such action for judicial relief shall be liable for and shall immediately pay to the other party all of the other party's costs and expenses (including, without limitation, court costs and attorneys' fees and expenses) incurred by the other party to stay or dismiss such judicial action and/or to remove such action to arbitration.

(b) All arbitration hearings shall be conducted in New York, New York or any other place agreed to in writing by the parties. Thirty (30) days prior to the first hearing day, each party shall furnish to each other party a list of anticipated witnesses and a list of anticipated exhibits, together with a copy of each exhibit. Each party (a group of parties with similar interests being considered as one party) shall have a maximum of the equivalent of five (5) hearing days to complete their case (including any redirect examination of witnesses or rebuttal presentation of evidence) and cross-examine the witnesses of all other parties.

(c) The arbitrator(s) shall render a final award in writing within sixty (60) days of the conclusion of the hearing. The arbitrator(s) shall not be empowered to award punitive or exemplary damages. A judgment upon the award may be entered in any court having proper jurisdiction. If either party brings or appeals any judicial action to vacate or modify any award rendered pursuant to arbitration or opposes confirmation of such award and the party bringing or appealing such action or opposing such confirmation of such award does not prevail, such party shall pay all of the cost and expenses (including, without limitation, court costs, arbitrators' fees and expenses and attorneys' fees and expenses) incurred by the other party in defending such appeal or opposition.

(d) Notwithstanding the foregoing, Dunkin Donuts and the Authority preserve certain remedies that any party hereto may exercise freely, either alone or prior to, during or after the initiation of arbitration concerning a Dispute, which shall not constitute a waiver of the right of any party to submit any dispute to arbitration as provided herein. Any party hereto shall have the right to proceed in the Federal Court located in New York, New York to exercise or prosecute the following remedies, as applicable: (1) all rights to foreclose against any real or personal property or other security by exercising a power of sale granted under applicable law or by judicial foreclosure and sale, including a proceeding to confirm the sale, (2) all rights of self help, including peaceful occupation of real property and collection of rents, setoff, and peaceful possession of personal property, (3) obtaining provisional or ancillary remedies, including injunctive relief, sequestration, garnishment, attachment, appointment of receiver and filing an involuntary bankruptcy proceeding, and (4) when applicable, a judgment by confession of judgment. Preservation of these remedies does not limit the power of an arbitrator to grant similar remedies that may be requested by a party in a Dispute.

Section 14.4. *Remedies of Authority.* Upon the occurrence and continuation of any Event of Default by Dunkin Donuts, and at any time thereafter, the Authority may terminate this Agreement and/or pursue any remedies available at law or in equity, including specific performance or other equitable relief as appropriate to ensure the receipt of the anticipated economic benefits to Authority under this Agreement.

Section 14.5. *No Remedy Exclusive.* No remedy herein conferred upon or reserved to Dunkin Donuts or Authority is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

Section 14.6 Dunkin' Donuts agrees that the Building may be closed temporarily during the summer months, as hereinafter defined, in order to perform a full remodeling and/or expansion of the Building. The summer months shall be defined as the period beginning with the later to occur of the end of any basketball or hockey season, and the earlier to occur at the beginning of the next regular basketball or hockey season. The Authority shall not be in default under Sections 14.1 (g) or (h) if the Building is closed for remodeling and/or expansion during the summer months. If the period or such closing extends beyond the summer months, Dunkin' Donuts shall have the right to extend the term of this Agreement for a period of time equal to the period of time that the Building is closed for the remodeling under expansion beyond the summer months. No fee shall be payable by Dunkin' Donuts for such extended term.

ARTICLE XV

ARBITRATION; JURISDICTION; WAIVER OF JURY TRIAL

Section 15.1. *Arbitration.*

(a) Upon demand of any party to this Agreement, whether made before or after institution of any judicial action, any dispute, claim or controversy arising out of or connected with this Agreement or any documents related to this Agreement ("*Disputes*") between the parties hereto shall be resolved by binding arbitration as provided herein. Disputes may include, without limitation, tort claims, counterclaims, disputes as to whether a matter is subject to arbitration, claims brought as class actions, claims arising from any related documents executed in the future, and/or claims arising out of or connected with the transactions contemplated under this Agreement or any related documents. All applicable statutes of limitation shall apply to any Dispute. Arbitration shall be conducted under the Commercial Financial Disputes Arbitration Rules (the "*Arbitration Rules*") of the American Arbitration Association and Title 9 of the United States Code. The arbitrator(s) shall be selected as provided in accordance with the Arbitration Rules; *provided, however*, each arbitrator selected shall be a licensed attorney having at least five (5) years commercial experience, unless otherwise agreed to by the parties. With regard to claims of less than \$1,000,000, the expedited procedures set forth in Rule 51 *et seq.* of the Arbitration Rules shall be applicable. The single arbitrator selected for an expedited procedure shall be a retired judge from the highest court of

(b) Dunkin Donuts defaults in the performance or observance of any agreement, covenant, term or condition binding on it contained in this Agreement and such default shall not have been remedied within thirty (30) days after the earlier of: (1) Dunkin Donuts having knowledge thereof; or (2) written notice shall have been received by it from Authority;

(c) The commencement of the liquidation or dissolution of Dunkin Donuts, or suspension of the business of Dunkin Donuts or filing by Dunkin Donuts of a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization, arrangement, readjustment of its debts or for any other relief under the Bankruptcy Reform Act of 1978, as amended (the "*Bankruptcy Code*"), or under any other insolvency act or law, state or Federal, now or hereafter existing, or any other action of Dunkin Donuts indicating its consent to, approval of, or acquiescence in any such petition or proceeding, or the application by Dunkin Donuts for (or the consent or acquiescence to) the appointment of a receiver or a trustee of Dunkin Donuts or an assignment for the benefit of creditors, the inability of Dunkin Donuts or the admission by Dunkin Donuts in writing of its inability to pay its debts as they mature;

(e) The filing of an involuntary petition against Dunkin Donuts in bankruptcy or seeking reorganization, arrangement, readjustment of its debts or for any other relief under the Bankruptcy Code or under any other insolvency act or law, state or federal, now or hereafter existing, or the involuntary appointment of a receiver or trustee of Dunkin Donuts or for all or a substantial part of its property, and the continuance of any of such action for sixty (60) days undismissed or undischarged; or the issuance of an order for attachment, execution or similar process against any substantial part of the property of Dunkin Donuts and the continuance of any such order for sixty (60) days undismissed or undischarged;

(f) The entry of an order in any proceedings against Dunkin Donuts decreeing the dissolution of Dunkin Donuts; or

(g) Dunkin Donuts ceases to be an existing entity.

Section 14.3. *Remedies of Dunkin Donuts.* Upon the occurrence and continuation of any Event of Default by Authority, and at any time thereafter, Dunkin Donuts may terminate this Agreement and/or pursue any other remedies available at law or in equity, including specific performance or other equitable relief as appropriate to ensure the receipt of the anticipated economic benefits of the rights granted to Dunkin Donuts under this Agreement. In the event that Dunkin' Donuts elects to terminate this Agreement after an Event of Default, the Authority shall immediately reimburse Dunkin' Donuts for a pro rata portion of the annual fee previously paid by Dunkin' Donuts pursuant to Section 9.1 of this Agreement which payment shall be pro rated based on the number of days remaining in the contract year from the date of such termination.

(e) The entry of an order in any proceedings against the Authority decreeing the dissolution of the Authority; or

(f) There occurs any abandonment or change in ownership of the Building or the Authority ceases to be an existing entity;

(g) The Building shall become vacant for a continuous period of sixty (60) days or longer, which shall be deemed to include any continuous period of sixty (60) days or longer during which no paid admission commercial events are held in the Building. In order to be deemed a "commercial event" at least three (3) concession stands must remain open during the event.

(h) Fewer than one hundred twenty-five (125) paid admission, commercial spectator events such as college or professional sporting events, concerts, and other entertainment events shall be held in the Building during any twelve (12) month period, including at least forty (40) professional hockey games, and at least eighteen (18) college sports events. The professional hockey games shall be Providence Bruins games, or other American Hockey League games, or other sporting events approved by Dunkin' Donuts, which approval shall not be unreasonably withheld. The college sports events shall be Providence College basketball games, or other NCAA Division I basketball games, or other sporting events approved by Dunkin' Donuts, which approval shall not be unreasonably withheld. In order to be deemed a "commercial event" at least three (3) concessions stands must remain open during the event. Events which do not require a paid admission may be included within the one hundred twenty five (125) events provided that at least 2,500 people attend such event and at least three (3) concessions stands remain open during the event.

(i) The concession stands in the Building shall not be operated by Sportservice Corporation or one of its affiliates, or by a replacement concessionaire which is approved by Dunkin' which approval shall not be unreasonably withheld;

(j) The Authority shall fail to operate and maintain the Building in a safe, presentable, and family oriented manner consistent with the standards of maintenance and operation of similar professionally managed sports and entertainment facilities in other cities in the United States.

Section 14. 2. *Events of Default by Dunkin Donuts.* Each of the following shall constitute an Event of Default under this Agreement:

(a) Dunkin Donuts defaults in the payment of principal or interest on any indebtedness beyond any period of grace provided with respect thereto, or in the performance of any other agreement, term or condition contained in any agreement under which any such obligation is created, if the effect of such default is to cause, or permit the holder or holders of such obligation to cause such obligation to become due prior to its stated maturity, and the acceleration of such obligation would have a material and adverse effect on the business or financial condition of Dunkin Donuts;

ARTICLE XIV
EVENTS OF DEFAULT; REMEDIES

Section 14.1. *Events of Default by Authority.* Each of the following shall constitute an Event of Default under this Agreement:

(a) The Authority defaults in the payment of principal or interest on any other indebtedness beyond any period of grace provided with respect thereto, or in the performance of any other agreement, term or condition contained in any agreement under which any such obligation is created, if the effect of such default is to cause, or permit the holder or holders of such obligation to cause such obligation to become due prior to its stated maturity, and the acceleration of such obligation would have a material and adverse effect on the business or financial condition of the Authority or adversely effect the continuing operation of the Building for its current use as a venue for sports, concerts and other entertainment events;

(b) The Authority defaults in the performance or observance of any agreement, covenant, term or condition binding on it contained in this Agreement and such default shall not have been remedied within thirty (30) days after the earlier of: (1) Authority having knowledge thereof; or (2) written notice shall have been received by it from Dunkin Donuts;

(c) The commencement of the liquidation or dissolution of the Authority, or suspension of the business of the Authority or filing by the Authority of a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization, arrangement, readjustment of its debts or for any other relief under the Bankruptcy Reform Act of 1978, as amended (the "*Bankruptcy Code*"), or under any other insolvency act or law, state or Federal, now or hereafter existing, or any other action of Authority indicating its consent to, approval of, or acquiescence in any such petition or proceeding, or the application by the Authority for (or the consent or acquiescence to) the appointment of a receiver or a trustee of the Authority or an assignment for the benefit of creditors, the inability of the Authority or the admission by the Authority in writing of its inability to pay its debts as they mature;

(d) The filing of an involuntary petition against the Authority in bankruptcy or seeking reorganization, arrangement, readjustment of its debts or for any other relief under the Bankruptcy Code or under any other insolvency act or law, state or federal, now or hereafter existing, or the involuntary appointment of a receiver or trustee of the Authority or for all or a substantial part of its property, and the continuance of any of such action for sixty (60) days undismissed or undischarged; or the issuance of an order for attachment, execution or similar process against any substantial part of the property of the Authority and the continuance of any such order for sixty (60) days undismissed or undischarged;

ARTICLE XIII INTELLECTUAL PROPERTY MATTERS

Section 13.1. *Intellectual Property Matters.* In furtherance of this Agreement, Dunkin Donuts hereby grants to the Authority and the Authority Related Entities and any person or entity conducting or promoting events in the Building, a non-exclusive royalty-free license to use the Building Name and the Building Logo for the purpose of complying with this Agreement and for any other use which Dunkin Donuts approves in writing. The license under this Section 13 shall immediately and automatically terminate at the end of the Contract Term. The Authority and the Authority Related Entities and person or entities conducting or promoting events in the Building, shall use the Building Name and the Building Logo only in forms approved by Dunkin Donuts in writing, in advance of each new use, with no departures in appearance or treatment.

Section 13.2. *Cooperation.* The Authority agrees to cooperate fully and in good faith with Dunkin Donuts for the purpose of securing and preserving Dunkin Donuts' USA, Inc.'s rights in and to the Building Name and Building Logo. The Authority agrees that all use of and rights in the Building Name and Building Logo under this Agreement shall inure to the benefit of Dunkin Donuts USA, Inc. At the end of the Term, the Authority and any Authority Related Entity and any third party which may have used the Building Name or Building Logo pursuant to Section 13.1 above will be deemed to have assigned, transferred, and conveyed to Dunkin Donuts USA, Inc. any rights, equity, goodwill, titles or other rights in and to the Building Name and Building Logo which may have been obtained or which may have vested in pursuance of endeavors covered hereby, and such parties will execute any instrument reasonably requested by Dunkin Donuts USA, Inc. to accomplish or confirm the foregoing. Any such assignment, transfer or conveyance shall be without consideration other than the mutual covenants and considerations of this Agreement. The Authority also agrees during the term of this Agreement and thereafter to execute any instrument including without limitation registration applications reasonably requested by Dunkin' Donuts USA, Inc. and to cooperate with Dunkin' Donuts USA, Inc. to establish and maintain Dunkin' Donuts USA, Inc.'s intellectual property rights including without limitation trademark, trade dress, tradename or service mark rights in and to the Building name and Building logo.

Section 13.3. *Warranties.* The Authority warrants that it will not apply for the registration of, or cause or allow the filing of an application for the registration of, a trade name, trademark, trade dress, or service mark which is identical to or confusingly similar to the Building Name and/or the Building Logo. The Authority shall promptly notify Dunkin Donuts in writing of any infringement or potential infringement of the Building Name and/or Building Logo that comes to its attention, and shall cooperate with Dunkin Donuts, upon request, in taking steps to terminate such infringement.

Donuts of the concessions or Dunkin' Donuts Store business at the Building excepting only (a) Losses caused by the Authority, its agents or employees' negligence, gross negligence or willful misconduct with respect to the Building including without limitation the Building's maintenance; (b) Losses caused by the Authority's negligence, gross negligence or willful misconduct; and Losses caused by the concessionaire operating any Dunkin' Donuts concession stand. The provisions of this Section shall survive the expiration or earlier termination of this Agreement.

Section 12.4. *Indemnification Procedures.* In the event Authority or Dunkin' Donuts wishes to assert a claim for indemnification under this Agreement, the party requesting indemnification shall provide prompt written notice to the potentially liable party under these indemnification provisions. Promptly after a party has received notice of or has knowledge of any claim against it covered by Section 12 of this Agreement by a person not party to this Agreement (a "Third Party") or the commencement by an action or proceeding by a Third Party with respect to any such claim, within ten (10) business days after such notice, the potentially liable party shall assume the defense thereof with counsel chosen by such party or its insurer and reasonably acceptable to the notifying party. The potentially liable party shall not settle or compromise any matter for which the notifying party has sought indemnification from the potentially liable party unless the potentially liable party has (i) given the notifying party not less than fifteen (15) days prior written notice of the proposed settlement or compromise, (ii) afforded the notifying party an opportunity to consult with the potentially liable party regarding the proposed settlement or compromise and (iii) such settlement or compromise contains a full release by the Third Party against all potential claims in such matter against the notifying party; provided, further, that the potentially liable party shall not enter into a settlement or compromise which includes any injunctive relief against the notifying party without the notifying party's consent. The notifying party agrees reasonably to cooperate with the other party in any settlement attempts or defense. The notifying party shall be entitled to select counsel to participate in any such litigation at its own expense subject to the potentially liable party's counsel having the ultimate right to control the defense.

12.5. In the event that Dunkin' Donuts (but not its franchisee) is found liable by a court of competent jurisdiction for any losses, liabilities, costs, expenses, claims, demands, actions, suits, causes, judgments or obligations including but not limited to, reasonable attorney's fees and expenses ("Liability") and such Liability is not covered by insurance, the Authority agrees to look first to the assets of the Dunkin' Donuts Franchise Owners Advertising and Sales Promotion Fund in satisfaction of any such Liability. The foregoing shall not be deemed to limit the Authority's rights to recover any unsatisfied liability from Dunkin' Donuts.

Section 12.6. *Survival.* The provisions of this Section 12 shall survive any termination of this Agreement or buyout by Dunkin Donuts.

or the officers, partners, directors, agents, or employees thereof, (2) any action, inaction or omission on the part of the Authority or the officers, partners, directors, agents or employees thereof, (3) any construction activities, maintenance or operations of, at or in respect of the Building or any other Building facility; (4) the conduct of any game or event or the conduct of any business at the Building or any other Building facility; (5) any Losses to which Indemnitees may become subject for environmental claims or matters, or breaches or violations of environmental laws, rules or regulations, including but not limited to, clean-up mitigation and/or remediation costs or expenses, and any Losses to which Indemnitees may become subject arising from or in connection with the storage, generation, treatment, transportation, removal, disposal or destruction of any hazardous, toxins, or environmentally unsafe substances; and (6) any other matter, cause or Losses relating to or arising out of the Building or any other Building facility, excepting only (A) Losses caused solely by Dunkin Donuts, its agents or employees' negligence, gross negligence or willful misconduct with respect to its utilization of the Building, (B) Losses caused solely by Dunkin Donuts' negligence, gross negligence or willful misconduct, (C) Losses arising solely out of the content of any signage or advertising material provided to the Authority by or at the direction of Dunkin Donuts pursuant to this Agreement, and (D) losses arising solely out of Dunkin Donuts' operation of its store and/or concessions stands in the Building. The provisions of this section shall survive the expiration or earlier termination of this Agreement.

Section 12.3. *Indemnity by Dunkin Donuts.* Dunkin Donuts (herein the "Indemnitor") agrees to and hereby does indemnify and hold harmless Authority and its Affiliates and their respective shareholders, directors, officers, employees and agents (collectively and individually "Indemnitees") of and from any and all losses, liabilities, costs, expenses, damages, claims, demands, actions, suits, causes, judgments and obligations, including but not limited to, reasonable attorneys' fees and expenses (collectively "Losses") arising out of, in connection with or in respect or as a result of, directly, or indirectly, in whole or in part, and whether or not covered by insurance, (1) any breach hereof or failure of performance hereunder by or on the part of Dunkin Donuts or the officers, directors, agents, or employees thereof, (2) any action, inaction or omission on the party of Dunkin Donuts or the officers, directors, agents or employees thereof, (3) any construction activities, maintenance or operations by Dunkin Donuts, at or in respect to any Dunkin Donuts concession stand or Dunkin Donuts store at or attached to the Building, (4) the conduct of any business by Dunkin Donuts at the Building, (5) the content of any signage or advertising material provided to the Authority by or at the direction of Dunkin Donuts pursuant to this Agreement; (6) any Losses to which Indemnitees may become subject for environmental claims or matters, or breaches or violations of environmental laws, rules or regulations, including but not limited to, clean-up mitigation and/or remediation costs or expenses, and any losses to which Indemnitees may become subject arising from or in connection with the storage, generation, treatment, transportation, removal, disposal or destruction of any hazardous, toxins, or environmentally unsafe substances, relating solely to the operation of business by Dunkin Donuts at the Building including, but not limited to, any Dunkin Donuts concession stand, any Dunkin Donuts store, and any Dunkin Donuts signage, (7) any other matter, cause or Losses relating to or arising out of the operation by Dunkin'

(c) Workers' compensation insurance must be provided by Dunkin Donuts for any and all of their respective employees at the Building.

(d) All insurance policies shall be in form and content satisfactory to the Authority and Dunkin' Donuts Incorporated and shall name the Authority, its licensees, the City of Providence, and the officials and employees of each as additional insured parties.

Section 11.3. *Insurer.* Each insurance policy required by Sections 11.1 and 11.2 shall be issued by an insurer (or insurers) which is financially responsible, rated at least "A" by A.M. Best, of recognized standing and authorized to issue such policy of insurance in the State, shall be in such form and with such provisions as are generally considered standard provisions for the type of insurance involved, and shall endeavor to prohibit cancellation or substantial reduction of coverage by the insurer without at least 30 days' prior written notice to Dunkin Donuts and the Authority.

Section 11.3. *Maintenance.* In the event the Authority shall at any time neglect or refuse to procure or maintain the insurance as herein required, Dunkin Donuts may at its option (after prior, written notice to the Authority, except in the case of emergency as determined by Dunkin Donuts in its reasonable discretion) procure and maintain such insurance and the Authority shall be obligated to reimburse promptly Dunkin Donuts for all amounts expended in connection therewith; provided, however, in no event shall Dunkin Donuts be deemed negligent or in breach of the terms of this Agreement for its failure or refusal to procure or maintain such insurance.

ARTICLE XII LIABILITY; INDEMNIFICATION

Section 12.1. *No Liability.* The parties recognize and agree that Dunkin Donuts has no operational or construction rights, duties or responsibilities (other than the store and concession stand(s) maintained and/or occupied by Dunkin Donuts at the Building), for or in respect of the Building or any other Building facility or property and, accordingly, Dunkin Donuts shall have no liability or obligation in respect thereof or in respect of any activities carried on there, including but not limited to construction, operational and maintenance activities.

Section 12.2. *Indemnity by Authority.* The Authority (herein the "Indemnitor") agrees to and hereby does indemnify, defend and hold harmless Dunkin Donuts and its Affiliates and the Dunkin' Donuts Franchise Owners Advertising Promotion Fund and their respective shareholders, directors, officers, employees, agents and franchisees (collectively and individually "Indemnitees") of and from any and all losses, liabilities, costs, expenses, damages, claims, demands, actions, suits, causes, judgments and obligations, including but not limited to, reasonable attorneys' fees and expenses (collectively "Losses") arising out of, in connection with or in respect or as a result of, directly, or indirectly, in whole or in part, and whether or not covered by insurance, (1) any breach hereof or failure of performance hereunder by or on the part of the Authority

any event at coverage levels and types which are approved by Dunkin' Donuts, all at no cost to Dunkin Donuts. The Authority shall maintain sufficient coverage in the judgment of Dunkin' Donuts Incorporated on an occurrence basis that names as an additional insured Dunkin' Donuts Incorporated, Dunkin' Donuts USA, Inc., and Dunkin Donuts Franchise Owners Advertising Promotion Fund and, any Dunkin' Donuts franchisee operating a Dunkin' Donuts store or concession stand in the building and that protects Dunkin Donuts Incorporated, Dunkin' Donuts USA, Inc, and the Dunkin' Donuts Advertising and Sales Promotion Fund and any Dunkin' Donuts franchisee operating a Dunkin' Donuts store or concession stand in the building and their respective officers, directors, employees, agents, franchisees, subsidiaries and related companies from and against any and all liability, regardless of the basis, arising in connection with any event at the Building or the maintenance and operation of the Building generally. Such insurance shall be primary with no rights of contribution, equitable or otherwise, with any other insurance afforded Dunkin Donuts or its franchisee(s). All such policies shall name Dunkin Donuts Incorporated, Dunkin' Donuts USA, Inc, and the Dunkin' Donuts Advertising and Sales Promotion Fund and any Dunkin' Donuts franchisee operating a Dunkin' Donuts store or concession stand in the building as loss payees or additional named insureds, as appropriate, and shall provide that they shall not be cancelled or materially modified except upon not less than thirty (30) days prior written notice to Dunkin Donuts. Any deductibles or retentions with respect to such policies shall be the sole responsibility of the Authority. Upon execution of this Agreement and within twenty (20) days immediately prior to each anniversary of the date of this Agreement, the Authority shall deliver to Dunkin Donuts a certificate of insurance coverages issued by the Authority's broker evidencing compliance with this Section. The initial amount of such coverage shall be no less than Two Million Dollars (\$2,000,000.00), combined single limit, with respect to injury of, or death to, any person or persons, and Five Hundred Thousand Dollars (\$500,000.00) with respect to loss occasioned by damage or injury to property in any one occurrence.

Section 11.2. *Insurance Obligations of Dunkin Donuts.* Dunkin Donuts shall furnish public liability and property damage insurance on an occurrence basis, which coverage shall not exceed the amount then customary for similar arenas, against any and all loss or claims arising out of the operation of its concession stands, store, signage and/ occupancy of the Building. This insurance shall include coverage for injury or death resulting from the sale of harmful foods or beverages. The insurance shall be in the following minimum amounts:

(a) Public Liability Insurance – Five Hundred Thousand (\$500,000.00) Dollars for injury of, or death to, one person in any one occurrence and Two Million (\$2,000,000.00) Dollars for injury to, or death of, more than one person in any one occurrence.

(b) Property Damage Insurance – Two Hundred Fifty Thousand (\$250,000.00) Dollars for loss occasioned by damage or injury to property in any one occurrence.

been installed. Thereafter, annually on or before each anniversary date of the date of execution and delivery of this Agreement.

ARTICLE X TERM; RENEWAL RIGHTS

Section 10.1. *Initial Term.* The initial term of this Agreement shall commence on May 1, 2001 and continue for ten (10) Contract Years. Anything in this Agreement to the contrary notwithstanding, insofar as relates to any rights granted to Dunkin Donuts which are deemed to consist of an interest in real estate, the duration of such rights (exclusive of any renewal thereof) shall not exceed ten (10) years.

Section 10.2. *Renewal Options.* Upon the expiration of the initial term and each renewal term of this Agreement thereafter, Dunkin Donuts shall have the exclusive right and option to renew this Agreement and extend the term hereof for an additional ten (10) year period at such compensation as the Authority and Dunkin Donuts mutually agree. In such regard, in the event Dunkin Donuts desires to renew and extend the term of this Agreement, it shall so notify the Authority not less than twelve (12) months prior to the expiration of the then current term. Within five (5) business days after receipt of such notice, the Authority shall state in writing the terms of and compensation upon which it would be willing to renew this Agreement. The Authority shall thereafter negotiate in good faith and exclusively for a period of six (6) months with Dunkin Donuts respecting such renewal. In the event that the parties are unable to reach an agreement as to the terms of and compensation payable during the renewal term within said six-month exclusive period, then the Authority by notice in writing to Dunkin Donuts shall set forth the terms and compensation upon which it would so renew this agreement with Dunkin Donuts (the "Final Terms Notice"). Dunkin Donuts shall thereupon have thirty (30) days within which to accept such final terms. If Dunkin Donuts accepts such final terms then this Agreement shall be extended accordingly. If Dunkin Donuts does not accept such final terms, the Authority shall be free to negotiate with and grant any other Person the naming and sponsorship rights herein set forth, provided, however, the Authority shall first offer such rights and sponsorship in writing on terms equivalent to the Third Party Offer to Dunkin Donuts, which shall have an irrevocable right of first refusal and option to acquire such rights and sponsorship on the terms described in the proposed Third Party Offer, such option to be exercised by written notice of acceptance to the Authority within thirty (30) days after receipt by Dunkin Donuts of such Third Party Offer by the Authority to Dunkin Donuts to acquire such rights.

ARTICLE XI INSURANCE

Section 11.1. *Insurance Obligations of Authority.* The Authority shall be responsible for any loss to any signage or other property injured to or for the benefit of Dunkin Donuts and shall insure against loss of or casualty to the same. During the term of this Agreement, the Authority agrees to procure and maintain insurance coverage as customarily maintained by similar entities engaged in similar business activities and in

construction and operation of a Dunkin' Donuts store, which store, if constructed, may operate during normal business hours and be staffed by Dunkin' Donuts or a Dunkin Donuts franchisee. All costs incurred in the planning, construction, insurance, cleaning, maintenance, staffing and product shall be the sole responsibility of Dunkin' Donuts and/or its designated franchisee, except that the Authority shall be responsible for providing employee bathroom facilities as may be required under applicable law in connection with operation of the Dunkin' Donuts shop in the Leased Premises. Authority will receive no rent, commissions or other revenue from the operation of the Dunkin' Donuts store. Dunkin' Donuts shall have the right to sell all products identified in Section 2.1(d) of this Agreement in the Leased Premises. Dunkin' Donuts will not sell or advertise any soft drink, water or other products, which are directly in competition with Coca Cola products. Store signage must be approved by Authority and shall not obscure or conflict with any other building advertisers. The Lease term of said store shall be identical to, and run coterminous with, the term of this Agreement. The store shall be subject to all of Allied Domecq Quick Service Restaurant's usual and customary terms regarding qualification of franchisee, site approval and other Allied Domecq Quick Service Restaurants' criteria as well as all terms of the then current Allied Domecq Quick Service Restaurants' franchise agreement.

During the time that Dunkin' Donuts is deciding whether or not to construct and operate a store in the Leased Premises, Dunkin' Donuts shall have the exclusive right, but not the obligation, to use a portion of the Leased Premises containing approximately 600 square feet in the location, and having the dimensions, identified on Exhibit 1 (the "Promotion Area") for promotional purposes including, without limitation, distribution of Dunkin' Donuts product for which Dunkin' Donuts has a category exclusive under this Agreement, and distribution of promotional gifts similar to those previously distributed by Dunkin' Donuts in the Building. However, Dunkin' Donuts shall not dispense or sell any other items without the written permission of the Executive Director or his/her designee, which permission shall not be unreasonably withheld, with the understanding that Dunkin' Donuts use of the Promotion Area shall not be a use which shall have a substantial and adverse effect on the business of the Authority's concessionaire in the building. In the event that the Authority elects to reconfigure the lobby, the Authority shall have the right to relocate the Promotion Area to comparable space in the lobby, which comparable space shall have an area of approximately 600 square feet.

ARTICLE IX NAMING AND SPONSORSHIP FEES

Section 9.1. *Annual Fee.* In consideration of the rights and benefits provided Dunkin Donuts under this Agreement, and in full and complete payment therefore, Dunkin Donuts shall pay to the Authority an annual fee of Four Hundred Twenty-Five Thousand (\$425,000.00) Dollars, payable annually in advance upon invoice by the Authority, with the initial annual payment due as follows: \$325,000 on the date that the conditions contained in Section 8.1 of this Agreement have been satisfied, and \$100,000 on the date that the build out of the Dunkin' Donuts Concessions areas is substantially completed and all interior and exterior signs provided for under this Agreement have

shall be dedicated exclusively to the sale of Dunkin' Donuts products. Dunkin' Donuts shall receive no franchise fee or advertising fee or royalty from the sale of its products at these stands. Dunkin' Donuts agrees to sell its products to Sportservice Corporation (Authority's concessionaire) or its successor.

Dunkin' Donuts' obligations under this Agreement are subject to and conditioned upon Sportservice Corporation or its qualified affiliate entering into a franchise agreement with Dunkin' Donuts for operation of the five (5) concession stands for a term commencing on May 1, 2001, or such later date as may be specified by Dunkin' Donuts. The Franchise Agreement with Sportservice Corporation shall provide that Sportservice Corporation will join the Dunkin' Donuts Franchise Distribution Co-op ("DCP") in order to obtain product delivery and Franchisee pricing; that Sportservice Corporation will comply with all Dunkin' Donuts system standards; that Sportservice will purchase all Dunkin' Donuts products only from the DCP; that Sportservice will purchase or replace all equipment used to dispense Dunkin' Donuts product on an as needed basis; and that all coffee will be served for customers and prepared based on customer requests. Dunkin' Donuts and the Authority each agrees to act in good faith and to use reasonable diligence in order to finalize all terms of the Franchise Agreement with Sportservice Corporation within fourteen (14) days of the date of mutual execution of this Agreement, time being of the essence. The Authority and Dunkin' Donuts agree that no public announcement or statement of any kind regarding the execution of this Agreement shall be made until Dunkin' Donuts has entered into a Franchise Agreement with Sportservice Corporation and a naming rights public/press unveiling is determined. Dunkin' Donuts shall have the right to discontinue sale of products to Sportservice Corporation if Sportservice Corporation is in default under its franchise agreement or any product supply agreement beyond any applicable cure period. Dunkin' Donuts agrees to give Authority reasonable advance notice as the circumstances may allow, prior to terminating its franchise agreement with Sportservice Corporation. The Authority agrees that in the event of termination of the Franchise Agreement with Sportservice Corporation, Dunkin' Donuts shall have the right to operate or designate another franchisee to operate the Full Dunkin' Stand as provided herein and a portion of the four (4) other concession stand locations. Such right on the part of Dunkin' Donuts shall be included in the Franchise Agreement with Sportservice Corporation. Nothing contained herein shall be deemed to grant the Authority rights to sell any Dunkin' Donuts products in the Building. All such rights are reserved by Dunkin' Donuts. Dunkin' Donuts acknowledges that the agreement between Authority and Sportservice Corporation may allow Sportservice Corporation to keep certain concession stands closed during certain events based on anticipated attendance and product demand for such events. Authority agrees to use its best efforts to require a sufficient number of stands to open at all events to satisfy demand for Dunkin' Donuts product.

Section 8.2. *Store.* Subject to a lease agreement containing terms acceptable to both Authority and Dunkin' Donuts including a provision for rent-free use of the premises, Authority will make available to Dunkin' Donuts, at any time during the term of this Agreement, an area not to exceed 900 square feet in the location, and having the dimensions, identified on Exhibit 1 attached hereto (the "Leased Premises") for the

ARTICLE VII MARKETING AND PROMOTION

Section 7.1 *Media Purchase.* Dunkin Donuts will, with the Authority, promote a minimum of two (2) events each year during the term of the Agreement which events shall be selected by Dunkin' Donuts subject to approval by the Authority, which approval shall not be unreasonably withheld. It is understood and agreed that Dunkin' Donuts shall have priority with respect to selection of the two (2) events each year, subject only to the rights of the persons or entity conducting each event in the Building. Dunkin Donuts will purchase media to promote the Dunkin' Donuts brand and the event (tag support only – approximately 5 seconds) and will work to develop a communication plan to generate awareness for these two (2) events at the Building. The estimated media and point of purchase value of the mutual promotional partnership for these two (2) events will be at least \$200,000 per event.

Section 7.2. *Marketing Programs.* Dunkin Donuts shall be notified of all major marketing and promotional initiatives or development of the Authority with respect to the Building, or any events or activities conducted with sufficient notice of 60 days to allow for participation of Dunkin' Donuts as described. Dunkin Donuts shall be entitled to reasonably participate in or sponsor such initiatives or developments if they otherwise are available for sponsorship or participation.

ARTICLE VIII BUSINESS OPERATIONS

Section 8.1 *Concession Stand.* Authority will provide Dunkin' Donuts with one concession stand (the "Full Dunkin' Stand") and a portion of four additional stands on the Building concourse in the locations, and having the dimensions, shown on Exhibit 1, at which stands the following Dunkin' Donuts beverages will be sold by the Authority's concessionaire, Sportservice Corporation: coffee, iced coffee, coolattas (coffee, fruit, vanilla, and other flavors), hot chocolate, Dunkaccinos, and such other hot, non-alcoholic beverages as are sold from time to time at Dunkin' Donuts shops in the Providence area. The Full Dunkin' Stand will also sell certain Dunkin' Donuts bakery products as may be specified by Dunkin' Donuts from time to time. Except for the sale of the products listed above, Dunkin' Donuts acknowledges that no soft drinks, water, or other products which are directly in competition with Coca-Cola products will be sold at the concession stands. Authority shall provide, at its sole expense, all equipment and millwork, including ice machines, necessary to dispense its products. Dunkin' Donuts acknowledges that the Authority may delegate its obligation to provide equipment to its concessionaire, Sportservice Corporation. Authority shall also, at its sole expense, build out each stand or portion thereof based upon the specifications provided by Dunkin' Donuts. Dunkin' Donuts shall bear the costs of the design and fabrication of each sign or display for each concession stand, and the Authority shall provide the labor to install and maintain each sign or display. Each of the stands, other than the Full Dunkin' Stand, will provide at least Fourteen (14) feet of lineal space to accommodate Dunkin' Donuts equipment needs, centered in order to highlight Dunkin' Donuts presence. The Full Dunkin' Stand

therewith, including all out-of-pocket costs incurred by the Authority in making the Building available for such utilization not to exceed Ten Thousand Dollars (\$10,000.00) excluding stagehand, electrician and catering costs. No such utilization shall occur during events at the Building, except with the prior written consent of the Authority and the Tenant or event promoter.

Section 5.2. *Tickets.*

(a) Dunkin Donuts shall have the right to eight (8) tickets to every event held at the Building at no cost to Dunkin Donuts. Such tickets shall be for the best seats available for sale by the Authority to each such event, as determined by Dunkin Donuts in its sole discretion.

(b) The Authority shall also provide to Dunkin' Donuts, at no cost to Dunkin Donuts, tickets for the two (2) events in each year which are promoted by Dunkin' Donuts, having a retail value of \$5,000 per each event.

ARTICLE VI
PUBLIC RELATIONS, ANNOUNCEMENTS AND PRESS RELEASES

Section 6.1. *Public Relations, Announcements and Press Releases.* Dunkin' Donuts shall, after consultation with the Authority, prepare a promotional plan for the announcement and ceremonies regarding the execution of this Agreement and the name change of the Building, including without limitation the press conference ceremony announcing the name change, celebrations and other events and all press releases and public or other announcements respecting the execution of the Agreement and the parties shall mutually agree to the content of all such press releases and public or other announcements utilizing its trademarks or tradenames. The promotional plan will be prepared by a public relations firm hired and directed by Dunkin' Donuts and will work in conjunction with the Authority's Marketing Department. The Authority will contribute and make direct payment for activities, goods and services having a direct cash value of \$50,000 towards the announcement and unveiling of the new Building Name. Dunkin' Donuts shall be responsible for promotional costs to implement the PR promotional plan in excess of \$50,000. , Dunkin Donuts shall be notified of and entitled to attend all future press conferences and other material events regarding the Building. Dunkin Donuts shall not have the content approval of press releases or other announcements other than the initial announcement and unveiling regarding the name change unless such press release or other announcement could negatively reflect upon or cause injury to the brand name, image, trademarks or reputation of Dunkin Donuts or unless such press release or other announcement directly concerns a Dunkin' Donuts related matter.

ARTICLE V
TICKETS; HOSPITALITY; ENTERTAINMENT

Section 5.1. *Use of Building; Hospitality.*

(a) Dunkin Donuts shall have the sole and exclusive right, but not the obligation, to use the Building rent free two (2) times during each Contract Year for non-ticketed, private Dunkin Donuts Events and functions for a twelve (12) hour period for each event at no cost or expense to Dunkin Donuts. All event expenses including, set-up, production, custodial and break down which will be charged to Dunkin Donuts by Authority at cost. In addition, Dunkin Donuts shall pay for any catering services at all such events or occasions and Dunkin Donuts shall pay only the Authority's actual cost for such catering as reflected in an appropriate invoice therefore. Such use shall include the public portions of the Building normally made available to commercial users thereof. Dunkin Donuts shall have the right of first choice in determining the date of such utilization, provided that such utilization shall be on a date mutually agreed upon by the Authority and Dunkin Donuts in light of advance-scheduled games and commercial events. Dunkin Donuts may tentatively set (subject to the Authority's concurrence as aforesaid) the date of such usage at any time in advance thereof. However, if tentatively set more than ninety (90) days in advance, the date shall become final and agreed upon forty five (45) days prior to the scheduled date, and may not be changed or rescheduled by Authority thereafter for any reason. However, Dunkin' Donuts will consider reasonable requests by the Authority to move previously scheduled use of the Building to accommodate a proposed commercial event in the Building. [The Authority agrees that Dunkin' Donuts shall have the right to cater its own private meetings and events in the Building. Dunkin' Donuts agrees that such right shall be included in the Franchise Agreement with Sportservice Corporation which is required as a condition to this Agreement.

(b) Dunkin Donuts shall have the sole and exclusive right, but not the obligation, to use the Conference Rooms at the Building at no cost to Dunkin Donuts, subject to availability and promoter's terms and conditions. The Conference Rooms may not be booked by Dunkin Donuts more than sixty (60) days in advance of the requested date for use. Dunkin Donuts shall have the right of first choice in determining the dates of such utilization.

(c) The Authority shall provide catering services at all of the events or occasions described in this Section 5.1 and Dunkin Donuts shall pay only the Authority's actual cost for such catering as reflected in an appropriate invoice therefore.

(d) Dunkin Donuts shall have the right, but not the obligation, to use the Building or the likeness (including, but not limited to, photographs and videotape) of the Building without charge or fee for the purpose of developing and creating advertising or promotional commercials and other materials for Dunkin Donuts. Such utilization shall occur at times acceptable to the Authority which consent shall not be unreasonably withheld or delayed. Dunkin Donuts shall be responsible for all costs associated

to existing contracts with the Authority as of the date of this Agreement to provide services at the Building (such as Sportservice, Inc.) to imprint, emboss or otherwise cause to appear the Building Name or Building Logo on any cups, glasses, napkins, paper products, linens or other similar implements and articles used or dispensed at the Building in connection with the services provided by such provider at the Building in the event that such existing contracts provide to the contrary. The Authority shall use its reasonable best efforts to require all such providers to imprint, emboss or otherwise cause to appear the Building Name or Building Logo on any cups, glasses, napkins, linens or other similar implements and articles used or dispensed at the Building in connection with the services provided by such provider at the Building, in addition to any company name or company logo of such provider which may appear thereon to the extent not expressly prohibited by any existing agreement with such provider, and shall include such a requirement to be included in any future contract entered into with any such provider after the date of this Agreement and make best efforts to amend any existing contract to include such a requirement.

Section 4.2. *Electronic Media Rights.*

(a) Dunkin Donuts shall have the right to display, and the Authority shall cause to be displayed and broadcast on the message areas of the Building scoreboards, commercial advertising and promotional messages and graphics of at least thirty (30) seconds each in duration for Dunkin Donuts at least two (2) times during each event held at the Building for which the scoreboard is used. The Authority shall space the timing of the messages so as to provide the most even spacing possible throughout the event. The contents of such messages and graphics shall be developed at the sole cost and expense of Dunkin Donuts, and the cost and expense of installing and displaying said materials shall be borne by the Authority.

(b) The Building Logo shall be displayed over promotional displays regarding "coming events" and above information booths and service desks as mutually agreed by the Authority and Dunkin Donuts.

(c) The Building Logo shall be displayed or otherwise appropriately referred to at all ticket windows at the Building.

(d) The Building Logo shall be prominently featured on the Building's Internet web site and Dunkin' Donuts shall have the right to link the Dunkin' Donuts.com website, WeLoveDunkin'Donuts.com, or any other websites maintained by Dunkin' Donuts and/or its franchisees for the purpose of promoting business at Dunkin' Donuts shops to the Building's Internet website in a manner mutually agreed by Authority and Dunkin' Donuts.

the sole cost and expense of Dunkin Donuts. The maintenance cost for such signage shall be at the sole cost and expense of the Authority.

(f) Beginning May 2, 2001 or such later dates as may be requested by Dunkin' Donuts, at the Authority's sole cost and expense, the Building Logo, or in the event that the Authority's printing capability does not allow the printing of the appropriate logo, the Building Name shall be printed on all tickets, passes, parking vouchers and the like for any event held at the Building. ~~In any event, the Building Name shall be printed on all season tickets for the Providence Bruins and may include the location of the Building at the One LaSalle Square, Providence, Rhode Island.~~ The size, color, nature and other details and specifications respecting such graphics or displays shall conform to the renamed Building Logo design. In respect to the Building, Dunkin Donuts agrees that the Authority may exhaust present inventories of the foregoing items before implementing the Building name change as to such items so long as it is done prior to implementing Building name change.

(g) The Building Name and/or the Building Logo shall be printed or embossed, at the Authority's sole cost and expense, on letterhead, business cards, envelopes, holiday cards, news and press releases, announcements of coming events and other printed materials, as appropriate, of or relating to the Building or any events occurring or taking place at the Building, and may include the location of the Building at the One LaSalle Square, Providence, Rhode Island. The size, color, nature and other details and specifications respecting such graphics or displays shall be as jointly determined by the Authority and Dunkin' Donuts. In respect to the Building, Dunkin Donuts agrees that the Authority may exhaust present inventories of the foregoing items before implementing the Building name change as to such items so long as such supplies are exhausted before the name change on May 1, 2001.

(h) Dunkin Donuts shall have the right, but not the obligation, to participate in a manner mutually agreed by the Authority and Dunkin Donuts (including agreement as to the manner in which the expense of such participation shall be borne and including without limitation the right to set up a direct link to Dunkin' Donuts.com or any other website maintained by Dunkin' Donuts and/or its franchisees for the purpose of promoting business at Dunkin' Donuts shops) in any spectator interactive or similar technology which may become available in the future and which the Authority may introduce in any future luxury suites or boxes or otherwise at the Building.

(i) Beginning May 1, 2001, or such later dates as may be requested by Dunkin' Donuts the Building Name and/or the Building Logo shall be painted on, or otherwise affixed to, the Zamboni machine used for hockey games in the Building and for other events requiring a performance surface of ice in such a manner as to clearly identify the Building Name and/or Building Logo.

(j) Notwithstanding anything to the contrary in paragraphs (a) through (j) of this Section 4.1, the Authority shall not be required to cause any service providers, catering service providers, concession providers or any similar entities which are parties

and food stands. In respect of the Building, Dunkin Donuts agrees that the Authority may exhaust present inventories of the foregoing items before implementing the Building name change as to such items so long as the Authority exhausts such inventories before implementation of the Building name change.

(b) Beginning May 1, 2001, Dunkin Donuts shall have the exclusive right to have the Building Name and/or Logo or a mutually acceptable variation thereof (as appropriate) permanently affixed and continuously displayed, at the Authority's sole cost and expense; (1) at center ice for all ice hockey games, (2) at center ice for all other events on ice unless expressly prohibited by the event promoter; as in the case of ice shows where the ice surface must be completely white and and (3) Dunkin' Donuts shall have the exclusive right to have the Building Logo or a mutually acceptable variation thereof (as appropriate) permanently affixed and permanently continuously displayed during the term of this Agreement, at the Authority's sole cost and expense at center court for all basketball games and other events on the basketball court surface. In addition, the Building name will appear at both ends of the basketball floor.

(c) Beginning May 1, 2001 or such later dates as may be requested by Dunkin' Donuts, the Building Logo shall be continuously attached to the four sides of the Building's scoreboard beneath the matrix board in a manner approved by Dunkin' Donuts. The color, nature and other details and specifications respecting such graphics or displays shall be as mutually agreed upon by the Authority and Dunkin Donuts but in no event shall the size of such scoreboard display and Building display be less than 12"H X 102"W with respect to the scoreboard displays. Dunkin Donuts shall bear the costs of the initial design and fabrication of each such sign or display and the Authority shall provide the labor and bear the cost of the labor to install and maintain each such sign or display. The maintenance cost for such signage shall be at the sole cost and expense of the Authority.

(d) Beginning May 1, 2001, or such later dates as may be requested by Dunkin' Donuts, the Building Name and/or the Building Logo or such advertising or promotional displays or signs for Dunkin Donuts, shall be permanently and continuously affixed to and displayed during the term of this Agreement in two (2) mutually agreed upon diagonally located positions visible within the Building. The size of such advertising and promotional display shall be a minimum of 18"H X 53"W. ~~The~~ production cost of such signage (to the specifications provided by the Authority and as approved by Dunkin' Donuts) shall be at the sole cost and expense of Dunkin Donuts. The maintenance cost for such signage shall be at the sole cost and expense of the Authority.

(e) Beginning May 1, 2001, or such later dates as may be requested by Dunkin' Donuts, the Building Name and/or the Building Logo or such advertising or promotional displays or signs for Dunkin Donuts, shall be permanently and continuously affixed to and displayed in four (4) mutually agreed upon locations within the main concourse area of the Building. The production cost of such signage (to the specifications provided by the Authority and as approved by Dunkin' Donuts) shall be at

permit, or subject of any order, writ, injunction or decree, which would be breached or violated by the execution, delivery or performance of this Agreement.

Section 3.10. *Dunkin Donuts' Authority; No Conflict.* Dunkin Donuts USA Inc. represents and warrants that it is a corporation duly organized, validly existing and in good standing under the laws of the State of Michigan, has full corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement, that the execution, delivery and performance by it of this Agreement and the consummation of the transactions contemplated hereby has been duly and validly authorized by all responsible corporate action, and that it is not subject to nor obligated under its articles of incorporation or bylaws, any applicable law, rule or regulation of any governmental authority, or any agreement, instrument, license or permit, or subject of any order, writ, injunction or decree, which would be breached or violated by the execution, delivery or performance of this Agreement.

Section 3.11. *Dunkin Donuts' Trademarks, Franchises and Licenses.* Dunkin Donuts Incorporated and/or Dunkin' Donuts USA, Inc. owns, possesses, or has the right to use all necessary patents, licenses, franchises, trademarks, trademark rights, trade name, trade name rights and copyrights to conduct its operations as now conducted, without infringement upon any patent, license, franchise, trademark, trade name, or copyright of any other Persons.

Section 3.12. *Non-Disparagement.* During the Contract Term, the Authority shall not, and shall not permit any entity or person subject to its control to, engage in any conduct which would demean or damage the reputation, image and customer goodwill of Dunkin Donuts. During the Contract Term, Dunkin Donuts shall not, and shall not permit any entity or person subject to its control to, engage in any conduct which would demean or damage the reputation, image and goodwill of the Authority.

ARTICLE IV

ADVERTISING, PROMOTIONAL AND OTHER SPONSORSHIP RIGHTS

Section 4.1. *Interior Sponsorship and Advertising Rights.* In addition to the naming and identification rights and benefits afforded to Dunkin Donuts pursuant to this Agreement, and not in limitation thereof, the Authority hereby grants and sells to Dunkin Donuts the following advertising, promotional and sponsorship rights at the Building:

(a) Dunkin Donuts shall have the right to have the Building Name and/or the Building Logo imprinted, embossed or otherwise appear, at the Authority's sole cost and expense, on all cups, glasses, napkins, linens, paper products, uniforms, stationary, business cards, event tickets, refuse containers, annual calendar of events, ticket envelopes, seating information guide, city and state press releases, tourist and travel collateral, and group sales mailings, and other similar implements and articles used or dispensed at the Building, as the case may be, which are of the sort heretofore furnished or dispensed by the Authority but excluding cups, glasses, napkins and other implements and articles used or dispensed at non-Dunkin' Donuts concessions, food service outlets

governmental authorities necessary to (1) the conduct of its activities of and (2) the ownership, use, operation or maintenance of its properties, and the same grant sufficient legal rights for the purposes for which they were acquired and are validly issued and in full force and effect as of the date of this Agreement and will be maintained in full force and effect during the term of this Agreement by the Authority and the Authority agrees to provide copies of all such documentation within thirty (30) days of any request.

Section 3.6 *Trademarks, Franchises and Licenses.* The Authority owns, possesses, or has the right to use all necessary patents, licenses, franchises, trademarks, trademark rights, trade names, trade name rights and copyrights to conduct its operations as now conducted, without infringement upon any patent, license, franchise, trademark, trade name, or copyright of any other Persons.

Section 3.7. *Title to Assets.* The Authority has good and marketable title to its properties and assets, including the properties and assets reflected in the annual audited financial statements and notes, except for such assets as have been disposed of since the date of said financial statements in the ordinary course of business or as are no longer useful in the conduct of its businesses.

Section 3.8. *Power; Authority; No Conflict.* The Authority is duly authorized under all applicable provisions of law, with full power and authority, to execute, deliver and perform this Agreement and to incur its obligations provided for herein and therein, and all action on its part required for the lawful execution, delivery and performance hereof has been duly taken; and this Agreement, upon the due execution and delivery hereof, will be the valid and binding obligation of the Authority enforceable in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditor's rights generally and to general principles of equity. Neither the execution of this Agreement, nor the fulfillment of or compliance with its provisions and terms, will conflict with, or result in a breach of the terms, condition or provisions of, or constitute a violation of or default under the organizational documents of the Authority, or any agreement or instrument to which the Authority is now a party or to the best knowledge of the Authority any applicable law, regulation, judgment, writ, order or decree to which Authority or any of its properties are subject. All consents and approvals of any public authorities required as a condition to the validity of, and performance under, this Agreement and any related documents to which it is a party have been obtained.

Section 3.9. *Dunkin Donuts' Authority; No Conflict.* Dunkin Donuts Incorporated represents and warrants that it is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, has full corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement, that the execution, delivery and performance by it of this Agreement and the consummation of the transactions contemplated hereby has been duly and validly authorized by all responsible corporate action, and that it is not subject to nor obligated under its articles of incorporation or bylaws, any applicable law, rule or regulation of any governmental authority, or any agreement, instrument, license or

and its status as, a body corporate and politic, constituting a municipal authority and government instrumentality of the City of Providence. The Authority shall conduct its business in an orderly, efficient and customary manner, keep its properties used in the operations of its business in good working order, in first class condition and safe condition (normal wear and tear excepted), and from time to time make all needed repairs to, renewals of or replacements of its properties (except to the extent that any of such properties is obsolete or is being replaced) so that the efficiency, appearance and safety of such property shall be fully maintained and preserved. The Authority shall file or cause to be filed in a timely manner all reports, applications, estimates and licenses that shall be required by any governmental entity and which, if not timely filed, would have a material and adverse effect on the Authority.

Section 3.4. *Notice of Certain Events.* The Authority shall promptly, after any officer of the Authority learns or obtains knowledge of the occurrence thereof, give written notice to Dunkin' Donuts of:

(a) Any litigation or proceeding brought against the Authority and/or Dunkin' Donuts (relative to the Building) which may have a material and adverse effect on the Authority as a whole or may negatively reflect upon or cause injury to the brand name, image, trademarks or reputation of Dunkin' Donuts, or which involves amounts in excess of \$100,000, whether or not the claim is considered by the Authority to be covered by insurance;

(b) Any written notice of a violation received by the Authority from any governmental regulatory body or law enforcement authority which, if such violation were established, might have a material and adverse effect on the business of the Authority or may negatively reflect upon or cause injury to the brand name, image, trademarks or reputation of Dunkin' Donuts;

(c) Any labor controversy that has resulted in a strike or other work action materially affecting the Authority or that may negatively reflect upon or cause injury to the brand name, image, trademarks and reputation of Dunkin' Donuts;

(d) Any attachment, judgment, lien, levy or order that may be placed on or assessed against or threatened against the Authority, or any of its assets or properties, respectively;

(e) Any other matter that has resulted in a material and adverse change in the financial condition of the Authority as a whole; and

(f) Any breach or violation of or noncompliance with any covenant or condition of this Agreement.

Section 3.5. *Licenses.* The Authority has and is lawfully possessed of and in compliance with all material franchises, rights, certificates, licenses and permits, federal, state and local, and all other orders, authorizations, consents and approvals of all

Section 2.7. *Cost, Maintenance of Signs.* All signs, designations, displays, identification markings and other fabricated references or installations to be installed or displayed pursuant to Article II of this Agreement shall be initially designed and fabricated (to specifications mutually satisfactory to the Authority and Dunkin Donuts), at the sole cost and expense of Dunkin Donuts, and the Authority shall provide the labor necessary to install or erect each such sign, designation, display, identification marking and other fabricated reference or installation to be installed or displayed pursuant to Article II of this Agreement. The Authority shall also bear the cost and provide the labor for any alterations or additions to the Building necessary to install Dunkin' Donuts signs to the interior or exterior of the Building. Thereafter, the Authority shall maintain all of the foregoing in first class condition at the Authority's sole cost and expense throughout the term of this Agreement. In the event Dunkin Donuts elects to change any such signs, displays, designations, markings or other references, the production and installation cost thereof shall be borne by Dunkin Donuts and the Authority shall provide the labor necessary to install and maintain and replace any such signs, displays, designations, markings or other references.

Section 2.8. *No Obstructions.* All signage referenced in Article II of this Agreement shall remain visible, both in person and, to the extent reasonably practicable, on any video broadcast, at all times and during all events during the Contract Term; unless expressly prohibited by an event promoted and held at the Building. The Authority shall cause any physical obstructions to such signage to be removed as soon as the Authority becomes or is made aware of such obstructions.

ARTICLE III REPRESENTATIONS AND WARRANTIES; COVENANTS

Section 3.1. *Payment of Indebtedness; Performance of Other Obligations.* The Authority shall pay all material indebtedness before such indebtedness shall become past due, all taxes, assessments and other governmental charges that may be levied or assessed upon the Authority when due and all other material obligations in accordance with customary trade practices, and comply with all acts, rules, regulations and orders of any legislative, administrative or judicial body or official applicable to the operation of the business of the Authority; provided, however, that the Authority may in good faith by appropriate proceedings and with due diligence contest any such indebtedness, taxes, assessments, governmental charges, acts, rules, regulations, orders and directions. The Authority shall also observe and remain in compliance with all laws, ordinances, governmental rules and regulations to which it is subject and obtain all licenses, permits, franchises or other governmental authorizations necessary to the ownership of its properties or the conduct of its business, and all covenants and conditions of all agreements and instruments to which the Authority is a party, which failure to comply or failure to obtain would materially and adversely affect the business, prospects, profits, properties or condition (financial or otherwise) of the Authority taken as a whole.

Section 3.3. *Status; Maintenance of Properties; Conduct of Business.* The Authority is, and so long as this Agreement remains in effect it will maintain its existence

Holiday Inn side of the Building and shall measure at least 5' x 5') and, one façade sign, billboard size no less than 15'H and 30' W, and three (3) exterior entrance signs, as mutually agreed upon by Dunkin Donuts and the Authority, at other locations. The size, name, color and other details and specifications with respect to each sign or other identification marking shall be as mutually agreed upon. Dunkin Donuts shall bear the costs of producing each such sign or display, and the Authority shall provide the labor to install and/or erect each such sign or display and to maintain such signage, unless otherwise mutually agreed upon in writing. The minimum size of the three (3) exterior entrance signs shall be 12" x 192".

Section 2.5. *Building Interior Signage and Identification.* The Building Name or the Building Logo shall be permanently and continuously displayed at the following locations within the Building:

Two (2) Backlit Lobby Signs; (minimum size requirements 44"H x 62"W)

One (1) Lobby Display Wall; (minimum size requirements 5'H x 23'W)

Two (2) In-Building Permanent Signs; (minimum size requirements 2'13"H x 103" W and 2'12" H x 102" W)

Four (4) Logos on Main Scoreboard; (minimum size requirements 2'13"H x 103" W and 2'12" H x 102" W)

Four (4) Concourse Backlit Signs; (minimum size requirements 44"H x 62" W or 44.5" x 62.5")

Building name and Logo on basketball floor and Building name in-ice face-off circle (minimum size requirements of 12 feet diameter at center court for basketball and as mutually agreed for the face off circle)

The size, name, color and other details and specifications with respect to each sign or other identification marking shall be as mutually agreed upon. Dunkin Donuts shall bear the costs of producing each such sign or display, and the Authority shall bear the costs and provide the labor to install and/or erect and maintain each such sign or display referenced in this paragraph 2.5, unless otherwise mutually agreed upon in writing. Location of all interior signs in the Center pursuant to this Agreement shall be mutually determined by the Authority and Dunkin Donuts, but at all times Dunkin' Donuts signage shall be prominently displayed.

Section 2.6. *Parking Facilities and Directional Signage.* All appropriate informational or directional signs, maps or other displays located at or about the Building, within the control of the Authority shall bear the full and complete Building Name, as the case may be. In addition to the Building Name, the Authority may identify the Building as being located at One LaSalle Square, Providence, Rhode Island, in any such informational or directional signs, maps or other displays located at or about the Building. Authority shall ensure that there shall be directional signage throughout the city which is comparable in size and number of signs to the existing signs for Providence Civic Center which are currently posted throughout Providence.

Island, to install and erect roadway and traffic directional signs identifying the Building, by its full and complete Building Name. In addition to the full and complete Building Name, the Authority may identify the Building as being located at One LaSalle Square in any references or materials identifying the Building described above as may be mutually agreed upon.

Section 2.4 *Building Exterior and Interior Signage and Identification.*

(a) Upon execution of this Agreement, the Authority and Dunkin Donuts shall select a firm to design the Building Logo and shall share equally in the cost of the Building Logo design which cost shall not, without the written consent of either party, exceed the total sum of Ten Thousand (\$10,000.00) Dollars.

(b) Upon execution of this Agreement, the name "*Providence Civic Center*" and all references thereto shall be removed from the Building, both exterior and interior, and the name "*Dunkin' Donuts Center*" shall be substituted therefore. At each location, where on the date hereof, the name "*Providence Civic Center*" appears on or in the Building, the name "*Dunkin' Donuts Center*" shall be permanently and continuously displayed during the term of this Agreement. Dunkin' Donuts shall bear the costs of producing the signs and displays referenced in this paragraph 2.4(b), and the Authority shall bear the costs and provide the labor to install or erect each such sign or display and to maintain the signs, unless otherwise mutually agreed upon. The Authority shall also bear the cost and provide the labor for any alterations or additions to the Building necessary to install Dunkin' Donuts signs to the interior or exterior of the Building. The minimum size of such signage shall be 12" x 192".

(c) In addition to the foregoing and without limitation thereto, the Authority and Dunkin Donuts from time to time, at the request of either party, shall mutually review all naming and identification markings, interior and exterior, to determine whether any should be moved or altered; provided, however, that no sign or identification marking shall be moved or altered without the agreement of both the Authority and Dunkin Donuts. The parties shall share the cost of any such new signage and its installation as follows: Dunkin' Donuts shall bear the cost of producing such signage and displays. Authority shall bear the cost and provide the labor to install, erect and maintain each such sign or display. In the event there occurs any change(s) in traffic flow or in the exterior or interior layout or configuration of the Building or any change in occurrence which materially alters the visual effect or impact of any naming or identification marking, the Authority and Dunkin Donuts shall mutually review the effect, if any, such change(s) may have on the signage contemplated by this Agreement and whether additional naming or identification markings should be installed

(d) The Building shall have the Building Name and the Building Logo permanently and continuously displayed on at least two (2) exterior marquees (one of which, to the extent within the control of the Authority, shall be and remain, and shall be maintained at the Authority's cost and expense, visible to traffic on Interstate 95 and shall measure at least 8' x 8' and the other shall be and remain, and shall be maintained on the

(d) The authority hereby grants Dunkin' Donuts category exclusivity in the following food and beverage service categories: coffee, coffee based products, doughnuts, muffins, bagels, bakery products, breakfast sandwiches, frozen coffee and frozen fruit beverages as well as such new products as shall be introduced by Dunkin' Donuts during the term of this Agreement provided that such new products do not conflict with any exclusivity rights granted by the Authority to any other food or beverage vendor. The authority agrees that it will not grant any other food vendor exclusive rights to sell pretzels. Further, the Authority agrees that it will not sell any frozen lemonade in the Building during the term of this Agreement. Dunkin' Donuts will be dominant and preeminent over any other food and beverage services institutions and the Authority shall grant Dunkin' Donuts concession space in the Building locations, and having the dimensions shown in Exhibit 1 attached hereto and incorporated herein. In no event shall Dunkin' Donuts be less prominent than any other food, beverage, or other concession service located within the Building.

(e) The Authority hereby agrees that Dunkin Donuts' presence, while not exclusive, will be dominant and preeminent over any other food and beverage services institutions, and will not be overshadowed by any other entity outside the food and beverage services category.

Section 2.2. *References by Authority Entities.* All references to the Building, whether oral, written, electronic or otherwise, which are made, published, used or generated by the Authority, or any of the Authority's Affiliates, or any other person engaged in the management of the Building, or any partner, officer, director, employee or agent of any of the foregoing or any Affiliate of any of the foregoing (collectively, the "Authority Related Entities", and singly, an "Authority Related Entity") shall use and refer to the full and complete Building Name. In furtherance of the foregoing, but not in limitation thereof, all materials in any form or medium whether now known or hereafter known, including but not limited to all formats of printed, written, electronic, magnetic, digital, laser or optical based media, made, published, used or generated by an Authority Related Entity pertaining or relating to the Building, or to any events or activities thereat or in respect thereof and all public announcements concerning any of them or any events or activities thereat shall identify and refer to the Building, by the full and complete Building Name. In addition to the full and complete Building Name, the Authority may identify the Building as being located at One LaSalle Square in any references or materials identifying the Building described above as may be mutually agreed upon.

Section 2.3. *References by Others.* The Authority and all of the Authority Related Entities shall use all best efforts to cause all other references, whether oral, written, electronic or otherwise, to the Building, published or generated in any form or medium whether now known or hereafter known, including but not limited to all formats of printed, written, electronic, magnetic, digital, laser or optical based media, by any other person to use and refer to the full and complete Building Name. In addition, the Authority and each of the Authority's Affiliates shall use all best efforts, jointly with Dunkin Donuts, to cause the City of Providence, Rhode Island, and the State of Rhode

"*Building Logo*" means a logo as mutually agreed upon between the Authority and Dunkin Donuts, which logo shall include the Building Name.

"*Building Name*" means Dunkin' Donuts Center, as set forth in Section 2.1(b), and as may be changed by Dunkin Donuts in accordance with Section 2.1(c) of this Agreement.

"*Authority*" means the Providence Civic Center Authority, a body corporate and politic, constituting a public corporation and government instrumentality of the City of Providence, and any successor public instrumentality of the City of Providence.

"*Contract Term*" means the full term of this Agreement, which shall commence on and as of the date of this Agreement and continue initially for a period of ten years, together with any extensions or renewals of this Agreement, unless sooner terminated as provided in this Agreement.

"*Contract Year*" means each period of twelve consecutive months commencing May 1, 2001 for the duration of the Contract Term.

"*Dunkin Donuts*" means Dunkin Donuts, Incorporated, a corporation organized and existing under the laws of the State of Delaware, and Dunkin' Donuts USA Inc., a corporation organized and existing under the laws of the State of Michigan both of which have their principal offices in Randolph, Massachusetts and any successor entity which may control the "Dunkin Donuts" trademark and be the Franchisor of the Dunkin' Donuts franchise system.

ARTICLE II NAMING RIGHTS GENERALLY

Section 2.1. *Grant; Names.*

(a) The Authority hereby grants, conveys and assigns to Dunkin Donuts the right to have, and shall have, the exclusive naming and identification rights to, and be exclusive sponsor (commercial or otherwise) of the Building.

(b) In furtherance and recognition of the foregoing sponsorship, naming and identification rights, the official full and complete name of the Building (the "*Building Name*") shall be the "*Dunkin' Donuts Center*". Dunkin Donuts USA or its assignee shall own any and all trademark rights and other rights to the Building Name.

(c) In the event that Dunkin Donuts shall change its name, it shall have the right, but not the obligation, to change the Building Name, and any identification markings, signage, promotional materials and advertising relating thereto at the sole cost and expense of Dunkin Donuts. Any change of the Building Name shall be subject to the approval of the Authority, which approval shall not be unreasonably withheld.

NAMING, SPONSORSHIP AND ADVERTISING AGREEMENT

This NAMING, SPONSORSHIP AND ADVERTISING AGREEMENT is made and entered into as of May 1, 2001 (this "Agreement"), between the PROVIDENCE CIVIC CENTER AUTHORITY (the "Authority"), a body corporate and politic, constituting a public corporation and government instrumentality of the City of Providence, and any successor public instrumentality of the City of Providence, as the operator of the facilities described below, including the Building (as hereinafter defined), consisting of both real and personal property, and DUNKIN DONUTS INCORPORATED AND DUNKIN' DONUTS USA, INC. (hereinafter collectively "Dunkin Donuts"), corporations organized and existing under the laws of the State of Delaware and Michigan respectively both of which have their principal offices at 14 Pacella Park Drive in Randolph, MA 02368.

PREAMBLES

WHEREAS, the Authority desires to sell to and grant to Dunkin Donuts certain naming, sponsorship, promotional, advertising and other or related rights and benefits pertaining to or associated with the Providence Civic Center (the "Building"), including but not limited to sponsorship of and identification with such facility by and through the name thereof; and

WHEREAS, Dunkin Donuts desires to acquire the rights and benefits contained in this Agreement on the terms and conditions hereinafter set forth;

NOW THEREFORE, in consideration of these premises and the mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the Authority and Dunkin Donuts hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1. *Definitions.* As used in this Agreement, the following words and terms shall have the following meanings:

"*Affiliate*" shall mean any person or entity controlling, controlled by or under common control with such party.

"*Agreement*" means this Naming, Sponsorship and Advertising Agreement as the same may be amended from time to time in accordance with its terms.

"*Building*" means the Providence Civic Center, located at One LaSalle Square, Providence, Rhode Island, and on and after the execution of this Agreement shall be called the Dunkin' Donuts Center. The Building shall also mean any replacement facility owned or operated by the Authority.


v) Dunkin' Donuts has no notice of any prior transfer, pledge or assignment of the Agreements or of the annual fees due under the Naming Agreement other than as contemplated to RICCA.

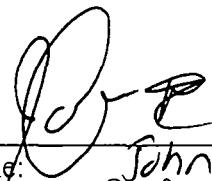
Dunkin' Donuts acknowledges that RICCA will rely on this Certificate in acquiring the Building.

IN WITNESS WHEREOF, Dunkin' Donuts has executed this Agreement as of November 26, 2005.

DUNKIN' DONUTS INCORPORATED

DUNKIN' DONUTS USA, INC.

By: 
Name: John Gilbert
Title: VP Marketing Dunkin' Donuts

By: 
Name: John Gilbert
Title: VP Marketing Dunkin' Donuts

contemporaneously transferring the Building and the Agreements to the Providence Redevelopment Agency ("PRA"), and the PRA would then transfer same to RICCA.

RICCA has requested Dunkin' Donuts' consent to the transfer of the Building to it and the assignment by the Authority of the Agreements to RICCA. RICCA has also asked the Authority to confirm to it the status of the Agreements.

Dunkin' Donuts hereby certifies and agrees as follows:

1. Dunkin' Donuts hereby consents to the transfer by the City of the Building to the PRA and the Building's transfer by the PRA to RICCA.

2. Dunkin' Donuts hereby consents to the assignment by the Authority of the Naming Agreement to the PRA and by the PRA to RICCA.

3. Dunkin' Donuts hereby consents to the assignment by the Authority of the License Agreement to the PRA and by the PRA to RICCA.

4. The consents given in Sections 1, 2, and 3 above are contingent upon the transfer and assignments being made as part of the sale of the Building to RICCA, and that they are all made relatively contemporaneously.

5. Dunkin' Donuts hereby confirms to RICCA the following information concerning the Agreements:

i) The Authority has performed all of its duties required to be performed to date under the Agreements and the Authority is not in default under either of the Agreements and no event has occurred, and no facts exist, which with the passage of time, the giving of notice, or both would constitute and result in such default by the Authority.

ii) There has been no modification or amendment of the Agreements and the Agreements are in full force and effect.

iii) Attached hereto as Exhibits A and B are a true and complete copy of the Naming Agreement and the License Agreement, respectively.

iv) The annual fee required by Section 9.1 of the Naming Agreement has been paid through the year ending April 30, 2006 and Dunkin' Donuts has no setoffs or credits against such annual fee or any future annual fee.

CONSENT AND ESTOPPEL CERTIFICATE
(as to Naming, Sponsorship and Advertising Agreement
and Domain License Agreement)

To: Rhode Island Convention Center Authority
Third Floor – Dome Building
One West Exchange Street
Providence, RI 02903

Dunkin' Donuts, Incorporated and Dunkin' Donuts USA, Inc. (collectively "Dunkin' Donuts"), corporations organized and existing under the laws of the State of Delaware and Michigan respectively, are parties with the Providence Civic Center Authority (the "Authority"), a public corporation and government instrumentality of the City of Providence, Rhode Island, to:

- a) a Naming, Sponsorship and Advertising Agreement dated May 1, 2001 (the "Naming Agreement") concerning the former Providence Civic Center located at One LaSalle Square in Providence, Rhode Island (the "Building"), and
- b) a Domain License Agreement (the "License Agreement") concerning the domain name "dunkindonutscenter.com".

The Building is currently owned by the City of Providence (the "City") and managed by the Authority. Section 14.1(f) of the Naming Agreement provides that it is a default under the Naming Agreement if the Building ownership is transferred to a third-party. The License Agreement grants a nontransferable license to the Authority.

The City intends to sell the Building to Rhode Island Convention Center Authority ("RICCA") and the Authority intends to assign its rights and obligations under the Naming Agreement and License Agreement (collectively the "Agreements") to RICCA in connection with such sale, thereafter RICCA will be the owner and operator of the Building. RICCA intends to renovate the Building and connect it via a walkway or otherwise to the Rhode Island Convention Center.

The City and the Authority intend to accomplish the sale of the Building and assignment of the Authority's rights and obligations under the Agreements, respectively, by

If you have any questions, please call John Johnson at 800-822-8070 or fax at 719-576-0370.
THIS BUY-OUT AMOUNT IS SUBJECT TO CHANGE BASED ON A FINAL AUDIT OF ALL
PAYMENTS RECEIVED. IF AMOUNT SHOULD CHANGE, LESSEE WILL BE REQUIRED TO PAY
ANY REMAINING BALANCE.

Bruce A. Leach

From: Chris Stout [chriss@gleasing.com]
Sent: Friday, November 18, 2005 12:37 PM
To: baleach@conversent.net

Bruce,

The buyout quote for Providence Rhode Island Civic Center's lease is below. Please note that the bank is currently behind one payment, which is not included in this buyout quote and presumed in process. Please look into the matter? If I can be of any assistance, please feel free to contact me.

Chris Stout
Government Leasing Company
830 Tenderfoot Hill Road, Suite 301
Colorado Springs, Colorado 80906
800-822-8070 voice
719-576-8800 voice
719-576-0370 fax
chriss@gleasing.com

THIS E-MAIL TRANSMISSION AND ALL ATTACHMENTS AND THE CONTENTS THEREOF ARE CONFIDENTIAL, ARE INTENDED ONLY FOR THE USE OF THE INTENDED RECIPIENT. IF YOU ARE NOT THE INTENDED RECIPIENT, PLEASE IMMEDIATELY REPLY BY E-MAIL TO THE SENDER, STATING THAT THIS TRANSMISSION WAS MISDIRECTED, AND DESTROY ALL ELECTRONIC (AND PAPER, IF ANY) COPIES OF THIS TRANSMISSION AND THE ATTACHMENTS.

BUYOUT QUOTE

This buyout is provided based on receipt of 14 payments, all paid by the payment due date. The lessee should be paid according to the Lessee Amortization Schedule through the month of October 2005. A final audit will be conducted upon receipt of the buy-out amount. The buyout quoted below is quoted with a presumed payment of it on or by 11/30/05. A per diem fee of \$12.28 will be assessed for each day thereafter and added to the buyout until it is received.

NOTE: ONE PAYMENT IS CURRENTLY PASSED DUE, AND THIS BUYOUT IS NOT INCLUSIVE OF THAT PAYMENT.

Buyout payments should be sent to Government Leasing Company, P.O. Box 60519, Colorado Springs, CO 80960-0519 or by wire transfer to Government Leasing Company, Key Bank NA., Colorado Springs, CO Ph (719) 431-1300, ABA: 307070267, Account: 760420003567.

Payments due for this lease will continue to be invoiced until either Government Leasing Company or our investor receives the buyout amount. Regular payments are still due per the amortization schedule while this buyout is pending.

This buyout is valid for thirty days from the date of this fax.

BUY-OUT OF EQUIPMENT FOR CONTRACT MUNICIPAL LEASE AND OPTION AGREEMENT NO.
11598
\$87,980.80

11/21/2005 9:04 PAGE 005/005

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

IL

RI, Secretary of State

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
5263

12/31/2001

1b. This FINANCING STATEMENT AMENDMENT is
to be filed (for record) (or recorded) in the
REAL ESTATE RECORDS.2. ☒ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.3. ☐ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.4. ☐ **ASSIGNMENT (full or partial):** Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 8.5. **AMENDMENT (PARTY INFORMATION):** This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ **CHANGE name and/or address:** Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ **DELETE name:** Give record name to be deleted in item 6a or 6b. ☐ **ADD name:** Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).6. **CURRENT RECORD INFORMATION:**

6a. ORGANIZATION'S NAME PROVIDENCE CIVIC CENTER

OR 6b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7. **CHANGED (NEW) OR ADDED INFORMATION:**

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

7d. TAX ID # SSN OR EIN

ADD'L INFO RE
ORGANIZATION
DEBTOR

7e. TYPE OF ORGANIZATION

7f. JURISDICTION OF ORGANIZATION

7g. ORGANIZATIONAL ID #, if any

☐ NONE8. **AMENDMENT (COLLATERAL CHANGE):** check only one box.Describe collateral ☐ deleted or ☐ added, or give entire ☐ revised collateral description, or describe collateral ☐ assigned.9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT** (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME US BANCORP MANIFEST FUNDING SERVICES

OR 9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

10. **OPTIONAL FILER REFERENCE DATA** MFS

857156

16716975

Debtor name: PROVIDENCE CIVIC CENTER



A. Settlement Statement		B. Type of Loan	
<h2 style="margin: 0;">Mortgage Guarantee & Title Company</h2> <h3 style="margin: 0;">Final Statement</h3>		1-5. Loan Type Conv. Unins.	
		6. File Number 1074759	
		7. Loan Number	
		8. Mortgage Insurance Case Number	
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown, items marked "(POC)" were paid outside this closing; they are shown here for informational purposes and are not included in the totals.			
D. Name of Borrower: Rhode Island Convention Center Authority One West Exchange Street, Third Floor Dome Building, Providence, RI 02903			
E. Name of Seller: Providence Redevelopment Agency c/o: Dept. of Planning & Developmen, 400 Westminster Street, Providence, RI 02903			
F. Name of Lender: U.S. Bank National Association, as Trustee, Corporate Trust Department One Federal Street, 3rd Floor Boston, MA 02110			
G. Property Location: 101 Sabin Street, Providence, RI			
H. Settlement Agent: Mortgage Guarantee & Title Company Address: 450 Veterans Memorial Parkway, Building 7, East Providence, RI 02914		I. Settlement Date: 12/05/2005 Print Date: 12/05/2005, 9:03 AM Disbursement Date: 12/05/2005	
Place of Settlement Address: Tillinghast Licht, LP 10 Weybosset Street, Providence, RI 02903			
J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Borrower		400. Gross Amount Due To Seller	
101. Contract Sales Price	28,500,000.00	401. Contract Sales Price	28,500,000.00
102. Personal Property See attached Schedule "G"		402. Personal Property See attached Schedule "G"	
103. Settlement charges to borrower (line 1400)	12,822.00	403. Total Deposits	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
120. Gross Amount Due From Borrower	28,512,822.00	420. Gross Amount Due To Seller	28,500,000.00
200. Amounts Paid By Or In Behalf of Borrower		500. Reductions In Amount Due to Seller	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	33,000,000.00	502. Settlement charges (line 1400)	156,378.18
203. Existing loan(s) taken subject		503. Existing loan(s) taken subject	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes		510. City/town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	33,000,000.00	520. Total Reduction Amount Due Seller	156,378.18
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross amount due from Borrower (line 120)	28,512,822.00	601. Gross amount due to Seller (line 420)	28,500,000.00
302. Less amounts paid by/for Borrower (line 220)	33,000,000.00	602. Less reductions in amounts due to Seller (line 520)	156,378.18
303. Cash (From) (X To) Borrower	4,487,178.00	603. Cash (X To) (From) Seller	28,343,621.82
The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement, except those marked by an X.			
Settlement Agent:		Date:	

* See Supplemental Page for details.

L. Settlement Charges		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Sales/Broker's Commission based on price			
Division of Commission (line 700) as follows			
701.			
702.			
703. Commission paid at Settlement			
704.			
800. Items Payable in Connection with Loan			
801. Loan Origination Fee			
802. Loan Discount			
803. Appraisal Fee			
804. Credit Report			
805. Lender's Inspection Fee			
806. Mortgage Insurance Application Premium			
807. Assumption Fee			
808.			
809.			
810.			
811.			
812.			
813.			
814.			
Supplemental Summary			
900. Items Required by Lender to be Paid in Advance			
901. Interest			
902.			
903. Hazard Insurance Premium for			
904.			
905.			
Supplemental Summary			
1000. Reserves Deposited with Lender			
1001. Hazard Insurance			
1002. Mortgage Insurance			
1003. City Property Taxes			
1004. County Property Taxes			
1005. Annual assessments			
1006.			
1007.			
1008. Aggregate Accounting Adjustment			
1100. Title Charges			
1101. Settlement or closing fee			
1102. Abstract or title search			
1103. Title examination			
1104. Title Insurance Binder			
1105. Document Fee			
1106. Notary Fee			
1107. Attorney Fee			
(includes above item numbers:)			
1108. Title Insurance - See supplemental page for breakdown of individual fees and payees		12,540.00	
(includes above item numbers:)			
1109. Lender's coverage \$33,000,000.00 Premium: \$12,540.00			
1110. Owner's coverage \$33,000,000.00			
1111.			
1112.			
1113.			
1114.			
1115.			
1116.			
1117.			
1200. Government Recording and Transfer Charges			
1201. *Recording fees: Deed \$0.00 Mortgage \$74.00 Release \$0.00		74.00	
1202. City/county tax/stamps:			
1203. State tax/stamps:			
1204. Record Sub Lease		88.00	
1205. Record Lease		120.00	
1206.			
1300. Additional Settlement Charges			
1301. Survey to			
1302. Pest Inspection to			
1303. Amount due for account #507129 to Providence Water Supply Board			5,297.52
1304. Amount due for account #700799 to Providence Water Supply Board			31,601.14
1305. Amount due for account #700475 to Providence Water Supply Board			45,658.63
1306. Amount due for account #700246 to Providence Water Supply Board			44,595.92
1307. Amount due for account #46445 to Narragansett Bay Commission			29,134.47
1308. Amount due for Pretreatment account # 34826 to Narragansett Bay Commission			90.50
1309.			
1310.			
1311.			
1312.			
1313.			
1314.			
Supplemental Summary			
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K) <i>See</i>		12,822.00	156,378.18

* See Supplemental Page for details.

Supplemental Page HUD-1 Settlement Statement	File No. 1074759
Mortgage Guarantee & Title Company Final Statement	Loan No.
Borrower Name & Address: Rhode Island Convention Center Authority One West Exchange Street, Third Floor Dome Building, Providence, RI 02903	
Seller Name & Address: Providence Redevelopment Agency c/o: Dept. of Planning & Development, 400 Westminster Street, Providence, RI 02903	
Settlement Date: 12/05/2005	

Section L. Settlement Charges continued	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
1108. Supplemental Summary	12,540.00	
a) ALTA 1992 Lender's Policy - Mortgage Guarantee & Title Company	12,540.00	
1201. Supplemental Summary	74.00	
a) Record 1st Mortgage (Deed of Trust) - Mortgage Guarantee & Title Company	74.00	

The following Section is restated from the Settlement Statement Page 1			
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross amount due from Borrower (line 120)	28,512,822.00	601. Gross Amount due to Seller (line 420)	28,500,000.00
302. Less amounts paid by/for Borrower (line 220)	33,000,000.00	601. Less reductions in amounts due to Seller (line 520)	156,378.18
303. Cash (From) (X To) Borrower	4,487,178.00	603. Cash (X To) (From) Seller	28,343,621.82

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and distributions made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

BUYER(S):

Rhode Island Convention Center Authority, a
Public Corporation Created by a 42-99-1 et
seq.

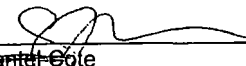

By: Authorized Signatory

SELLER(S):

Providence Redevelopment Agency


By: Authorized Signatory

Mortgage Guarantee & Title Company

By 
Chantal Cole

* These items not paid
through the T+10 Co.

Exhibit G

Buyer Rhode Island Convention Center Authority
 Seller City of Providence/Providence Civic Center Authority/Providence Redevelopment Agency
 Property Providence Civic Center
 One LaSalle Square
 Providence , Rhode Island 02903
 Sales Price \$28,500,000
 Date of Sale December 5, 2005

Item	Sellers	Buyers	Purpose of Settlement Accounts
	Account	Account	
1 Cash- Operating Account	31,641.55	(31,641.55)	Cash to cash transaction net effect zero
2 Cash- Payroll Account	58,068.71	(58,068.71)	Cash to cash transaction net effect zero
3 Cash- Box Office Refund Account	1,056.09	(1,056.09)	Cash to cash transaction net effect zero
4 Cash- Box Office Drawers	1,000.00	(1,000.00)	Cash to cash transaction net effect zero
5 Cash- Box Office Advances	21,441.12	(21,441.12)	Cash to cash transaction net effect zero
6 Cash- Box Office	711,970.20	(711,970.20)	Cash to cash transaction net effect zero
7 Promoter Deposits	(13,000.00)	13,000.00	Seller pays to buyer deposits received for post settlement events
8 Advance Sales- Net	(1,051,788.57)	1,051,788.57	Net effect of monies collected by seller for post settlement events
9 Petty Cash- Administration	14.00	(14.00)	Cash to cash transaction net effect zero
10 Earned Revenues- Advertising Misc.	73,686.18	(73,686.18)	Buyer reimburses seller for earned revenues at settlement date
11 Prepaid Expenses	128,724.70	(128,724.70)	Buyer reimburses seller for prepaid expenses
12 Accounts Receivable	93,547.98	(93,547.98)	Buyer reimburses seller for monies due but unpaid at settlement
13 Inventory Supplies	73,537.68	(73,537.68)	Audit by physical inventory count
14 Advance Payments- Sportservice	(129,899.64)	129,899.64	Seller pays to buyer unearned balance at settlement date

(0.00) 0.00

Handwritten signature

Handwritten signature

PURCHASE AND SALE AGREEMENT

by and between

PROVIDENCE REDEVELOPMENT AGENCY
as Seller

and

RHODE ISLAND CONVENTION CENTER AUTHORITY
as Buyer

Dated: December 5, 2005

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** (the "Agreement") is made and entered into as of this 5th day of December, 2005, by and between **PROVIDENCE REDEVELOPMENT AGENCY**, a public corporation organized and existing under the laws of the State of Rhode Island, with its principal office at c/o Providence Department of Planning and Development, 400 Westminster Street, Providence, Rhode Island, 02903 (herein called "Seller"), and **RHODE ISLAND CONVENTION CENTER AUTHORITY**, a public corporation, public instrumentality, agency of and organized and existing under the laws of the State of Rhode Island with its principal office at Third Floor - Dome Building, One West Exchange Street, Providence, Rhode Island 02903, or its nominee (herein called "Buyer").

Recitals

WHEREAS, the City of Providence, Rhode Island (the "City") is the current owner of that certain tract of land located in the City at One LaSalle Square consisting of approximately 4.78279 acres, identified as Lot 254 on the Providence, Rhode Island Tax Assessor's Plat Map 26 (the "Land"), together with all buildings, other improvements and fixtures thereon (the "Improvements") the Land and Improvements, being commonly known as the Dunkin' Donuts Center and formerly known as the Providence Civic Center (the Land and Improvements being herein collectively called the "Civic Center");

WHEREAS, the Providence Civic Center Authority, a public corporation created under the provisions of Chapter 3 of the 1969 Public Laws of the State of Rhode Island and Section 1104 of the Providence Home Rule Charter of 1980, as amended (the "PCCA"), is the current owner, subject to the rights of the City pursuant to Section 23 of Chapter 3 of the Public Laws of 1969, of the Personal Property used in connection with the administration, operation and maintenance of the Civic Center and/or deriving therefrom and all other rights, licenses, and permits used in connection with such administration, operation and maintenance, of the Civic Center;

WHEREAS, the City, with and upon the resolution of the Providence City Council, proposes to transfer its interests in the Civic Center and its interest in any fixtures and other personal property located at the Civic Center to the Seller, all prior to or at the Closing;

WHEREAS, the PCCA, with and upon the resolution of its Board of Directors and that of the Providence City Council, proposes to transfer its interests in the Personal Property to the Seller, all prior to or at the Closing; and

WHEREAS, Seller desires to sell the Civic Center and Personal Property to Buyer and Buyer desires to purchase the Civic Center and Personal Property from Seller, upon and subject to the terms and conditions set forth herein.

Agreements

NOW THEREFORE, Seller and Buyer, for good and valuable consideration, the receipt of which is hereby acknowledged, mutually agree as follows:

Agreements

1. Terms.

1.1 **Definitions.** For purposes of this Agreement, the words set forth in this Section 1.1 shall have the meanings ascribed to them herein.

"Adjustment Time" shall have the meaning ascribed to it in Section 6.1.1.

"Agreement" means this Agreement, each and every exhibit and schedule attached hereto, and by this reference made an integral part of this Agreement, all as amended, renewed, and extended from time to time.

"Assignment" means that document comprising the good and sufficient assignment of the Intangible Personable Property, the Leases and the Revenue, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

"Bill of Sale" means that document comprising the good and sufficient bill of sale of the Tangible Personal Property, conveying good title and interest, free and clear of all security interests, liens and encumbrances whatsoever, excepting only those permitted exceptions listed on Schedule 8.6(b).

"Bookings" means contracts for the use or occupancy of the Civic Center for which a deposit has been received or for which a written proposal has been made and accepted at any time prior to the Closing.

"Books and Records" means that correspondence, billing and other files and books and records relating to the use, leasing, permitting, administration, maintenance and operation of the Civic Center and the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues relating thereto, including rates; customer and patron lists, vendor lists, and sales records.

"Buyer" means RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

"City" means the City of Providence, State of Rhode Island.

“Closing” means the final execution and delivery of documents for the purchase and sale of the Property and the recording of the Deed with the Land Evidence Records of the City of Providence, State of Rhode Island.

“Closing Date” shall have the meaning ascribed to it in Section 5.1.

“Compensation” means the direct salaries and wages paid to, or accrued for the benefit of, any Employee working at the Civic Center for the PCCA or the City, including any incentive compensation, vacation pay, severance pay, employer’s contributions under F.I.C.A., unemployment compensation, worker’s compensation or other employment taxes, payments and/or contributions due to any Employee Benefit Plans/Funds, union contracts, or benefits for such Employees.

“Consumables” means all food and beverages (alcoholic, to the extent transferable under applicable law, and non-alcoholic); engineering, maintenance, and housekeeping supplies, including soap, cleaning materials; stationery and printing; and other supplies of all kinds, in each case whether partially used, unused, or held in reserve storage for future use in connection with the maintenance and operation of the Civic Center, which are on location of the Civic Center or are paid for and are to be delivered to the Civic Center as of the date of this Agreement.

“Contracts” shall have the meaning ascribed to it in Section 8.10.

“Deed” means the good and sufficient quitclaim deed to the Real Property executed, acknowledged, and delivered by Seller to Buyer pursuant to the provisions of Section 4.1, hereof.

“Documents” means all architectural and engineering materials, plans, specifications, drawings, blueprints, surveys, environmental reports, and other documents that depict all or any portion of the Civic Center.

“Employee(s)” means any and all persons employed at the Civic Center by PCCA and/or the City for the administration, maintenance and/or operations of the Civic Center.

“Employee Benefit Plans/Funds” means all employee benefit plans/funds, as that term is defined in the Employee Retirement Income Security Act of 1974, as amended, or under any applicable Rhode Island law, and each other employee benefit plan/fund or program to which PCCA and/or the City sponsors or contributes on behalf of any of the Employees.

“Environmental Laws” shall mean any statute, law, act, ordinance, rule, regulation, order, decree, or ruling of any federal, state and/or local governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the protection of health and/or the environment or otherwise regulating and/or restricting the use, storage, disposal, treatment, handling, release, and/or transportation of Hazardous Materials,

including The Comprehensive Environmental Response, Compensation and Liability Act, The Resource Conservation and Recovery Act, The Federal Water Pollution Control Act, The Clean Air Act, The Hazardous Materials Transportation Act, The Toxic Substances Control Act, The Emergency Planning and Community Right To Know Act, each as now or hereafter amended, and all regulations and interpretive guidelines respectively promulgated thereunder.

"Excluded Items" shall have the meaning ascribed to it in Section 2.

"Execution Date" means the latest date on which Buyer and/or Seller executes this Agreement.

"Force Majeure Events" means any and/or all of the following, which if beyond the control of the Buyer: (i) storm, earthquake, hurricane, tornado, flood or other act of God, (ii) war, insurrection, epidemics, quarantine restrictions, civil commotion or act of terrorism; (iii) strikes or lockouts; (iv) embargoes; (v) unavoidable casualty; (vi) inability to obtain necessary materials; (viii) failure of any applicable Governmental Authority to issue any approvals, permits, or consents, or the suspension, termination or revocation of any material approvals, permits, or consents required for the renovation or operation of the Civic Center.

"Governmental Authority" means the United States of America, the State, the City and any political subdivision of any thereof, and any agency, department, commission, board, court or instrumentality of any thereof.

"Hazardous Materials" shall mean any material or substance that is at any pertinent time defined or listed in, or otherwise classified, designated, or regulated pursuant to, any Environmental Laws as a hazardous substance, hazardous material, extremely hazardous substance, hazardous waste, hazardous chemical, infectious waste, toxic substance, toxic pollutant or solid waste, or any other legislative or regulatory formulation intended to define, list, and/or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, toxicity, reproductive toxicity or EP toxicity, including, friable asbestos and polychlorinated biphenyls and also including oil and petroleum, petroleum products, petroleum by-products and wastes, and by-products associated with the extraction, refining, or use of petroleum or petroleum products, whether or not so defined, listed, classified, designated or regulated in Environmental Laws.

"Improvements" means all buildings, structures (surface and sub-surface), parking areas, landscaping, and other improvements of every nature now or hereafter situated, including such fixtures as shall constitute real property, erected or placed on the Land.

"Intangible Personal Property" means those following categories of personal property relating solely to the ownership, use, administration, maintenance and/or operation of the Civic Center: accounts, documents, instruments, Bookings, Contracts, contract rights, bank deposits, policies of insurance, licenses, chattel paper, franchises, concessions, Permits, service contracts, maintenance contracts, property management agreements, Personal Property Leases, assignable warranties, assignable guarantees, web sites and web site

content, URLs, telephone numbers, advertising copy, trade names, trademarks, servicemarks, logos, goodwill and general intangibles as defined in the Uniform Commercial Code as enacted in the State of Rhode Island, which in any way belong, relate or appertain to the ownership, use, administration, maintenance and/or operation of the Civic Center or any part thereof now owned by Seller, including, without limitation, all condemnation payments, insurance proceeds and escrow funds and including without limitation all those Intangible Personal Property items described on Exhibit C.

“Land” means all that certain tract or parcel of land located in the City and described in Exhibit A hereto, together with all right, title and interest, including any after-acquired title or reversion, in and to the rights-of-way, streets and alleys adjacent thereto, and all easements, rights-of-way, licenses, operating agreements, strips and gores of land, vaults, streets, ways, alleys, passages, sewers, sewer rights, waters, water courses, water rights and powers, oil, gas and other minerals, timber, landscaping and other emblements now or hereafter located on the land or under or above same, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to said tract or parcel of land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Seller and the reversion and reversions, remainder and remainders, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Seller of, in and to the same.

“Leases” means the Real Estate Leases and Personal Property Leases.

“Notices” shall have the meaning ascribed to it in Section 14.

“PCCA” means the Providence Civic Center Authority, a public corporation organized and existing under the laws of the State of Rhode Island.

“Permits” mean any and all licenses, permits, consents and approvals issued by any federal, State or local Governmental Authority for or relating to the building, renovation, operation, maintenance, use and/or occupancy of the Civic Center.

“Permitted Encumbrances” means, with respect to the Property:

- (i) betterment and other assessments, which assessments shall be adjusted as hereinafter provided;
- (ii) matters which would be disclosed by the Survey;
- (iii) those conditions, defects liens, encumbrances or other items appearing as exceptions and/or other matters listed on Schedule 8.6(a).

“Personal Property” means the Tangible Personal Property, the Intangible Personal Property and the Revenues.

“Personal Property Leases” means the leases of Tangible Personal Property described and listed on Exhibit D-2.

“Property” means the Land, the Improvements, the Tangible Personal Property, the Intangible Personal Property, the Leases and the Revenues.

“Purchase Price” is defined in Section 3.1 hereof.

“Real Property” means the Land and the Improvements.

“Real Estate Leases” means the leases of the Land and/or Improvements described and listed on Exhibit D-1 hereof.

“Revenues” means all income, rents, issues, royalties, profits, revenues, security deposits and other benefits of the Land, the Improvements, the Tangible Personal Property and the Intangible Personal Property, from time to time accruing, all payments under the Leases, Bookings, and all payments on account of working interests, production payments, royalties, overriding royalties, rents, delay rents, operating interests, participating interests and other such entitlements, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Seller accruing post closing.

“Seller” means **Providence Redevelopment Agency**, a public corporation organized and existing under the laws of the State of Rhode Island, its successors and assigns.

“State” means the State of Rhode Island and Providence Plantations.

“Survey” means that certain survey designated as the Property Line Plan-Assessor’s Plat 26 Lot 354 Survey issued by Vanasse Hangen Brustlin, Inc., dated August 15, 2005 stamped August 15, 2005, Patrick W. McCourt.

“Tangible Personal Property” means all fixtures, machinery, equipment, furniture, furnishings, inventory, building supplies, Consumables, Books and Records, Documents, signage, appliances and all other items of personal property now owned by the Seller and related to the operation of the Civic Center, including, but not limited to the following fixture items: all gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, light fixtures, signs, water heaters, and cooking apparatus and appurtenances, and all other fixtures and equipment owned by Seller and located in, on or about, or used or intended to be used with or in connection with the use, operation, administration, maintenance or enjoyment of the Civic Center, whether installed in such a way as to become a part thereof or not, and including without limitation all those Tangible Personal Property items described on Exhibit B hereof.

"Title Commitment" means the commitment for a title insurance policy on the Real Property to be obtained by Buyer pursuant to the provisions of Section 7, hereof.

"Title Company" means Mortgage Guarantee & Title Company.

"Title Policy" means an ALTA Owner's Title Insurance Policy, Form B-1992, issued by the Title Company pursuant to the Title Commitment, in favor of Buyer and in the amount of the portion of the Purchase Price allocated to the Real Property of \$28,500,000, showing good and marketable fee simple title in the Real Property to be vested in Buyer, subject to only the Permitted Encumbrances.

1.2 Context. Words and abbreviations that have well-known industry meanings, and not otherwise defined herein, are used in this Agreement in accordance with such recognized meanings. Unless the context otherwise requires:

- (i) the words "hereby," "hereof," "hereto," "herein," "hereunder," and any similar words refer to this Agreement; and
- (ii) the word "day" or "days" refer to calendar day(s).

All references to Exhibits refer to the Exhibits attached to this Agreement.

1.3 Terminology. The singular shall include the plurals and vice versa. Titles of sections are for convenience of reference only, and neither limit nor amplify the provisions of this Agreement itself. The use herein of the word "including," when following any general statement, term or matter shall not be deemed to refer or be limited to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation," or "but not limited to," or words of similar import) is used with reference thereto, but rather shall also be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter.

2. Purchase and Sale of the Property. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, convey and assign to Buyer and Buyer shall purchase and assume all of Seller's right, title and interest in and to the Property, except for the Excluded Items, if any, listed on Schedule 2.

3. Purchase Price and Payment.

3.1 Purchase Price. The purchase price for the Property is Twenty-Eight Million Five Hundred Thousand Dollars (\$28,500,000.00) ("Purchase Price"), allocated Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000.00) for the Land and One Million Dollars (\$1,000,000.00) for the Improvements, subject to the further adjustments and prorations hereafter described. This Agreement accurately reflects the gross sales price as indicated

herein. Buyer and Seller will disclose this information to the Internal Revenue Service as may be required by law.

3.2 Payment of Purchase Price. Buyer will pay the Purchase Price to Seller as set forth in this Section 3. in full on the Closing Date. The Purchase Price will be paid to Seller in immediately available funds.

3.3 EXCEPT AS EXPRESSLY PROVIDED HEREIN OR IN ANY EXHIBIT AND/OR SCHEDULE HERETO, Buyer shall not by the execution and performance of this Agreement assume or otherwise be responsible for any liability of Seller, the City and/or PCCA arising prior to the Closing Date. Seller agrees to hold Buyer harmless from and against any cost, expense, claim or liability occurring to Buyer as a result of Seller, the City or PCCA failing to pay their respective obligations relating to the Civic Center and its operations.

4. Encumbrances and Permitted Encumbrances.

4.1 Conveyance. At the Closing, Seller shall convey the Real Property to Buyer by the Deed, conveying good, clear, record, marketable fee simple title to the Real Property, insurable by extended coverage ATLA title insurance secured and paid for by Buyer, free and clear of all liens and encumbrances whatsoever, excepting only the Permitted Encumbrances, if any. Seller will convey, transfer and assign the Tangible Personal Property to Buyer by the Bill of Sale and the Intangible Personal Property, Leases and Revenue by the Assignment. By a separate assumption agreement Buyer will assume the obligations of Seller under the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E.

4.2 Clearance of Encumbrances. Any money paid by Buyer at the Closing on account of the Purchase Price may be used by Seller and applied to the payment, discharge or release of any encumbrance on, or outstanding interest in, the Real Property and/or the Personal Property, provided that as to the Real Property all discharges and releases so procured shall be recorded on the Closing Date, or no later than the first business day following the Closing Date, prior to the recording of the Deed pursuant to Section 4.1, hereof.

5. Closing.

5.1 Closing on the Property. The Closing will occur at the offices of Tillinghast Licht LLP, Ten Weybosset Street, Providence, Rhode Island 02903 immediately subsequent to the execution of this Agreement.

5.2 Delivery. Full possession of the Property shall be delivered by Seller to Buyer at the Closing.

6. Closing Adjustments.

6.1.1 Adjustments. The adjustments set forth in this Section 6.1 will be apportioned at the Closing, such adjustments to be determined and become effective as of 11:59 p.m. the day immediately preceding the Closing Date ("Adjustment Time").

6.1.2 Assessments. The Property is exempt from City property taxes and therefore no adjustment shall be made at the Closing for real or personal property taxes. Any betterment or other assessments constituting a lien on the Real Property which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay all installments due through December 31, 2004, and any such installment due thereafter for the 2005 calendar year shall be apportioned on a calendar year basis, and Buyer shall pay or assume the balance of all such assessments as of the Adjustment Time.

6.1.3 Utilities. Telephone, cable, oil, gas, electric power, water and sewer charges charged to or against the Property, if any, and any other utility charges, shall be apportioned on a per diem basis for the period for which the same were charged or assessed. Seller, to the extent that current readings thereof are obtainable, shall endeavor to furnish at the Closing readings made on or immediately prior to the Adjustment Time. If such readings are not obtainable, such charges shall be prorated at the Closing based upon the per diem rate obtained by using the last period and the last bill therefor which is available. Upon the taking of a subsequent actual reading, such apportionment shall be readjusted; and Seller or Buyer, as the case may be, shall promptly pay to the other the amount determined to be so due upon such readjustment.

6.1.4 Employment Expenses. Buyer is not assuming any of the Seller's, the City's or PCCA's employment obligations. Seller shall be responsible for, and shall pay when due, all Employee Compensation owed to Employees, whether by agreement between the Seller, the City and/or PCCA and said Employee's collective bargaining agents, if any, or by agreements with Employees directly, or as required by law, less all customary and standard withholdings and deductions.

6.1.5 Event Proration. Buyer shall receive a credit for: (i) advance payments, if any, under Bookings, but Seller shall receive a credit for all direct sums previously incurred by Seller on such Bookings; and (ii) commissions due on ticket sales which occurred prior to Closing.

6.1.6 Operating Expenses and Trade Accounts. Seller shall be responsible for all operating (including utility expenses) expenses and trade accounts of the Civic Center up to and including the Adjustment Time. Seller shall receive a credit for Consumables paid for as of the Adjustment Time and Buyer shall assume responsibility for purchase orders made by Seller in the ordinary course of business for Consumables to be, but not yet delivered to the Civic Center as of the Adjustment Time. Buyer shall be deemed to have assumed any and all operating expenses and trade accounts to the extent Buyer shall have received a credit therefor under this Section 6.1.6.

6.1.7 Contracts. Any amounts prepaid or payable under any contracts referred to in Section 8.10 hereof shall be prorated as of the Adjustment Time. All security deposits shall be

transferred to Buyer and all obligations with respect to such security deposits shall be assumed by Buyer. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under contracts relating to the period prior to the Adjustment Time.

6.1.8 Personal Property Leases. Buyer agrees to assume all obligations arising under those Personal Property Leases referred to in Section 8.9 hereof from and after the Adjustment Time. Seller covenants with Buyer that it shall perform and discharge all of the obligations arising under the Personal Property Leases relating to the period prior to the Adjustment Time, including any obligations arising after the Closing from any breach or default occurring prior thereto.

6.1.9 Cash and Accounts. At the Closing, Seller shall transfer to Buyer all cash-on-hand in the box office at the Adjustment Time and Seller shall receive a credit at the Closing for such cash-on-hand.

6.1.10 Sales Taxes. Each party is responsible for its own taxes as a result of point of sale purchases. To the extent any adjustment needs to be made they shall be prorated as indicated above.

6.2 Payment. In the event the computation of apportionments provided for in Section 6.1 hereof, results in a net additional payment due Seller, such payment shall be made at the Closing in immediately available funds. If such computation results in a net additional credit due Buyer, such payment shall be credited against the Purchase Price at the Closing, or if payable after the Closing, such payment shall be paid promptly when due in immediately available funds.

6.3 Adjustments - Exhibit G.

6.3.1 Exhibit G hereto is a summary of certain adjustments to be made at the Closing and the method by which they shall be made. In the event of any inconsistencies between the terms of Article 6 and Exhibit G, then Exhibit G shall govern.

6.3.2 The parties will execute a Closing Statement at the Closing (the "Closing"). Within forty-five (45) days following the Closing Date, Buyer and Seller shall agree on a Final Closing Statement setting forth the final determination of all items to be included in the Closing Statement. The net amount due Seller or Buyer, if any, by reason of adjustments to the earlier Closing Statement shall be paid by the party obligated therefor within ten (10) days following the date of the Final Closing Statement. The foregoing limitation shall not apply to any items which, by their nature, cannot be finally determined within the period specified.

6.3.3 In the event that the representatives of the parties are unable to reach agreement with respect to the Final Closing Statement the parties shall submit their dispute to a mutually agreeable firm of independent certified public accountants of recognized standing in the arena industry, and if the parties cannot agree to same then Piccerelli Gilstein & Company LLP shall

be the accountant, and the determination of such firm shall be binding and conclusive on both parties hereto.

7. **Title Commitment and Policy.** Buyer shall obtain, at its sole expense, the Title Commitment and resulting Title Policy for the Property.

8. **Seller's Representations, Warranties and Covenants.** To induce Buyer to enter into this Agreement and purchase the Property from Seller pursuant to the terms and conditions of this Agreement, Seller makes the representations, warranties, and covenants to and with Buyer set forth in this Section 8. All representations, warranties, and covenants of Seller contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

8.1 **Authority.** Seller has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those (governmental or otherwise) set forth in Schedule 8.1 are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Seller to Buyer at the Closing will be, duly executed, and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, are or will be sufficient to convey good, clear, and marketable title to Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Seller is a party or otherwise legally obligated. The person executing this Agreement on behalf of Seller has been duly authorized to do so. This Agreement is a binding and legal agreement of Seller, enforceable against Seller in accordance with its terms.

8.2 **Compliance with Laws.** Except as set forth on Schedule 8.2 hereof, neither Seller, the City, nor PCCA, has received any written notice from any governmental agency of any material violations of laws, ordinances, building codes, zoning codes, orders, regulations or legal requirements ("Laws") of governmental or quasi-governmental authorities or any Environmental Laws with respect to the Property or the ownership, use, maintenance or operation of the Civic Center, which have not been corrected in all material respects.

8.3 **No Default.** The execution and delivery of this Agreement and the closing documents to be executed in connection herewith and the consummation of the transactions contemplated hereby and thereby do not require the further consent or approval of any Governmental Authority or other party other than those already obtained or those set forth on Schedule 8.3 hereof. To the best of the Seller's knowledge, no lease, license, promissory note, indenture, mortgage, negative pledge or other agreement, instrument, or arrangement to which Seller is a party or otherwise legally obligated prohibits the execution and/or performance of this Agreement.

8.4 **Condition; Manufacturer's Warranties.** Except as expressly set forth in this Agreement, Seller has not made and does not hereby make any representations, warranties or

other statements as to the condition of the Property and Buyer acknowledges that at Closing it is purchasing the Property on an "AS IS, WHERE IS" basis and without relying on any representations and warranties of any kind whatsoever, express or implied, from Seller, its agents or brokers as to any matters concerning the Property. Except as expressly set forth in this Agreement, no representations or warranties have been made or are made and no responsibility has been or is assumed by Seller or by any official, officer, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the environmental, physical, structural or mechanical condition of the Property or any condition which might affect the future use or value of the Property or as to the condition of the Property in any other respect or as to the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation or income potential of the Property or any portion thereof. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Schedules and Exhibits hereto annexed, which alone fully and completely express their agreement, neither party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement and/or the Schedules and the Exhibits annexed hereto. Provided however that all of Seller's rights for and under the unexpired term of any manufacturer warranties and guarantees with respect to any equipment or other Tangible Personal Property are hereby transferred and assigned to Buyer.

8.5 Taxes. Seller has paid all taxes and assessments which were due and payable or required by law to have been paid with respect to the Property through the Execution Date.

8.6 Title. (a) Seller has good, clear, record and marketable title to the Real Property, free and clear of restrictions on or conditions to transfer or assignment, liens, pledges, charges, encumbrances, equities, claims, covenants, conditions, or restrictions, except for the Permitted Encumbrances listed on Schedule 8.6(a) hereof; (b) Seller has good and clear title and rights to the Personal Property, free and clear of encumbrances, liens, pledges, claims, covenants, restrictions on or conditions to transfer or assignment, except for these exceptions listed on Schedule 8.6(b).

8.7 Pertinent Information. The Documents delivered to Buyer pursuant to Section 8.14 hereof are all of the relevant Documents in Seller's possession or control pertaining to the condition and operation of the Property and are true and correct copies thereof.

8.8 Real Estate Leases. The attached Real Estate Lease Exhibit D-1 sets forth a list of all leases of real estate covering any portion of the Property for which Seller is the lessor or landlord, and Seller has furnished to Buyer correct and complete copies of all such leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, being either the PCCA or the City and all rents and additional rents required under any such lease will have been paid in full as of the Closing Date. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City, is: (i) the named lessor under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations

thereunder has been granted. To the best of Seller's knowledge, there is no event, condition, or occurrence which, with the giving of notice or the lapse of time, or both, would constitute such a default under any such lease and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of a tenant thereunder to terminate such lease. To the best of Seller's knowledge, there are no other leases, tenancies or other occupancies affecting any of the Real Property. To the best of Seller's knowledge, the other parties to the Real Estate Leases are not in material default thereof.

8.9 Personal Property Leases. The attached Personal Property Lease Exhibit D-2 sets forth a list of all leases of personal property for which Seller or the PCCA is the lessee and which is used in the operation of the Property. Seller has furnished to Buyer correct and complete copies of all such personal property leases. To the best of Seller's knowledge, each such lease is in full force and effect and constitutes a legal, valid and binding obligation of Seller or Seller's assignor, PCCA or the City. To the best of Seller's knowledge, Seller or Seller's assignor, being either the PCCA or the City is: (i) the named lessee under all such leases; (ii) has valid interests therein; and (iii) no waiver, indulgence, postponement of Seller's obligations thereunder has been granted and Seller has not violated any of the terms or conditions under any such lease in any respect which would give rise to the right of the other party thereunder to terminate such lease. To the best of Seller's knowledge, there are no other Personal Property Leases affecting any of the Tangible Personal Property. To the best of Seller's knowledge, the other parties to the Personal Property Leases are not in material default thereof.

8.10 Contracts. There are no contracts affecting all or any portion of the Property except as set forth in Schedule 8.10 hereof (the "Contracts"). To the best of Seller's knowledge, Seller has furnished to Buyer correct and complete copies of all such Contracts. Seller or Seller's assignor, being either the PCCA or the City is: (i) a named party under all such Contracts; (ii) has valid interests therein; and (iii) no waiver, indulgence, or postponement of Seller's obligations thereunder has been granted. To the best of Seller's knowledge, Seller has not violated any of the terms or conditions under any such Contract in any respect which would give rise to the right of the third-party to such Contract to terminate such Contract. There are no other Contracts affecting the Property. To the best of Seller's knowledge, the other parties to the Contracts are not in material default thereof.

8.11 Bookings. The Booking Schedule 8.11 hereof sets forth a list of all Bookings at the Civic Center subsequent to the Closing, and Seller has furnished to Buyer correct and complete copies of all such agreements with third parties as to such Bookings. To the best of Seller's knowledge, as to each Booking, Seller is: (i) a party to such Booking; (ii) no waiver, indulgence or postponement of Seller's obligations thereunder has been granted, and (iii) Seller has not violated any of the terms or conditions under any agreement as to such Bookings in any respect which would give rise to the right of a third-party thereunder to terminate such Booking. To the best of Seller's knowledge, the other parties to the Bookings are not in material default thereof.

8.12 Litigation. There are no actions, suits, or proceedings pending or, to Seller's knowledge, threatened against or relating to Seller, PCCA, the City, or the Property which, if successful, would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property. Seller, PCCA and the City are unaware of any eminent domain proceedings affecting the Real Property. Seller will make good faith efforts to provide in Schedule 8.12 hereof a list of all claims against the Seller, PCCA or the City relating to the Civic Center or its operation.

8.13 Environmental Condition. Seller makes no representations or warranties regarding the environmental condition of the Property or compliance with any Environmental Laws, except to represent that to Seller's knowledge, no release in excess of a "reportable quantity" (as defined under applicable Environmental Laws) has occurred at, on, under, or from the Real Property and to represent that to Seller's knowledge, there have been no actual or threatened violations, notices of violations, orders, investigations, or inquiries by any governmental, quasi-governmental, administrative or judicial body, agency, board, commission or other authority relating to the existence of Hazardous Materials at or migrating, flowing or leaking to or from the Property.

8.14 Deliveries. At Closing, if not previously delivered to Buyer, Seller shall deliver to Buyer, to the extent Seller, PCCA and/or the City has possession or control, copies of all Documents which relate to the Property, together with all documents relating or pertaining to all warranties and guaranties of construction, if any, and any relating to any Tangible Personal Property.

8.15 Foreign Person. Seller is not a "foreign person" as defined in Section 1145(f)(3) of the Internal Revenue Code.

8.16 No Omissions. No representation or warranty of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Seller will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at until the Closing. All representations, warranties, and covenants of Seller in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

8.17 Obligations to Hold Harmless. Seller shall hold Buyer harmless from and against any losses which may be incurred or suffered by Buyer (i) in connection with any liability arising out of Seller's, PCCA's or City's employment policies, practices, or procedures;

(ii) in connection with any Compensation owed by Seller, PCCA or the City; (iii) in connection with Seller's, PCCA's or City's violation or noncompliance with any/all applicable federal or state employment law; or (iv) in connection with any/all obligations under any collective bargaining agreements between Seller, PCCA or the City, and any collective bargaining agents or unions representing the Employees.

8.18 Non-Competition. Neither the Seller, PCCA or the City will develop or operate or cause to be developed or operated a facility of comparable or larger size, capacity and function in competition with the Civic Center as a multi-purpose forum for cultural, sporting, entertainment, business and community events, if and for so long as Buyer continues to operate the Civic Center in conformity with Section 9.4 hereof.

9. Buyer's Representations, Warranties and Covenants. To induce Seller to enter into this Agreement and sell the Property to Buyer pursuant to the terms and conditions of this Agreement, Buyer makes the representations, warranties, and covenants to and with Seller set forth in this Section 9. All representations, warranties, and covenants of Buyer contained in this Agreement or in any other document or instrument executed and/or delivered in connection herewith will be true, correct, and enforceable in all material respects as of the Closing as though such representations, warranties, and covenants were made on such date.

9.1 Authority. Buyer has full right, power, and authority to enter into and perform the obligations under this Agreement, and no approvals or consents of any other persons other than those already obtained and disclosed to Seller in writing (governmental or otherwise) are necessary in connection herewith. This Agreement has been, and all the documents delivered in connection herewith or to be delivered by Buyer to Seller at the Closing will be, duly executed, and delivered by Buyer, are or will be legal, valid, and binding obligations of Buyer, are or will be enforceable in accordance with their respective terms, and do not and will not violate any provisions of any agreement to which Buyer is a party or otherwise legally obligated. The person executing this Agreement on behalf of Buyer has been duly authorized to do so. This Agreement is a binding and legal agreement of Buyer, enforceable against Buyer in accordance with its terms.

9.2 Litigation. There are, no judgments, lawsuits, actions or proceedings, pending or, to Buyer's knowledge threatened in any court or before any administrative agency, whether involving a Governmental Authority or private party, against Buyer which, if decided adversely against Buyer would restrict or prevent the purchase from Seller of the Property or would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use or value of the Property or its future operation of the Property.

9.3 No Default. The transactions contemplated by this Agreement are not in violation of any law, nor prohibited by, nor constitute a default under or an event that with notice or the passage of time or both, would constitute a default under the terms of any contract, indenture, instrument, mortgage agreement, license or other commitment, oral or written to which Buyer is a party or otherwise legally obligated.

9.4 Continued Use of Civic Center. Buyer further represents, covenants, and agrees, that subject to any delay or actual impossibility of performance resulting from the occurrence and thereafter only during the continuation of any Force Majeure Events after Buyer's acquisition of the Civic Center, it will continue to operate the Civic Center as a forum for cultural, sporting, entertainment, business and community events for the benefit of the citizens of the City of Providence, and the citizens of all other cities and towns in the State of Rhode Island and elsewhere. Such representation, covenant, and agreement will terminate:

- (i) If under the proposed lease as to the Civic Center between Buyer, as lessor, and the State of Rhode Island, as lessee, which lease requires the State to pay the debt service on the Buyer's revenue bonds or notes issued to acquire the Real Property and to make renovations thereon, there is a default or a failure of the State to appropriate funds resulting in a foreclosure of the mortgage on the Real Property given in connection with such financing, as to any purchaser of the Real Property in connection with such foreclosure, other than the State of Rhode Island, or a so-called "Rhode Island quasi-public agency";
- (ii) If another facility of comparable size, capacity and function to the Civic Center is constructed in the City of Providence, with written approval from the City of Providence and acknowledging the City's satisfaction or waiver to the effect that this continuing use requirement is satisfied, expired, and/or no longer in effect; and/or
- (iii) With the agreement of the City of Providence, which shall not be unreasonably withheld, conditioned, or delayed.

9.5 Renovations and Improvements. Buyer, at its cost and expense, agrees to complete after its acquisition of the Real Property and subject to Force Majeure Events and the conditions of Section 9.4 hereof, a renovation and repair of the Civic Center at a minimum cost of Sixty-Two Million Dollars (\$62,000,000), including so-called soft costs, and less the cost of issuance of the Buyer's revenue bonds or notes to fund such acquisition, renovation and repair, cost of bond insurance and capitalized interest during the renovation period. Seller acknowledges that the Buyer is a public entity subject to certain state purchasing regulations, the renovation and repair require the cooperation of third-parties not under the control of Buyer and the approval of Governmental Authorities, and any renovation and repair is planned to be performed without closing the Civic Center except during the summer months. It is anticipated that the renovation and repair will commence in the spring of 2006, and take a minimum of three (3) years to complete.

Buyer shall make every other month status reports to Seller of the progress of the planning, construction and implementation of such renovation and repair. Buyer will, subject to Force Majeure Events and the conditions of Section 9.4 hereof, renovate, maintain and repair the Improvements and the Tangible Personal Property in a safe, attractive, and useable condition, subject to ordinary wear and tear, and casualty; and during its ownership of the Civic

Center, establish a capital renovation, maintenance and repair account to finance such renovation, maintenance and repair, to be funded on an annual basis in an amount not less than one and one-half percent (1.5%) of the annual gross revenue of the Civic Center for each and every year of its operation.

9.6 Environmental Covenants. Except as otherwise set forth in Section 8.13 hereof, Seller has not, does not and will not make any representations or warranties with regard to (a) compliance with any Environmental Laws or land use laws, rules, regulations, orders, or requirements including, but not limited to, those pertaining to the handling, generating, treating, storing or disposing of any Hazardous Material or (b) absence of any claims, whether asserted or unasserted, with respect to compliance with Environmental Laws or environmental conditions at the Property. Buyer hereby agrees not to seek recovery from Seller, the PCCA and/or the City from any claims Buyer may have against Seller, the PCCA and/or the City of whatever kind or nature now or hereafter resulting from or in any way connected with the environmental condition of the Property, including any and all claims Buyer may have against Seller under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq., as amended or reauthorized, or any other Environmental Law or common law, provided, that no release is intended with respect to claims that Buyer may have against any of the Seller's or the City's predecessors in title other than the PCCA and the City, under applicable law, or as a result of a breach of Section 8.13 hereof.

9.7 No Omissions. Except as otherwise specifically provided herein, no representation or warranty of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith contains, or will contain, any statement which is untrue in any material respect or omit to state a material fact necessary to make the statements contained herein or therein not misleading. Such representations and warranties will be true in all material respects at the Closing as though such representations and warranties were made on such date, and Buyer will not take or agree to take any action which will result in any such representation or warranty being untrue or incorrect at the Closing. All representations, warranties and covenants of Buyer in this Agreement or in any document or instrument executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated by this Agreement.

9.8 Compliance. In accordance with applicable State law Buyer will carry out and comply with the policy of the State to support the participation of firms owned and controlled by minorities and women in its contracts in connection with the renovation of the Civic Center.

9.9 Marketing of Civic Center. Buyer shall make reasonable, good-faith efforts to market the Civic Center as being located in the City of Providence, Rhode Island.

9.10 Relocation Site/Inoculation Center. The Civic Center serves as: (a) a relocation site under the "STUDENT RELOCATION PLANS FOR SCHOOL EMERGENCIES/BOMB THREATS FIRE/HEATING/WATER" of the Providence Public Schools and (b) a site for (i) the receipt of pharmaceuticals and inoculation equipment and materials for distribution to other sites in the State and/or (ii) the large scale distribution of medication and/or

administration and delivery of inoculations to and for State residents and invitees. The Buyer will, under reasonably acceptable terms, continue such availability.

10. Conditions for Buyer.

10.1 Conditions Precedent to Buyer's Obligations. The obligations of Buyer hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 10, and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Buyer.

10.2 Approvals. Seller shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the City and/or the PCCA pursuant to the terms of Section 8.1, hereof, and shall have provided evidence reasonably satisfactory to Buyer of such compliance, including all necessary approvals and/or waivers and Buyer shall have appropriately approved of the within transaction.

10.3 Representations and Warranties. The representations and warranties of Seller contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Seller contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

10.4 Compliance. The Seller shall have performed and complied with each and every obligation of Seller set forth in this Agreement to be performed and complied with by Seller as of the Closing Date, provided that Buyer may, in its sole discretion, elect to waive failure by Seller to perform any particular obligation. And the City and PCCA shall have transferred to Seller the assets to be transferred to Seller by them in order for Seller to comply herewith.

10.5 Title Policy. The Title Company shall be prepared, upon or simultaneously with compliance by Buyer of all requirements of Buyer set forth in the Title Commitment to issue the Title Policy to Buyer, and approves in all respects the transfer from the City to Seller and Seller to Buyer of the Real Property.

11. Conditions for Seller.

11.1 Conditions Precedent to Seller's Obligations. The obligations of Seller hereunder are subject to the fulfillment at or prior to the Closing of each of the conditions set forth in this Section 11., and the transactions provided for herein shall not be closed unless each such condition has either been met, fulfilled or waived by Seller.

11.2 Approvals. Buyer shall have satisfied and complied in all respects with any resolutions, conditions or other requirements of the State of Rhode Island pursuant to the terms of Section 9.1, above, and shall have provided evidence reasonably satisfactory to Seller of such compliance, including all necessary approvals and/or waivers.

11.3 Representations and Warranties. The representations and warranties of Buyer contained herein shall be true and correct in all material respects as provided for herein at the time of the Closing, and all agreements of Buyer contained herein and required to be performed at or prior to the Closing shall have been performed in all material respects as provided for herein at the time of Closing.

11.4 Compliance. The Buyer shall have performed and complied with each and every obligation of Buyer set forth in this Agreement to be performed and complied with by Buyer as of the Closing Date, provided that Seller may, in its sole discretion, elect to waive failure by Buyer to perform any particular obligation.

12. Default.

12.1 Default by Seller. In the event that Seller shall default hereunder, then, in any such event, Buyer shall be entitled to exercise all of Buyer's rights and remedies against Seller, as provided in law or in equity, including specific performance, as determined in Buyer's sole and exclusive discretion.

12.2 Default by Buyer. In the event that Buyer shall default hereunder, then, in any such event, Seller shall be entitled to exercise all of Seller's rights and remedies against Buyer, as provided in law or in equity, including specific performance, as determined in Seller's sole and exclusive discretion.

13. Documentation.

13.1 Delivery of Documents. On the Closing Date, Seller shall also deliver or cause to be delivered to Buyer the following items (all documents duly executed and acknowledged where required, and in form and substance reasonably satisfactory to Buyer and Buyer's title insurance company):

- (i) the Quitclaim Deed;
- (ii) Bill of Sale;
- (iii) Assignment;
- (iv) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Seller as might be reasonably requested by Buyer and Title Company;
- (v) such affidavits relating to parties in possession and unfiled mechanics' or materialmen's liens for work performed on behalf of Seller prior to Closing as the Title Company reasonably shall require in order to issue, without extra charge, an owner's policy of title insurance free of any exceptions for

such matters, and such other matters typically required by title insurance companies in Rhode Island real estate transactions;

- (vi) such additional documents as may be provided for herein or as might be reasonably requested by Buyer to consummate the sale of the Property, including documents required by the Title Company issuing the title policy to Buyer, and lender;
- (vii) Closing Statement;
- (viii) legal opinion of Seller's, the City's, and the PCCA's counsel to cover the items set forth in Exhibit "F" in form and substance reasonably satisfactory to Buyer and its counsel;
- (ix) certified copies of all transfer documents transferring any of the Property from the City or PCCA to Seller;
- (x) notices to Real Estate lessees and parties to material contracts of change in ownership of the Civic Center.

13.2 Deliveries by Buyer. On the Closing Date, Buyer shall deliver to Seller the following items:

- (i) the Purchase Price, in immediately available funds and otherwise in accordance with the terms of this Agreement;
- (ii) Assumption of the Contracts, Bookings, Leases, Permits and those other Intangible Personal Property items conveyed, transferred and assigned which are identified on Exhibit E;
- (iii) such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to Buyer as might be reasonably requested by Seller; and
- (iv) such additional documents as may be provided for herein or as might be reasonably requested by Seller to consummate the sale of the Property to Buyer.

14. Notices

14.1 Addresses. All notices required or permitted hereunder (herein the "Notices") must be in writing and shall be served on Seller and Buyer at the following addresses:

To Seller: **Providence Redevelopment Agency**
c/o Providence Department of Planning and Development
400 Westminster Street
Providence, Rhode Island 02903

with a copy to: Tillinghast Licht LLP
Ten Weybosset Street
Providence, Rhode Island 02903
Attention: Patrick A. Guida, Esquire
Fax: (401) 456-1210

To Buyer: Rhode Island Convention Center Authority
Third Floor - Dome Building
One West Exchange Street
Providence, Rhode Island 02903
Attention: James P. McCarvill
Fax: (401) 421-8510

with a copy to: DeSimone & Leach, a Professional Corporation
One Turks Head Place - Suite 1010
Providence, Rhode Island 02903
Attention: Bruce A. Leach, Esquire
Fax: (401) 421-0677

14.2 Delivery. Any such notices shall be: (i) personally delivered; (ii) sent by (a) certified mail, return receipt requested, in which case notice will be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. mail; or (b) a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier; or (c) facsimile transmission with confirmed receipt. Either party may at any time change the address for notice to such party by mailing a Notice as aforesaid.

15. Brokerage Commissions. Seller and Buyer each: (i) represents and warrants to the other that it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement; and (ii) will indemnify and hold the other harmless from and against any losses, damages, costs, or expenses (including attorneys' fees and costs) incurred by such other party due to a breach of such representation and warranty by the indemnifying party.

16. General Provisions.

16.1 Relationship. For purposes of this Agreement, Seller and Buyer are public entities, separate and independent of one another. Nothing in this Agreement is intended to or shall constitute either party as an agent, legal representative, partner, joint venturer, franchisee, employee, or servant of the other for any purpose.

16.2 Complete Contract; Amendment. The terms and conditions of this Agreement constitute the entire agreement between Seller and Buyer and supersede all prior negotiations, agreements, representations, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof, and no party hereto shall be bound by nor charged with any oral or written agreements, representations, statements, promises or understandings not specifically set forth in or specifically incorporated into this Agreement. This Agreement may not be amended, altered or modified except by a writing signed by Seller and Buyer.

16.3 Books and Records. The transaction contemplated hereby includes Books and Records of the City, PCCA, and Seller pertaining to the business and operations of the Civic Center which shall remain at the Civic Center and become the property of Buyer, provided, however the records identified on Schedule 16.3 hereof may be retained by Seller. Upon reasonable notice to Buyer, Seller and its representatives shall have access to those Books and Records in the custody of Buyer. Upon reasonable notice to Seller, Buyer and its representatives shall have access to those Books and Records in the custody of Seller. Each of Seller and Buyer agrees to preserve all Books and Records in conformity with applicable law. At any time prior to destruction, each shall, in addition to complying with applicable law, first give to the other reasonable Notice and the right to retrieve and store same prior to such destruction.

16.4 Further Assurances. Seller and Buyer will do all acts and things and make, execute and deliver such written instruments, as shall from time to time be reasonably required to carry out the terms and provisions of this Agreement, including from time to time after the Closing and without further consideration. Subsequent to the Closing, Seller shall make reasonable efforts upon request of Buyer to assist Buyer in obtaining those licenses, permits and approvals from the City's Bureau of Licenses, and other third-parties necessary for Buyer to renovate and operate the Civic Center as presently operated.

16.5 Severability. Should any one or more of the provisions of this Agreement be determined to be invalid, unlawful or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions thereof shall not in any way be affected or impaired thereby.

16.6 Governing Law. This Agreement has been entered into in the State of Rhode Island and all questions with respect to this Agreement, and the rights and liabilities of the

parties hereto, shall be governed by the laws of that state, without reference to its choice of law provisions.

16.7 Construction. This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation of this Agreement. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. The warranties, representations, agreements, and undertakings contained herein shall not be deemed to have been made for the benefit of any person or entity, other than the parties hereto and their permitted successors and assigns.

16.8 Waiver. No consent or waiver, express or implied, by either party to or of any breach or default by such party of its obligations hereunder shall be deemed or construed to be consent or waiver to or of any other breach or default in the performance by such party of the same or any other obligations of such party hereunder. Failure on the part of either party to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder.

16.9 Successors and Assigns. This Agreement, and all of the rights, benefits, duties, liabilities, and obligations of the parties hereto shall inure to the benefit of, and be binding upon, Seller and Buyer and their successors and assigns.

16.10 Expenses. Seller and Buyer shall each pay all of its own expenses relating to the transactions contemplated by this Agreement, including the fees and expenses of its counsel, accountants, financial advisors, and/or other consultants. Seller shall be responsible for any transfer or similar taxes due on the sale of the Property.

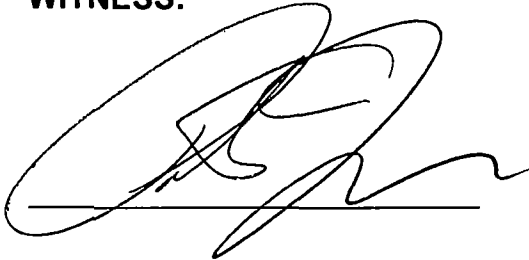
16.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

16.12 Survival. The representations, warranties and covenants contained in this Agreement and in any other document executed and/or delivered in connection herewith shall survive the Closing and the consummation of the transactions contemplated herein.

The Remainder of This Page Intentionally Left Blank

IN WITNESS WHEREOF, Seller and Buyer have each caused this Agreement to be duly executed by its duly authorized officer as of the day and year first above written.

WITNESS:

A large, stylized handwritten signature in black ink, written over a horizontal line.

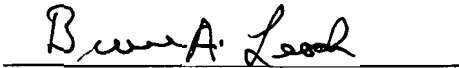
SELLER:

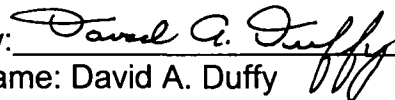
PROVIDENCE REDEVELOPMENT AGENCY

By: 
Name: Henry E. Kates
Title: Chairman

BUYER:

**RHODE ISLAND CONVENTION CENTER
AUTHORITY**

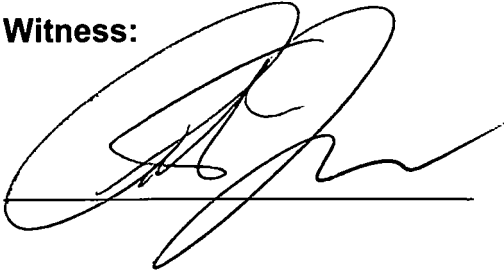
A handwritten signature in black ink, written over a horizontal line.

By: 
Name: David A. Duffy
Title: Chairman


ADDENDUM

As the owner of the Real Property and having a residual interest in the Personal Property prior to its transfer to the Seller and without which Buyer would not have entered into the Agreement, the City agrees to perform the obligations of the City necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:



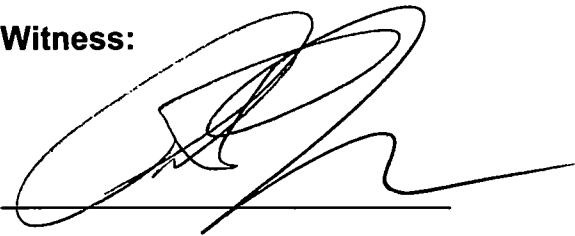
CITY OF PROVIDENCE

By: 
Name: DAVID N. CICILLINE
Title: MAYOR


JOINDER

As the operator of the Real Property and owner of the Personal Property, prior to its transfer to the Seller, the PCCA hereby joins the Agreement to confirm the representations, warranties and covenants of Seller in the Agreement, without which Buyer would not have entered into the Agreement. Additionally, PCCA agrees to perform the obligations of the PCCA necessary in order for the Seller to effect completion of the transaction as contemplated in the Agreement, and to co-operate in good-faith with Buyer subsequent to Closing in order for Buyer to obtain the benefits of the Agreement.

Witness:



PROVIDENCE CIVIC CENTER AUTHORITY

By: 
Name: Bernard V. Brown, Sr.
Title: CHAIRMAN

EXHIBITS

- A – Description of Land
- B- Tangible Personal Property
- C – Intangible Personal Property
 - D-1 Real Estate Leases
 - D-2 Personal Property Leases
- E – Additional Intangible Personal Property Items Assumed by Buyer
 - F – Legal Opinion
 - G - Adjustments
- Schedule 2 - Excluded Items
 - Schedule 8.1 – Authority
 - Schedule 8.2 – Compliance with Laws
 - Schedule 8.3 – No Default
 - Schedule 8.6(a) – Permitted Encumbrances
 - Schedule 8.6(b) – Exceptions to Personal Property
 - Schedule 8.10 – Contracts
 - Schedule 8.11 – Bookings
 - Schedule 8.12 - Litigation
- Schedule 16.3 - Books and Records to be Retained by Seller

EXHIBIT A
Description of Land

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.21') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E partially along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Exhibit A (continued)
Description of Land

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the Northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 1

Arena Equipment

- 2 - John Deere 1082D Snowblowers*
- 1- Tennant 750 Sanitizer/Washer Model 609668
- 1- Minute Man 24 volt electric vac Model PV7201BP
- 2 - 8.5 hp Briggs & Stratton Ice Edgers
- 1 - 6.0 hp Briggs & Stratton Power Washer*
- 1 - Landra PHW4 - 3000 Steam Pressure Washer
- 1 - EchoGas Weed Eater
- 1 - 7400 Tennant Propane Scrubber*
- 1 - Tennant 5700 Small Scrubber with Charger
- 1 - 255 Series II Tennant Propane Sweeper
- 1 - 153 Muscle Bobcat with Plow/Fork/Bucket/Squeegee*
- 1 - 19 Foot Scissor Manlift MEC 1932ES All Electric
- 1 - Kalmar AC Propane Forklift
- 1 - Hyundai HLF 30 II Propane Forklift
- 1 - Load-All trailer 5x10 GVW 2990
- 1 - Complete Sub Floor (200' x 85') (Approx. 503 Pieces)

Hockey Equipment

- 1 - Zamboni 500 Ice Resurfacer
- 1 - Zamboni Ice Resurfacer
- 1 - Complete arena netting system for fan protection
- Goals*

Basketball Equipment

- 1 - Complete Basketball Floor- (Robbins)
- 3 - Porter Hydrogoals (Basketball Hoops)

Stage Equipment

- 40 - Stage Brackets
- 4 - Sets of Stairs
- 3 - Sets of Rails

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 2

2 - Ramps/Handicap Ramp for Stage
111 - Stage Decks 4x8
30 - Barricades for front of stage*

Other Equipment

3 - Strong Gladiator Spotlights with Stands- Old
5 - Strong Super Trouper Spotlights with Stands- Old
1 - Complete Skate Park
1- Parts to old basketball court
1 - Complete Stage Right Stage (Old)
1 - Skill Saw
4 - Drills
1 - Grinder

1 - Sawz-All
1 - Table Saw
1 - Chop Saw
1 - Welder
4 - Desks
7 - Lockers
1 - Four Drawer Filing Cabinet
5 - Security Cameras

Miscellaneous

1 - Club Car Golf Cart with Charger
2- Steel Ramps

* Any item so identified shall be returned by RICCA to City if replaced or retired within one year of the Closing Date.

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 3

Accounting Office

- 6 - Four Drawer Filing Cabinets
- 2 - Desks
- 3 - Five Drawer Filing Cabinets
- 2 - Leather Chairs
- 2 - Small Display Phones
- 1 - Two Drawer Filing Cabinet
- 3 - Small Tables
- 1 - Two Shelf Bookshelf
- 1 - Water Cooler/Dispenser
- 1 - Radio
- 1 - Pencil Sharpener
- 1 - Fabric Chair
- 1 - HP Pavilion 7920 Computer
- 1 - HP Pavilion mx50 Monitor
- 1 - Dell Dimension 4700 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - HP LaserJet 4000 Printer

Director of Finance Office

- 1 - Desk
- 1 - Small Display Phone
- 1 - Leather Chair
- 2 - Two Drawer Filing Cabinets
- 1 - Three Shelf Bookshelf
- 1 - Four Drawer Filing Cabinet
- 1 - Safe
- 2 - Fabric Chairs
- 1 - Heavy Duty Fan
- 1 - Dell OptiPlex GX250 Computer
- 1 - 17 Inch Tote Vision Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 4

Senior Event Manager's Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Five Drawer Filing Cabinet
- 1 - Four Drawer Filing Cabinet
- 1 - Three Shelf Bookshelf
- 1 - Dell Power Edge 2300 Server
- 1 - Dell Latitude D800 Laptop
- 1 - Small Display Phone
- 1 - Motorola Radius P1225 2-Way Radio
- 2 - Spectralink Phones
- 1 - HP LaserJet 4000 Printer

Executive Director & Assistant Offices

- 2 - Desks
- 2 - Two Drawer Filing Cabinets
- 2 - Computer Workstations
- 2 - Two Shelf Bookshelves
- 2 - Four Drawer Filing Cabinets
- 1 - Small Display Phone
- 1 - Large Display Phone
- 1 - Fabric Manager's Chair
- 1 - Leather Executive Chair
- 1 - Leather Couch
- 1 - Coffee Table
- 1 - Nightstand
- 1 - Security Camera Control
- 2 - Chairs
- 1 - Television
- 1 - Refridgerator
- 1 - Vtech 2.4 GHZ Cordless Phone
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Dell OptiPlex GX1 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Dell Dimension 2350 Computer
- 1 - Dell 16 Inch Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP LaserJet 6P Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 5

Boardroom

- 1 - Boardroom Table
- 12 - Boardroom Chairs
- 6 - Chairs
- 1 - Filing Cabinet
- 1 - Small Display Phone

Director of Marketing Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Computer Workstation
- 2 - Two Drawer Filing Cabinets
- 1 - Five Drawer Filing Cabinet
- 1 - Small Display Phone
- 1 - HP Pavilion 513n Computer
- 1 - HP DeskJet 842c Printer
- 1 - Dell 15 Inch Monitor

Graphics Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Fabric Chairs
- 2 - Two Drawer Filing Cabinets
- 1 - Small Table
- 1 - Small Display Phone
- 1 - Macintosh G5 Computer
- 1 - Sony 17 Inch Flat Panel Monitor
- 1 - Epson Stylus Printer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 6

Sales Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Wood Chairs
- 1 - Small Table
- 1 - Four Drawer Filing Cabinet
- 1 - Two Drawer Filing Cabinet
- 2 - Two Wood Storage Units
- 1 - Small Display Phone
- 1 - Dell Dimension 2400 Computer
- 1 - Dell 15 Inch Monitor
- 1 - HP DeskJet 648c Printer

Kitchen

- 1 - Table
- 4 - Chairs
- 1 - Two Shelf Bookshelf
- 1 - Refrigerator
- 1 - Small Table
- 1 - Microwave
- 1 - Bunn Coffee Maker
- 1 - Toaster Oven
- 1 - Phone

Second Floor Lobby

- 5 - Fabric Chairs
- 2 - Fabric Couches
- 1 - Leather Chair
- 1 - Large Display Phone
- 1 - Desk
- 1 - Tote Vision 17 Inch Flat Panel Security Monitor
- 2 - Sixteen Camera Multiplexers
- 2 - Small Tables
- 2 - Security Cameras

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 7

Event Managers Office

- 1 - Small Display Phone
- 1 - Desk
- 1 - Computer Workstation
- 1 - Leather Chair
- 1 - Four Drawer Filing Cabinet
- 1 - Two Shelf Bookshelf
- 1 - Fabric Chair
- 1 - Dell OptiPlex GX1 Computer
- 1 - Epson Stylus 1270 Printer
- 1 - Dell 15 Inch Monitor

Main Lobby

- 2 - Security Cameras
- 1 - Rotating Trash Can
- 10 - Turnstiles

Box Office

- 9 - Desks
- 10 - Fabric Chairs
- 4 - Two Drawer Filing Cabinets
- 2 - Four Drawer Filing Cabinets
- 4 - Computer Workstations
- 2 - Leather Chairs
- 1 - Macintosh G4 Computer
- 1 - Macintosh 21 Inch Monitor
- 1 - HP DeskJet 812c Printer
- 2 - Three Shelf Bookshelf
- 1 - Dell OptiPlex G10 Computer
- 1 - Dell 15 Inch Monitor
- 1 - Dehumidifier
- 1 - Fax Machine
- 5 - Small Display Phones
- 1 - Security Camera Monitor
- 2 - Security Cameras
- 1 - HP Pavilion 700 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 8

- 1 - HP 17 Inch mx70 Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - Signature Computer
- 1 - MGC 15 Inch Monitor
- 1 - HP LaserJet 6P Printer
- 8 - Stools
- 1 - Refrigerator
- 1 - Microwave
- 1 - Water Cooler
- 2 - Toasters
- 1 - Coffee Pot
- 1 - Motorola Radius P1225 2-Way Radio

Concourse

- 19 - Advertising Displays
- 12 - 17 Inch TV's
- 1 - 3600 Lumen Projector
- 1 - 42 Inch Plasma TV
- 1 - Security Camera
- 35 - Stanchion Barriers
- 2 - Rotating Advertising Signs

Admissions Office

- 2 - Desks
- 2 - Fabric Chairs
- 2 - Chairs
- 1 - Small Display Phone
- 4 - Two Drawer Filing Cabinets
- 1 - Refrigerator
- 6 - Motorola Radius P1225 2-Way Radios
- 5 - Motorola Expo 2-Way Radios

Security Office

- 3 - Desks
- 8 - Fabric Chairs
- 3 - Four Drawer Filing Cabinets
- 2 - Large Storage Cabinets
- 2 - Small Display Phones

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page 9

- 13 - Motorola Radius P1225 2-Way Radios
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Motorola HT600 2-Way Radio
- 1 - Motorola Scanner
- 1 - Refrigerator

Arena

- 1 - Security Camera

Operations Office - Concourse

- 3 - Lockers
- 3 - Four Drawer Filing Cabinets
- 1 - Water Cooler
- 3 - Motorola Radius P1225 2-Way Radios
- 1 - Desk
- 1 - Refrigerator
- 2 - Fabric Chairs

Operations Office

- 5 - Desks
- 4 - Fabric Managers Chairs
- 2 - Leather Chairs
- 6 - Chairs
- 1 - Couch
- 2 - End Tables
- 1 - Coffee Table
- 1 - Copy Machine
- 1 - Typewriter
- 4 - Four Drawer Filing Cabinets
- 1 - Two Drawer Filing Cabinet
- 4 - Lockers
- 2 - Refrigerators
- 1 - Microwave
- 2 - Lamps
- 1 - Water Cooler
- 2 - Coat Racks
- 5 - Three Shelf Bookshelves
- 2 - Computer Workstations
- 1 - Dell OptiPlex G10 Computer

Exhibit B
Tangible Personal Property
(not including leased equipment)

Page10

- 1 - Envision 15 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - Dell Dimension 2350 Computer
- 1 - Samsung 17 Inch Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP Pavilion zv5000 Laptop Computer
- 1 - HP DeskJet 932c Printer

Exhibit B
Tangible Personal Property--Consumables

Page 11

All those following types and categories located on or at the Civic Center as of the date of Closing

Toilet Tissue
Paper Towels
Plastic Bags 18/36
Plastic Bags 12/24
Jet Ice Paint
Mop Heads
Mop Handles
Corn Brooms
Mop Buckets
12 gallon wet vac
16 gallon wet vac
10 osram XBL 2000 WHSOFR
Crowd Separators
Bicycle rack steel barricades
Hockey goals
Hockey Plexiglass
8' Tables
Various sized chairs
Aisle gates
Mitchells and risers
Two way radios

EXHIBIT C

Intangible Personal Property

1. Documents, both archival and active files including, but not limited to, show folders, bank statements, general ledger, general correspondence, accounts payable, and box office documents;
2. Bank Accounts
 - a. Bank of America, Operating Account
 - b. Citizens Bank, Payroll Account
 - c. Citizens Bank, Box Office Refund Account
 - d. Bank of America, Box Office Account
3. Miscellaneous Cash
 - a. Box Office drawers
 - b. Box Office advances
 - c. Petty cash
4. Accounts Receivable and Trade
 - a. Due from promoters
 - b. Due from Ticketmaster
 - c. Due from television
5. Insurance Policies
6. Website; dunkindonutscenter.com
7. Contract rights as contained in Exhibits D1 and D2; Schedule 8.10; Schedule 8.11;
8. Other items not enumerated herein, but included in Schedule G

EXHIBIT D-1

Real Property Leases

a. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II;

b. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.;

EXHIBIT D-2

Personal Property Leases

- a. Municipal Lease and Option Agreement dated June 24, 2005 between the Providence Civic Center Authority, as Lessee, and Government Leasing Company, as Lessor, for eight STRONG Super Trouper II Model 24000 Light;
- b. Equipment Lease dated April 2, 2003 between the Providence Civic Center Authority, as Lessee, and Marlin Leasing, as Lessor, for a forklift;
- c. Equipment Lease Agreement dated June 25, 2003 between the Providence Civic Center Authority, as Lessee, and Northeast Equipment Finance, as Lessor for one Thomas Skid Loader and one Pro Tech Snow Pusher;
- d. Lease Agreement dated January 30, 2004 between the Providence Civic Center, as Lessee, and Hasler Financial Services, LLC, as Lessor, for a postage system;
- e. Lease Agreement dated September 23, 1997 between the Providence Civic Center Authority, as Lessee, and PMA Industries, Inc., as Lessor, for a sound system (month-to-month Lease at present time).

EXHIBIT E

Additional Intangible Items to be Assumed

None

EXHIBIT F

Legal Opinion

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency
4. Rhode Island Convention Center Authority

EXHIBIT F

Legal Opinion as to the City of Providence

[Proposed Legal Opinion, City of Providence, in such form/substance as reasonably acceptable to the counsel of the various parties]

Rhode Island Convention Center Authority*

Re: Conveyance of the Providence Civic Center ("Dunkin' Donuts Center"), so-called, to the Providence Redevelopment Agency

Ladies and Gentlemen:

As the duly appointed City Solicitor of the City of Providence (the "City"), I submit to the addressee this opinion relative to the execution and delivery of the Addendum to the Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority[, and] a Quitclaim Deed [and Bill of Sale], [both] dated as of _____, 2005, conveying certain real estate and personal property from the City of Providence to the Providence Redevelopment Agency ("Transaction").

I have examined and am familiar with the Constitution of the State of Rhode Island ("State"), the General laws of the State, the Providence Home Rule Charter and the Code of Ordinances for the City, as well as executed copies of the Quitclaim Deed [and the Bill of Sale]. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the City, certificates of public officials and of officers or representatives of the City, and such other documents as I have deemed necessary for purposes of this opinion. Based upon the foregoing, it is my opinion that, under the law in effect on the date hereof:

1. The City is a duly organized political subdivision of the State and has full legal right, power and authority to execute the Addendum [, and] Quitclaim Deed [and Bill of Sale], and to carry out and consummate the Transaction.
2. The Addendum [, and] Quitclaim Deed [and Bill of Sale] have been duly authorized, executed and delivered by the City and each constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms except as its enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforcement of creditor's rights generally and the application of general principles of equity.

3. There is no action, suit, proceeding or investigation at law or in equity before or by any court or public board or body pending or threatened against the City wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the Transaction.
4. The execution and delivery of the Addendum[, and] Quitclaim Deed [and Bill of Sale] and the performance and compliance with their provisions, will not conflict with or constitute on the part of the City a breach of, or a default under, any existing law, court order, administrative regulation, decree or order, or the organic documents of the City or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it is bound.
5. No other authorization, approval consent or other order of any governmental authority or agency is required for the authorization, execution and delivery by the City the Addendum [, and] Quitclaim [and a Bill of Sale] and any and all statutes, ordinances, resolutions, regulations or other laws applicable to the execution and delivery of same have been complied with.

CITY OF PROVIDENCE, RHODE ISLAND

By: _____
Joseph M. Fernandez, City Solicitor

EXHIBIT F

Legal Opinion as to Providence Civic Center Authority

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Civic Center Authority is a municipal authority and agency of the City of Providence Rhode Island pursuant to the Providence Home Rule Charter of 1980, Section 1103, as amended, with full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

EXHIBIT F

Legal Opinion as to Providence Redevelopment Agency

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Providence Redevelopment Agency is an entity organized and validly existing as a body corporate, instrumentality and agency of the City of Providence, Rhode Island under Chapter 31, 32 and 33 of Title 45 of the General Laws of the State of Rhode Island and has full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in this Agreement and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in special counsel's enforceability opinion.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel and to which such party is a party or by which it is bound.

EXHIBIT F

Legal Opinion as to Rhode Island Convention Center Authority

The opinion of counsel, dated as of the Closing Date, in form and substance reasonably satisfactory to the other party and its counsel, to the effect that:

(i) The Rhode Island Convention Center Authority was duly organized and is a public corporation, instrumentality and agency of the State of Rhode Island (the "State") existing and in good standing under the laws of the State, and has full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease and to own and operate the Property and fulfill its obligations under the Agreement.

(ii) All entity and other proceedings required to be taken by or on the part of such party to carry out this Agreement and for such party to acquire or convey the Property, as the case may be and perform its respective obligations under the Agreement and closing documents, have been duly and properly taken.

(iii) This Agreement and ancillary documents have been duly executed and delivered by such party, and when executed and delivered will be, valid and binding obligations of the such party enforceable with their respective terms.

(iv) The execution, delivery and performance of this Agreement and closing documents will not violate any provisions of law, and order of any court or any agency of government, the organizational documents of such party, or other instrument known to such counsel to which such party is a party or by which it is bound.

Exhibit G

Buyer Rhode Island Convention Center Authority
 Seller City of Providence/Providence Civic Center Authority/Providence Redevelopment Agency
 Property Providence Civic Center
 One LaSalle Square
 Providence , Rhode Island 02903
 Sales Price \$28,500,000
 Date of Sale December 5, 2005

Item	Sellers	Buyers	Purpose of Settlement Accounts
	Account	Account	
1 Cash- Operating Account	31,641.55	(31,641.55)	Cash to cash transaction net effect zero
2 Cash- Payroll Account	58,068.71	(58,068.71)	Cash to cash transaction net effect zero
3 Cash- Box Office Refund Account	1,056.09	(1,056.09)	Cash to cash transaction net effect zero
4 Cash- Box Office Drawers	1,000.00	(1,000.00)	Cash to cash transaction net effect zero
5 Cash- Box Office Advances	21,441.12	(21,441.12)	Cash to cash transaction net effect zero
6 Cash- Box Office	711,970.20	(711,970.20)	Cash to cash transaction net effect zero
7 Promoter Deposits	(13,000.00)	13,000.00	Seller pays to buyer deposits received for post settlement events
8 Advance Sales- Net	(1,051,788.57)	1,051,788.57	Net effect of monies collected by seller for post settlement events
9 Petty Cash- Administration	14.00	(14.00)	Cash to cash transaction net effect zero
10 Earned Revenues- Advertising Misc.	73,686.18	(73,686.18)	Buyer reimburses seller for earned revenues at settlement date
11 Prepaid Expenses	128,724.70	(128,724.70)	Buyer reimburses seller for prepaid expenses
12 Accounts Receivable	93,547.98	(93,547.98)	Buyer reimburses seller for monies due but unpaid at settlement
13 Inventory Supplies	73,537.68	(73,537.68)	Audit by physical inventory count
14 Advance Payments- Sportservice	(129,899.64)	129,899.64	Seller pays to buyer unearned balance at settlement date
	(0.00)	0.00	

Schedule 2

Excluded Items

None

Schedule 8.1

**Authorizing Resolutions from each of the following three (3) entities and the actions
called for thereunder:**

1. City of Providence
2. Providence Civic Center Authority
3. Providence Redevelopment Agency

Schedule 8.1

Authority as to Providence Civic Center Authority

RESOLUTION AUTHORIZING THE EXECUTION OF DOCUMENTS FOR THE TRANSFER OF ASSETS TO THE PROVIDENCE REDEVELOPMENT AGENCY

Approved: November ____, 2005

WHEREAS, the Providence Civic Center Authority is charged under Section 1104 of the Providence Home Rule Charter to establish, maintain, improve and operate or provide for the operation of a civic center in the City of Providence; and

WHEREAS, the Providence Civic Center Authority has operated the Dunkin' Donuts Center, Providence, formerly the Providence Civic Center, since its opening in 1972 and is the owner of certain tangible and intangible property related to said operation; and

WHEREAS, the City of Providence is the owner of certain real property and improvements thereon, constituting the Dunkin' Donuts Center in the City of Providence; and

WHEREAS, the City of Providence and the Providence Civic Center Authority are desirous of ensuring the continuation of the Dunkin' Donuts Center as a forum for cultural, sporting, entertainment and community events for the benefit of the citizens of the City of Providence and guests from around Rhode Island and Southern New England; and

WHEREAS, it has been recognized that substantial capital improvements need to be undertaken to ensure the Dunkin' Donuts Center's continuation; and

WHEREAS, the Rhode Island Convention Center Authority has the ability and desire to purchase the Dunkin' Donuts Center as an operating facility from the City of Providence and the Providence Civic Center Authority and to renovate the Dunkin' Donuts Center so as to ensure its significant role in the cityscape of Providence; and

WHEREAS, the Providence Civic Center Authority has requested that the Providence Redevelopment Agency assist the Authority by acting to sell and/or transfer Authority property to the Rhode Island Convention Center Authority; and

WHEREAS, the Providence Redevelopment Agency has agreed to act in such capacity for the benefit of the citizens of the City of Providence and has agreed to convey the Dunkin' Donuts Center to the Rhode Island Convention Center Authority pursuant to a proposed Purchase and Sale Agreement between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, subject to the following conditions as they may be set forth in the Purchase and Sale Agreement: that the Rhode Island Convention Center Authority will (i) renovate the Dunkin' Donuts Center at a cost of not less than Sixty-Two Million (\$62,000,000.00) Dollars (including soft costs, and less the cost of issuance of its revenue bonds or notes to finance the acquisition and renovations, cost of bond insurance and capitalized interest during the renovation period); (ii) continue to operate the Dunkin' Donuts Center as a public forum for cultural, sporting, entertainment and community events for the citizens of the City of Providence and the State of Rhode Island and elsewhere under the terms of the Purchase and Sale Agreement; and (iii) maintain and repair the facility as may be needed from time to time and set up a capital maintenance/repair fund of not less than 1.5% of annual gross revenue for each and every year of operation; and

WHEREAS, the Providence Redevelopment Agency, upon the completion of the sale to the Rhode Island Convention Center Authority, agrees to immediately pay over all net proceeds of said sale to the City of Providence, less capital liabilities attached to the Dunkin' Donuts Center, operating liabilities not assumed by the Rhode Island Convention Center Authority agreed to, and the reasonable costs of legal counsel and other representatives employed by the Providence Redevelopment Agency solely for the purpose of effectuating said sale.

NOW THEREFORE BE IT RESOLVED, that the Providence Civic Center Authority authorizes its Chairman or Vice-Chairman to transfer all Authority assets of the Providence Civic Center Authority, both tangible and intangible, whether acquired pursuant to Section 23 of Chapter 3 of the Rhode Island Public Laws of 1969 or under Section 1104 of the Providence Home Rule Charter, to the Providence Redevelopment Agency for the sum of One (\$1.00) Dollar for the purpose of sale to the Rhode Island Convention Center Authority under the circumstances as set forth herein.

Schedule 8.2

Compliance with Laws

None, other than PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182; [see Schedule 8.12 Litigation III(b)]

Schedule 8.3

No Default

1. UCC Financing Statement by US Bancorp Manifest Funding Services, 1450 Channel Parkway, Marshall, MN 56258
2. UCC Financing Statement by Hinckley, Allen & Snyder, LLP, 1500 Fleet Center, Providence, RI 02903, on behalf of Fleet National Bank (now Bank of America)
3. The Pledge Agreement regarding surcharge on tickets; Ticket Restoration Charge Pledge Agreement

Schedule 8.6(a)

Permitted Encumbrances

Recorded Documents

1. Footing, Foundation and Pile Cap License at Deed Book 247, Page 234 of the land evidence records of the City of Providence.
2. Truck Ramp License Agreement at Deed Book 237, Page 237 of the land evidence records of the City of Providence
3. Easements at Deed Book 3172, Page 80 and Deed Book 3187, Page 178 of the land evidence records of the City of Providence

Leases

1. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II.
2. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.

Encroachments

1. Trees and metal grates crossing the property line – Items A and D on Sheet 2 of the Survey under “Note”.
2. Concrete wall, granite curbing and chain link fence – Item F on Sheet 2 of the Survey under “Note”.

Buyer will be receiving easements from the Seller to Items B, C and D on Sheet 2 of the Survey under “Note”.

Those restrictions, covenants, and easements set forth in the deed from Seller to the City of Providence and recorded in Book 1239 at Page 55 of the land evidence records of the City of Providence, Rhode Island (the “Deed”) are not Permitted Encumbrances.

Schedule 8.6(b)

Exceptions to Personal Property

None

Schedule 8.10

I. Contracts

- a. Naming, Sponsorship and Advertising Agreement dated May 1, 2001 between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- b. Domain Name License Agreement, undated, between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- c. Concession Agreement dated June 18, 1992 between the Providence Civic Center Authority and Sportservice Corporation
Amendment to Concession Agreement dated February 28, 1996 between the Providence Civic Center Authority and Providence Sportservice, Inc.

II. Service Agreements and Advertising Trades

- a. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (Same as III. m.)
- b. Agreement between the Providence Civic Center Authority and New England Ambulance
- c. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (Same as III.n.)
- d. Agreement between the Providence Civic Center Authority and Sonitrol
- e. Equipment Service Agreement between the Providence Civic Center Authority and Hasler
- f. Agreement between the Dunkin Donuts Center and HB Alarm Systems, Inc.
- g. ATM Operating Agreement between the Providence Civic Center Authority and Citizens Bank
- h. Advertising agreement between the Providence Civic Center Authority and NBC WJAR
- i. Advertising Agreement between the Providence Civic Center Authority and WBRU

Schedule 8.10 - continued

III. Advertising and Vendor Agreements

- a. Advertising Agreement between the Providence Civic Center Authority and Beacon Mutual Insurance Company
- b. Advertising Agreement between the Providence Civic Center Authority and Blue Cross and Blue Shield of Rhode Island
- c. Advertising Agreement between the Providence Civic Center Authority and Boston Beer Corporation
- d. Vendor Agreement between the Providence Civic Center Authority and Burban and Porrello LLC d/b/a Carvel Store 1353
- e. Advertising Agreement between the Providence Civic Center Authority and Citizens Bank of RI
- f. Agreement between the Providence Civic Center Authority and CoxCom, Inc.
- g. Agreement between the Providence Civic Center Authority and Hogan & Stone
- h. Advertising Agreement between the Providence Civic Center Authority and Inskip Automotive Group
- i. Advertising Agreement between the Providence Civic Center Authority and La-Z-Boy Furniture Galleries
- j. Advertising Agreement between the Providence Civic Center Authority and McLaughlin and Moran
- k. Advertising Agreement between the Providence Civic Center Authority and Miller Lite/Wayne Distributing
- l. Advertising Agreement between the Providence Civic Center Authority and Narragansett Brewing Company
- m. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (Same as II.a.)
- n. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (Same as II.c.)

Schedule 8.10 - continued

o. Advertising Agreement between the Providence Civic Center Authority and Newport Grand Jai Alia, LLC

p. Advertising Agreement between the Providence Civic Center Authority and Providence Prime

q. Advertising Agreement between the Providence Civic Center Authority and The Rhode Island Lottery Commission

r. Advertising Agreement between the Providence Civic Center Authority and Rhode Island Public Transit Authority

s. Advertising Agreement between the Providence Civic Center Authority and WBRU 95.5

t. Advertising Agreement between the Providence Civic Center Authority and WCTK/WNBH/WLKW

u. Advertising Agreement between the Providence Civic Center Authority and Wealth Mortgage Concepts, Inc.

v. Advertising Agreement between the Providence Civic Center Authority and WJAR NBC 10

Schedule 8.11

Bookings

			Contract	Contract	Deposit
			Issued	Executed	Received
November					
04-Nov	PBruins		Yes	Yes	N/A
05-Nov	PC/Laval Univ. Exhib. Game		Yes	Yes	Yes
08-Nov	PC/EA Sports Exhib. Game		Yes	Yes	Yes
10-Nov	311		Yes	No	N/A
14-Nov	Aerosmith		Yes	No	N/A
18-Nov	PBruins		Yes	Yes	N/A
20-Nov	PBruins		Yes	Yes	N/A
21-Nov	PC/Vermont		Yes	Yes	Yes
22-Nov	Fall Out Boy		Yes	Yes	N/A
23-Nov	PC/New Hampshire		Yes	Yes	Yes
25-Nov	PBruins		Yes	Yes	N/A
27-Nov	NE Regional Cheerleading		Yes	Yes	Yes

December

02-Dec	PBruins		Yes	Yes	N/A
04-Dec	PBruins		Yes	Yes	N/A
06-Dec	PC/Univ. of Florida		No	No	No
09-Dec	PBruins		Yes	Yes	N/A
10-Dec	PC/Memphis		No	No	No
11-Dec	PBruins		Yes	Yes	N/A
15-Dec	Trans Siberian Orchestra		Yes	No	N/A
16-Dec	PBruins		Yes	Yes	N/A
18-Dec	WWE		Yes	Yes	Yes
20-Dec	PC/Northeastern		No	No	No
22-Dec	PC/Yale		No	No	No
23-Dec	PBruins		Yes	Yes	N/A
26-Dec	PBruins		Yes	Yes	N/A
27-Dec	PC/San Diego State		No	No	No
28-Dec	Disney on Ice		Yes	Yes	N/A
29-Dec	Disney on Ice		Yes	Yes	N/A
30-Dec	Disney on Ice		Yes	Yes	N/A
31-Dec	Disney on Ice		Yes	Yes	N/A

January

01-Jan	Disney on Ice		Yes	Yes	N/A
02-Jan	Disney on Ice		Yes	Yes	N/A
03-Jan	PC/Loyola		No	No	No
06-Jan	PBruins		Yes	Yes	N/A
07-Jan	PC/Louisville		No	No	No
08-Jan	PBruins		Yes	Yes	N/A
12-Jan	Providence Boat Show		Yes	Yes	N/A
13-Jan	Providence Boat Show		Yes	Yes	N/A
14-Jan	Providence Boat Show		Yes	Yes	N/A
15-Jan	Providence Boat Show		Yes	Yes	N/A
20-Jan	PBruins		Yes	Yes	N/A
21-Jan	PC/DePaul		No	No	No
22-Jan	PBruins		Yes	Yes	N/A
27-Jan	PBruins		Yes	Yes	N/A
28-Jan	PC/UConn		No	No	No
29-Jan	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)

Bookings

February

			Contract	Contract	Deposit
			Issued	Executed	Received
01-Feb	PC/Seton Hall		No	No	No
03-Feb	PBruins		Yes	Yes	N/A
04-Feb	PC/St. Johns		No	No	No
05-Feb	PBruins		Yes	Yes	N/A
10-Feb	PBruins		Yes	Yes	N/A
12-Feb	PBruins		Yes	Yes	N/A
15-Feb	PC/Pittsburgh		No	No	No
17-Feb	PBruins		Yes	Yes	N/A
19-Feb	PBruins		Yes	Yes	N/A
21-Feb	PC/South Florida		No	No	No
22-Feb	PBruins		Yes	Yes	N/A
24-Feb	PBruins		Yes	Yes	N/A
25-Feb	PBruins		Yes	Yes	N/A
26-Feb	PBruins		Yes	Yes	N/A

March

01-Mar	PC/Notre Dame		No	No	No
03-Mar	Monster Jam		Yes	No	No
04-Mar	Monster Jam		Yes	No	No
08-Mar	Motley Crue		No	No	N/A
10-Mar	PBruins		Yes	Yes	N/A
12-Mar	PBruins		Yes	Yes	N/A
14-Mar	Stars on Ice		Yes	Yes	No
17-Mar	PBruins		Yes	Yes	N/A
19-Mar	PBruins		Yes	Yes	N/A
25-Mar	Harlem Globetrotters		No	No	No
26-Mar	PBruins		Yes	Yes	N/A
31-Mar	PBruins		Yes	Yes	N/A

April

02-Apr	PBruins		Yes	Yes	N/A
07-Apr	PBruins		Yes	Yes	N/A
09-Apr	PBruins		Yes	Yes	N/A
14-Apr	PBruins		Yes	Yes	N/A
30-Apr	Champions on Ice		Yes	Yes	Yes

May

03-May	Ringling Bros. Circus		Yes	Yes	N/A
04-May	Ringling Bros. Circus		Yes	Yes	N/A
05-May	Ringling Bros. Circus		Yes	Yes	N/A
06-May	Ringling Bros. Circus		Yes	Yes	N/A
07-May	Ringling Bros. Circus		Yes	Yes	N/A
20-May	Johnson & Wales Comm.		No	No	No
21-May	PC Commencement		No	No	No

Schedule 8.12

Litigation

None of the following would restrict or prevent the sale of the Property or the continued operation of the Property in the manner in which it is being operated and maintained as of the date hereof, or which if decided adversely against Seller or its assignors, the PCCA and/or the City, would prevent it from fulfilling its obligations hereunder or would materially and adversely detract from the use intended or value of the Property.

I. Civil Litigation

Plaintiff: Michael Reagan
Court: Providence Superior Court
C.A. File No.: PC05-1672
Plaintiff's Attorney: Valerie Michael DeMarco, Esquire
170 Westminster Street, Suite 200
Providence, RI 02903
Description: Civil action alleging negligence

Providence Civic Center Authority represented through its
insurance carrier by: John T. Walsh, Jr., Esquire
Higgins, Cavanagh & Cooney, LLP
123 Dyer Street
Providence, RI 02903

II. Worker's Compensation Claims

Claimant	Weekly Compensation Rate
Robert Bianca	Medical payments only
Alan Caine	\$306.54
Thomas Cappalli	\$499.94
Barry Gay	\$286.64
Michael Hasty	Medical payments only
Alan Hochman	(varies)

III. Other Claims

(a) Sheila J. Rozes v. Providence Civic Center Authority, et al
Providence County Superior Court: C.A. No. 04-1864

This is a civil action alleging employment termination due to disability-based employment discrimination. The matter currently is being defended in behalf of ARAMARK/Ogden. The alleged disability-based discrimination is alleged to have occurred at the time the facility was operated by Ogden Entertainment. ARAMARK has assumed responsibility to defend the action and has retained the services of St. Peter & Kastle in that capacity.

(b) PCCA / Public Access / U.S. Department of Justice
U.S. DOJ # 204-36-182

The Rhode Island Disability Law Center and the U.S. Department of Justice have, over the past several years, visited the Dunkin' Donuts Center relating to allegations that the building is not in compliance with all of the public access provisions of the Americans With Disabilities Act (ADA).

We always have denied these allegations, but nevertheless have met on several occasions with representatives of the U.S. Department of Justice, the Rhode Island Disability Law Center and representatives of the various disability constituency groups to discuss possible informal/amicable settlements with respect to those issues of most concern to the disability population.

The issue is complicated by the differing logistical challenges that accompany the various venue configurations. This is a matter of continuing concern. However, with respect to its investigation, while there has been no written notification from the U.S. Department of Justice regarding disposition of the original written complaint, the U.S. Department of Justice has not been in contact with this office in over two years.

In addition, it is anticipated that planned renovations to the building will address these public access issues.

(c) Public Service Employees, Local Union 1033, et al v.
Providence Civic Center Authority
Providence County Superior Court: January 2004

This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of Laborers' Local Union #1033. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

(d) I.B.E.W. Local Union #99, et al v. Providence Civic Center
U.S. District Court: Rhode Island C.A. No. 05-43S

This is a civil action alleging nonpayment to various employee benefit and other funds in behalf of members of I.B.E.W. Local Union #99. While payments have been made to the various employee benefit and other funds since the filing of this action, the current status regarding the specific outstanding obligations is not known at this time.

Schedule 16.3

Books and Records to be Retained by Seller

All minutes, correspondence and memoranda the Providence Civic Center Authority; active personnel files of Dunkin' Donuts Center employees as of the date of closing



The PROVIDENCE REDEVELOPMENT AGENCY, a public body, corporate and politic, established pursuant to the laws of the State of Rhode Island, for consideration paid grants to the RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation established pursuant to the laws of the State of Rhode Island, with an address of Third Floor – Dome Building, One West Exchange Street, Providence, Rhode Island 02903, with QUITCLAIM Covenants:

That certain parcel of land in Providence Rhode Island, located on the northerly side of Sabin Street, shown on the plan entitled "Property Line Plan Assessor's Plat 26 Lot 254" project title "Dunkin' Donuts Center Providence 101 Sabin Street, Providence, Rhode Island"; prepared by Vanasse Hangen Brustlin, Inc. Transportation, Land Development, Environmental Services 530 Broadway Providence, R.I. 02909, 401/272-8100, Fax 401/273-9694; Date September 6, 2005; Scale 1"=50'; Sheet 1 of 1; a copy of which plan has been recorded in the land evidence records of the City of Providence, Rhode Island on December 5, 2005 at 2:00 PM and also described as:

That parcel of land situated in the City of Providence, County of Providence and State of Rhode Island bounded and described as follows.

Beginning at the southwesterly corner of that parcel of land herein described, said point being the intersection of the easterly line of interstate Route 95 as established by Plat No. 1107 and the northerly line of Aborn Street, as relocated.

Thence: N14°50'40"E along said easterly line of Interstate Route 95 as shown on Plat No. 1107, a distance of six and 90/100 feet (6.90') to a point.

Thence: N33°03'15"E along said easterly line of Interstate Route 95 as shown on Amended Plat No. 1207, a distance of fifty and 23/100 feet (50.23') to a point.

Thence: N24°52'10"E along said easterly line of Interstate Route 95 as shown on Amended Plat 1207, a distance of one hundred seventeen and 77/100 feet (117.77') to an angle point in said freeway line as shown on Plat No. 1996.

Thence N41°24'39"E along said easterly line of Interstate Route 95 as shown on Plat No. 1996, a distance of one hundred sixty eight and 71/100 feet (168.71') to an angle point in said freeway line as shown on Amended Plat 1541.

Thence: N32°31'55"W along said easterly freeway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty and 60/100 feet (40.60') to a point.

Thence: N43°45'20"E partially along said easterly freeway line and partially along the easterly highway line of Interstate Route 95 as shown on Amended Plat 1541, a distance of forty one and 21/100 feet (41.21') to a point in the southerly highway line of West Exchange Street.

Thence: N87°59'57"E partially along said southerly highway line as shown on Amended Plat 1541, a distance of one hundred thirty five and 29/100 feet (135.29') to a point.

Thence: S01°59'21"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred sixty and 85/100 feet (160.85') to a point.

Thence: S18°38'46"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of twenty three and 38/100 feet (23.38') to a point.

Thence: S39°17'42"W along the westerly line of land now or formerly of the Convention Center Authority, a distance of sixteen and 01/100 feet (16.01') to a point.

Thence: S49°58'03"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of one hundred thirty two and 05/100 feet (132.05') to a point.

Thence: S85°59'25"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of forty eight and 98/100 feet (48.98') to a point.

Thence: S50°23'50"E along the westerly line of land now or formerly of the Convention Center Authority, a distance of two hundred sixteen and 08/100 feet (216.08') to a point in the northwesterly line of Sabin Street.

Thence: S39°50'30"W along the northwesterly line of Sabin Street, a distance of two hundred twenty four and 97/100 feet (224.97') to an angle point.

Thence: S54°47'40"W along the northwesterly line of Sabin Street, a distance of one hundred fifteen and 63/100 feet (115.63') to a point of curvature.

Thence: Along the arc of a curve to the right, having a length of 32.83' feet; a radius of 25.00' feet, a delta angle of 75°13'56"; and a chord of 30.52' feet bearing N87°35'22"W to a point of tangency in the northerly line of Aborn Street.

Thence: N49°58'24"W along the northerly line of Aborn Street, a distance of four hundred seventy nine and 90/100 feet (479.90') to the point of beginning.

Parcel contains 4.78279 acres or 208,338 square feet more or less.

Together with all buildings and improvements thereon.

Subject to restrictions, covenants, and easements of record, except those set forth in the deed from the within Grantor to the City of Providence and recorded in Book 1239 at Page 55 of the land evidence records of the City of Providence, Rhode Island (the "Deed"); Grantor hereby acknowledging that the restrictions, covenants and obligations contained in that Deed are no longer in force and effect as to the above described property.

Together with such easements established in that deed from the City of Providence to this Grantor dated December 5, 2005, and recorded on December 5, 2005 at 2:02 P.M. IN BOOK 7733 AT PAGE 94.

IN WITNESS WHEREOF, the Providence Redevelopment Agency has caused its corporate seal to be herein affixed and these presents to be executed in its behalf by thereunto duly authorized this 5th day of December, 2005.

PROVIDENCE REDEVELOPMENT
AGENCY

By: _____

Henry E. Kates
Chairman

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In the City of Providence in said County on the 5th day of December, 2005, before me personally appeared the above named Henry E. Kates, Chairman of the Providence Redevelopment Agency, known and known by me to be the party executing the foregoing instrument on behalf of said Agency, and he acknowledged the foregoing instrument, by him so executed to be his free act and deed, and the free act and deed of said Providence Redevelopment Agency.

RECEIVED:
Providence
Recorded for Record
Dec 05 2005 at 02:02:50P
Document Num: 00117296
Recorder of Deeds

Notary Public

PATRICK A. GUIDA
NOTARY PUBLIC
MY COMMISSION EXPIRES
JUNE 30, 2009



**BILL OF SALE
(TANGIBLE PERSONAL PROPERTY)**

The PROVIDENCE REDEVELOPMENT AGENCY, a public corporation organized and existing under the laws of the State of Rhode Island ("Seller"), for valuable consideration paid by the RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation organized and existing under the laws of the State of Rhode Island ("Buyer"), the receipt whereof is hereby acknowledged, hereby sells, transfers, and sets over unto the Buyer, its successors and assigns, as set forth in that Purchase and Sale Agreement of even date between Seller and Buyer (the "Agreement"), the following goods and items, now located at the Dunkin' Donuts Center, One LaSalle Square, Providence, Rhode Island 02903, and wherever otherwise located:

all fixtures, machinery, equipment, furniture, furnishings, inventory, building supplies, Consumables, Books and Records, Documents, signage, appliances and all other items of personal property now owned by the Seller and related to the operation of the Civic Center, including, but not limited to the following fixture items: all gas and electric fixtures, radiators, heaters, furnaces, engines and machinery, boilers, ranges, ovens, elevators and motors, sinks, commodes, basins, pipes, faucets and other plumbing, heating and air conditioning equipment, mirrors, refrigerating plant, refrigerators, iceboxes, dishwashers, carpeting, floor coverings, light fixtures, signs, water heaters, and cooking apparatus and appurtenances, and all other fixtures and equipment now owned by Seller and located in, on or about, or used or intended to be used with or in connection with the use, operation, administration, maintenance or enjoyment of the Civic Center, whether installed in such a way as to become a part thereof or not, and including without limitation all those Tangible Personal Property items described on Exhibit A hereto.

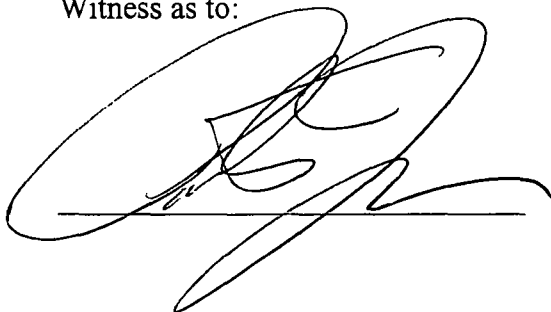
Capitalized terms used herein shall have the same meanings described thereto in the Agreement.

TO HAVE AND TO HOLD, all and singular the said goods and items to the Buyer, its successors and assigns, to their own use and behalf forever.

Except for those representations, warranties and/or covenants expressly set forth in the Agreement: (i) no representations, warranties or covenants are made of any kind whatsoever, (ii) no responsibility is assumed by Seller, (iii) and all items are being sold, transferred and/or assigned in their present condition "As Is, Where Is."

IN WITNESS WHEREOF, the Providence Redevelopment Agency has executed this instrument this 5th day of December, 2005.

Witness as to:

A large, stylized handwritten signature in black ink, written over a horizontal line.

PROVIDENCE REDEVELOPMENT
AGENCY

By 
Its chairman

EXHIBIT A
Tangible Personal Property
(not including leased equipment)

Arena Equipment

- 2 - John Deere 1082D Snowblowers*
- 1 - Tennant 750 Sanitizer/Washer Model 609668
- 1 - Minute Man 24 volt electric vac Model PV7201BP
- 2 - 8.5 hp Briggs & Stratton Ice Edgers
- 1 - 6.0 hp Briggs & Stratton Power Washer*
- 1 - Landra PHW4 - 3000 Steam Pressure Washer
- 1 - EchoGas Weed Eater
- 1 - 7400 Tennant Propane Scrubber*
- 1 - Tennant 5700 Small Scrubber with Charger
- 1 - 255 Series II Tennant Propane Sweeper
- 1 - 153 Muscle Bobcat with Plow/Fork/Bucket/Squeegee*
- 1 - 19 Foot Scissor Manlift MEC 1932ES All Electric
- 1 - Kalmar AC Propane Forklift
- 1 - Hyundai HLF 30 II Propane Forklift
- 1 - Load-All trailer 5x10 GVW 2990
- 1 - Complete Sub Floor (200' x 85') (Approx. 503 Pieces)

Hockey Equipment

- 1 - Zamboni 500 Ice Resurfacer
- 1 - Zamboni Ice Resurfacer
- 1 - Complete arena netting system for fan protection Goals*

Basketball Equipment

- 1 - Complete Basketball Floor- (Robbins)
- 3 - Porter Hydrogoals (Basketball Hoops)

Stage Equipment

- 40 - Stage Brackets
- 4 - Sets of Stairs
- 3 - Sets of Rails

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

- 2 - Ramps/Handicap Ramp for Stage
- 111 - Stage Decks 4x8
- 30 - Barricades for front of stage*

Other Equipment

- 3 - Strong Gladiator Spotlights with Stands- Old
- 5 - Strong Super Trouper Spotlights with Stands- Old
- 1 - Complete Skate Park
- 1- Parts to old basketball court
- 1 - Complete Stage Right Stage (Old)
- 1 - Skill Saw
- 4 - Drills
- 1 - Grinder

- 1 - Sawz-All
- 1 - Table Saw
- 1 - Chop Saw
- 1 - Welder
- 4 - Desks
- 7 - Lockers
- 1 - Four Drawer Filing Cabinet
- 5 - Security Cameras

Miscellaneous

- 1 - Club Car Golf Cart with Charger
- 2- Steel Ramps

* Any item so identified shall be returned by RICCA to City if replaced or retired within one year of the Closing Date.

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

Accounting Office

- 6 - Four Drawer Filing Cabinets
- 2 - Desks
- 3 - Five Drawer Filing Cabinets
- 2 - Leather Chairs
- 2 - Small Display Phones
- 1 - Two Drawer Filing Cabinet
- 3 - Small Tables
- 1 - Two Shelf Bookshelf
- 1 - Water Cooler/Dispenser
- 1 - Radio
- 1 - Pencil Sharpener
- 1 - Fabric Chair
- 1 - HP Pavilion 7920 Computer
- 1 - HP Pavilion mx50 Monitor
- 1 - Dell Dimension 4700 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - HP LaserJet 4000 Printer

Director of Finance Office

- 1 - Desk
- 1 - Small Display Phone
- 1 - Leather Chair
- 2 - Two Drawer Filing Cabinets
- 1 - Three Shelf Bookshelf
- 1 - Four Drawer Filing Cabinet
- 1 - Safe
- 2 - Fabric Chairs
- 1 - Heavy Duty Fan
- 1 - Dell OptiPlex GX250 Computer
- 1 - 17 Inch Tote Vision Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

Senior Event Manager's Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Five Drawer Filing Cabinet
- 1 - Four Drawer Filing Cabinet
- 1 - Three Shelf Bookshelf
- 1 - Dell Power Edge 2300 Server
- 1 - Dell Latitude D800 Laptop
- 1 - Small Display Phone
- 1 - Motorola Radius P1225 2-Way Radio
- 2 - Spectralink Phones
- 1 - HP LaserJet 4000 Printer

Executive Director & Assistant Offices

- 2 - Desks
- 2 - Two Drawer Filing Cabinets
- 2 - Computer Workstations
- 2 - Two Shelf Bookshelves
- 2 - Four Drawer Filing Cabinets
- 1 - Small Display Phone
- 1 - Large Display Phone
- 1 - Fabric Manager's Chair
- 1 - Leather Executive Chair
- 1 - Leather Couch
- 1 - Coffee Table
- 1 - Nightstand
- 1 - Security Camera Control
- 2 - Chairs
- 1 - Television
- 1 - Refridgerator
- 1 - Vtech 2.4 GHZ Cordless Phone
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Dell OptiPlex GX1 Computer
- 1 - Dell 17 Inch Monitor
- 1 - Dell Dimension 2350 Computer
- 1 - Dell 16 Inch Flat Panel Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP LaserJet 6P Printer

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

Boardroom

- 1 - Boardroom Table
- 12 - Boardroom Chairs
- 6 - Chairs
- 1 - Filing Cabinet
- 1 - Small Display Phone

Director of Marketing Office

- 1 - Desk
- 1 - Leather Chair
- 1 - Computer Workstation
- 2 - Two Drawer Filing Cabinets
- 1 - Five Drawer Filing Cabinet
- 1 - Small Display Phone
- 1 - HP Pavilion 513n Computer
- 1 - HP DeskJet 842c Printer
- 1 - Dell 15 Inch Monitor

Graphics Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Fabric Chairs
- 2 - Two Drawer Filing Cabinets
- 1 - Small Table
- 1 - Small Display Phone
- 1 - Macintosh G5 Computer
- 1 - Sony 17 Inch Flat Panel Monitor
- 1 - Epson Stylus Printer

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

Sales Office

- 1 - Desk
- 1 - Fabric Manager's Chair
- 2 - Wood Chairs
- 1 - Small Table
- 1 - Four Drawer Filing Cabinet
- 1 - Two Drawer Filing Cabinet
- 2 - Two Wood Storage Units
- 1 - Small Display Phone
- 1 - Dell Dimension 2400 Computer
- 1 - Dell 15 Inch Monitor
- 1 - HP DeskJet 648c Printer

Kitchen

- 1 - Table
- 4 - Chairs
- 1 - Two Shelf Bookshelf
- 1 - Refrigerator
- 1 - Small Table
- 1 - Microwave
- 1 - Bunn Coffee Maker
- 1 - Toaster Oven
- 1 - Phone

Second Floor Lobby

- 5 - Fabric Chairs
- 2 - Fabric Couches
- 1 - Leather Chair
- 1 - Large Display Phone
- 1 - Desk
- 1 - Tote Vision 17 Inch Flat Panel Security Monitor
- 2 - Sixteen Camera Multiplexers
- 2 - Small Tables
- 2 - Security Cameras

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

Event Managers Office

- 1 - Small Display Phone
- 1 - Desk
- 1 - Computer Workstation
- 1 - Leather Chair
- 1 - Four Drawer Filing Cabinet
- 1 - Two Shelf Bookshelf
- 1 - Fabric Chair
- 1 - Dell OptiPlex GX1 Computer
- 1 - Epson Stylus 1270 Printer
- 1 - Dell 15 Inch Monitor

Main Lobby

- 2 - Security Cameras
- 1 - Rotating Trash Can
- 10 - Turnstiles

Box Office

- 9 - Desks
- 10 - Fabric Chairs
- 4 - Two Drawer Filing Cabinets
- 2 - Four Drawer Filing Cabinets
- 4 - Computer Workstations
- 2 - Leather Chairs
- 1 - Macintosh G4 Computer
- 1 - Macintosh 21 Inch Monitor
- 1 - HP DeskJet 812c Printer
- 2 - Three Shelf Bookshelf
- 1 - Dell OptiPlex G10 Computer
- 1 - Dell 15 Inch Monitor
- 1 - Dehumidifier
- 1 - Fax Machine
- 5 - Small Display Phones
- 1 - Security Camera Monitor
- 2 - Security Cameras
- 1 - HP Pavilion 700 Computer

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

- 1 - HP 17 Inch mx70 Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - Signature Computer
- 1 - MGC 15 Inch Monitor
- 1 - HP LaserJet 6P Printer
- 8 - Stools
- 1 - Refrigerator
- 1 - Microwave
- 1 - Water Cooler
- 2 - Toasters
- 1 - Coffee Pot
- 1 - Motorola Radius P1225 2-Way Radio

Concourse

- 19 - Advertising Displays
- 12 - 17 Inch TV's
- 1 - 3600 Lumen Projector
- 1 - 42 Inch Plasma TV
- 1 - Security Camera
- 35 - Stanchion Barriers
- 2 - Rotating Advertising Signs

Admissions Office

- 2 - Desks
- 2 - Fabric Chairs
- 2 - Chairs
- 1 - Small Display Phone
- 4 - Two Drawer Filing Cabinets
- 1 - Refrigerator
- 6 - Motorola Radius P1225 2-Way Radios
- 5 - Motorola Expo 2-Way Radios

Security Office

- 3 - Desks
- 8 - Fabric Chairs
- 3 - Four Drawer Filing Cabinets
- 2 - Large Storage Cabinets
- 2 - Small Display Phones

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

- 13 - Motorola Radius P1225 2-Way Radios
- 1 - Motorola Radius CP150 2-Way Radio
- 1 - Motorola HT600 2-Way Radio
- 1 - Motorola Scanner
- 1 - Refrigerator

Arena

- 1 - Security Camera

Operations Office - Concourse

- 3 - Lockers
- 3 - Four Drawer Filing Cabinets
- 1 - Water Cooler
- 3 - Motorola Radius P1225 2-Way Radios
- 1 - Desk
- 1 - Refrigerator
- 2 - Fabric Chairs

Operations Office

- 5 - Desks
- 4 - Fabric Managers Chairs
- 2 - Leather Chairs
- 6 - Chairs
- 1 - Couch
- 2 - End Tables
- 1 - Coffee Table
- 1 - Copy Machine
- 1 - Typewriter
- 4 - Four Drawer Filing Cabinets
- 1 - Two Drawer Filing Cabinet
- 4 - Lockers
- 2 - Refrigerators
- 1 - Microwave
- 2 - Lamps
- 1 - Water Cooler
- 2 - Coat Racks
- 5 - Three Shelf Bookshelves
- 2 - Computer Workstations
- 1 - Dell OptiPlex G10 Computer

Exhibit A - continued
Tangible Personal Property
(not including leased equipment)

- 1 - Envision 15 Inch Monitor
- 1 - Brother 1240 Laser Printer
- 1 - Dell Dimension 2350 Computer
- 1 - Samsung 17 Inch Monitor
- 1 - HP LaserJet 4000 Printer
- 1 - HP Pavilion zv5000 Laptop Computer
- 1 - HP DeskJet 932c Printer

Exhibit A - continued
Tangible Personal Property--Consumables

All those following types and categories located on or at the Civic Center as of the date of Closing

Toilet Tissue
Paper Towels
Plastic Bags 18/36
Plastic Bags 12/24
Jet Ice Paint
Mop Heads
Mop Handles
Corn Brooms
Mop Buckets
12 gallon wet vac
16 gallon wet vac
10 osram XBL 2000 WHSOFR
Crowd Separators
Bicycle rack steel barricades
Hockey goals
Hockey Plexiglass
8' Tables
Various sized chairs
Aisle gates
Mitchells and risers
Two way radios

**BILL OF SALE AND ASSIGNMENT
(INTANGIBLE PERSONAL PROPERTY, REAL PROPERTY
LEASES AND PERSONAL PROPERTY LEASES)**

The PROVIDENCE REDEVELOPMENT AGENCY, a public body, corporate and politic, established pursuant to the laws of the State of Rhode Island ("Assignor"), for valuable consideration paid by the RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation organized and existing under the laws of the State of Rhode Island ("Assignee"), the receipt whereof is hereby acknowledged, hereby assigns and transfers unto Assignee, its successors and assigns, as set forth in that Purchase and Sale Agreement of even date, between Assignor and Assignee (the "Agreement"), the following categories of personal property relating solely to the ownership, use, administration, maintenance and/or operation of the Civic Center:

- (i) accounts, documents, instruments, the Bookings set forth on Exhibit A hereto, Contracts, contract rights, bank deposits, licenses, chattel paper, franchises, concessions, Permits, service contracts, maintenance contracts, property management agreements, Personal Property Leases, assignable warranties, assignable guarantees, web sites and web site content, URLs, telephone numbers, advertising copy, trade names, trademarks, service marks, logos, goodwill and general intangibles as defined in the Uniform Commercial Code as enacted in the State of Rhode Island, which in any way belong, relate or appertain to the ownership, use, administration, maintenance and/or operation of the Civic Center or any part thereof now owned by Seller, including, without limitation, all condemnation payments, insurance proceeds and escrow funds and including without limitation all those Intangible Personal Property items described on Exhibit B hereto.
- (ii) The Real Property Leases and Personal Property Leases described on Exhibit C hereto.

Capitalized terms used herein shall have the same meanings described thereto in the Agreement.

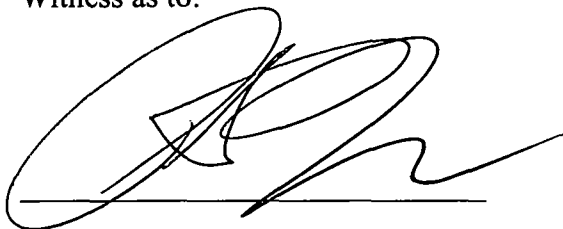
TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, to their own use and behalf forever.

Except for those representations, warranties and/or covenants expressly set forth in the Agreement: (i) no representations, warranties or covenants are made of any kind whatsoever, (ii) no responsibility is assumed by Seller, and (iii) all items are being sold, transferred and/or assigned in their present condition "As Is, Where Is."

In the event that third party consents are needed to assign to Assignee any of the above, then Assignor agrees to use its reasonable efforts to obtain such consents and otherwise cooperate with Assignee in any reasonable efforts designed to provide Assignee with the benefits of each of the above.

IN WITNESS WHEREOF, the Providence Redevelopment Agency has executed this instrument this 5th day of December, 2005.

Witness as to:

A large, stylized handwritten signature in black ink, written over a horizontal line.

PROVIDENCE REDEVELOPMENT
AGENCY

By 
Its Chairman

Exhibit A
Bookings

			Contract	Contract	Deposit
			Issued	Executed	Received
November					
04-Nov	PBruins		Yes	Yes	N/A
05-Nov	PC/Laval Univ. Exhib. Game		No	No	No
08-Nov	PC/EA Sports Exhib. Game		No	No	No
10-Nov	311		Yes	No	N/A
14-Nov	Aerosmith		Yes	No	N/A
18-Nov	PBruins		Yes	Yes	N/A
20-Nov	PBruins		Yes	Yes	N/A
21-Nov	PC/Vermont		No	No	No
22-Nov	Fall Out Boy		Yes	No	N/A
23-Nov	PC/New Hampshire		No	No	No
25-Nov	PBruins		Yes	Yes	N/A
27-Nov	NE Regional Cheerleading		Yes	Yes	Yes

December					
02-Dec	PBruins		Yes	Yes	N/A
04-Dec	PBruins		Yes	Yes	N/A
06-Dec	PC/Univ. of Florida		No	No	No
09-Dec	PBruins		Yes	Yes	N/A
10-Dec	PC/Memphis		No	No	No
11-Dec	PBruins		Yes	Yes	N/A
15-Dec	Trans Siberian Orchestra		No	No	N/A
16-Dec	PBruins		Yes	Yes	N/A
18-Dec	WWE		No	No	No
20-Dec	PC/Northeastern		No	No	No
22-Dec	PC/Yale		No	No	No
23-Dec	PBruins		Yes	Yes	N/A
26-Dec	PBruins		Yes	Yes	N/A
27-Dec	PC/San Diego State		No	No	No
28-Dec	Disney on Ice		Yes	Yes	N/A
29-Dec	Disney on Ice		Yes	Yes	N/A
30-Dec	Disney on Ice		Yes	Yes	N/A
31-Dec	Disney on Ice		Yes	Yes	N/A

January					
01-Jan	Disney on Ice		Yes	Yes	N/A
02-Jan	Disney on Ice		Yes	Yes	N/A
03-Jan	PC/Loyola		No	No	No
06-Jan	PBruins		Yes	Yes	N/A
07-Jan	PC/Louisville		No	No	No
08-Jan	PBruins		Yes	Yes	N/A

Exhibit A (continued)
Bookings

Page 2

			Contract Issued	Contract Executed	Deposit Received
12-Jan	Providence Boat Show		Yes	Yes	N/A
13-Jan	Providence Boat Show		Yes	Yes	N/A
14-Jan	Providence Boat Show		Yes	Yes	N/A
15-Jan	Providence Boat Show		Yes	Yes	N/A
20-Jan	PBruins		Yes	Yes	N/A
21-Jan	PC/DePaul		No	No	No
22-Jan	PBruins		Yes	Yes	N/A
27-Jan	PBruins		Yes	Yes	N/A
28-Jan	PC/UConn		No	No	No
29-Jan	PBruins		Yes	Yes	N/A

February

01-Feb	PC/Seton Hall		No	No	No
03-Feb	PBruins		Yes	Yes	N/A
04-Feb	PC/St. Johns		No	No	No
05-Feb	PBruins		Yes	Yes	N/A
10-Feb	PBruins		Yes	Yes	N/A
12-Feb	PBruins		Yes	Yes	N/A
15-Feb	PC/Pittsburgh		No	No	No
17-Feb	PBruins		Yes	Yes	N/A
19-Feb	PBruins		Yes	Yes	N/A
21-Feb	PC/South Florida		No	No	No
22-Feb	PBruins		Yes	Yes	N/A
24-Feb	PBruins		Yes	Yes	N/A
25-Feb	PBruins		Yes	Yes	N/A
26-Feb	PBruins		Yes	Yes	N/A

March

01-Mar	PC/Notre Dame		No	No	No
03-Mar	Monster Jam		No	No	No
04-Mar	Monster Jam		No	No	No
10-Mar	PBruins		Yes	Yes	N/A
12-Mar	PBruins		Yes	Yes	N/A
14-Mar	Stars on Ice		Yes	No	No
17-Mar	PBruins		Yes	Yes	N/A
19-Mar	PBruins		Yes	Yes	N/A
25-Mar	Harlem Globetrotters		No	No	No
26-Mar	PBruins		Yes	Yes	N/A
31-Mar	PBruins		Yes	Yes	N/A

Exhibit A (continued)
Bookings

Page 3

			Contract	Contract	Deposit
			Issued	Executed	Received
April					
02-Apr	PBruins		Yes	Yes	N/A
07-Apr	PBruins		Yes	Yes	N/A
09-Apr	PBruins		Yes	Yes	N/A
14-Apr	PBruins		Yes	Yes	N/A
30-Apr	Champions on Ice		Yes	Yes	Yes

May					
03-May	Ringling Bros. Circus		Yes	Yes	N/A
04-May	Ringling Bros. Circus		Yes	Yes	N/A
05-May	Ringling Bros. Circus		Yes	Yes	N/A
06-May	Ringling Bros. Circus		Yes	Yes	N/A
07-May	Ringling Bros. Circus		Yes	Yes	N/A
20-May	Johnson & Wales Comm.		No	No	No
21-May	PC Commencement		No	No	No

Exhibit B

Intangible Personal Property

1. Documents, both archival and active files including, but not limited to, show folders, bank statements, general ledger, general correspondence, accounts payable, and box office documents;
2. Bank Accounts
 - a. Bank of America, Operating Account
 - b. Citizens Bank, Payroll Account
 - c. Citizens Bank, Box Office Refund Account
 - d. Bank of America, Box Office Account
3. Miscellaneous Cash
 - a. Box Office drawers
 - b. Box Office advances
 - c. Petty cash
4. Accounts Receivable and Trade
 - a. Due from promoters
 - b. Due from Ticketmaster
 - c. Due from television
5. Telephone numbers of the Dunkin' Donuts Center
6. Website; dunkindonutscenter.com
7. Contract rights as contained in Exhibits D1 and D2; Schedule 8.10; Schedule 8.11 to the Agreement
8. Other items not enumerated herein, but included in Schedule G of the Agreement

Exhibit C

Real Property Leases and Personal Property Leases

Real Property Leases

- a. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II;
- b. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.;

Personal Property Leases

- a. Municipal Lease and Option Agreement dated June 24, 2005 between the Providence Civic Center Authority, as Lessee, and Government Leasing Company, as Lessor, for eight STRONG Super Troupier II Model 24000 Light;
- b. Equipment Lease dated April 2, 2003 between the Providence Civic Center Authority, as Lessee, and Marlin Leasing, as Lessor, for a forklift;
- c. Equipment Lease Agreement dated June 25, 2003 between the Providence Civic Center Authority, as Lessee, and Northeast Equipment Finance, as Lessor for one Thomas Skid Loader and one Pro Tech Snow Pusher;
- d. Lease Agreement dated January 30, 2004 between the Providence Civic Center, as Lessee, and Hasler Financial Services, LLC, as Lessor, for a postage system;
- e. Lease Agreement dated September 23, 1997 between the Providence Civic Center Authority, as Lessee, and PMA Industries, Inc., as Lessor, for a sound system (month-to-month Lease at present time).

ASSUMPTION AGREEMENT

The RHODE ISLAND CONVENTION CENTER AUTHORITY, a public corporation organized and existing under the laws of the State of Rhode Island ("RICCA"), for value received, the receipt whereof is hereby acknowledged, hereby assumes and shall pay, perform or discharge all of the obligations of the PROVIDENCE REDEVELOPMENT AGENCY, a public corporation organized and existing under the laws of the State of Rhode ("PRA"), relating to the period subsequent to the date hereof, under the following:

- i) The Contracts set forth on Exhibit A attached hereto.
- ii) The Bookings set forth on Exhibit B attached hereto.
- iii) The Personal Property Leases and Real Property Leases set forth on Exhibit C hereto.
- iv) The Permits.

Capitalized terms used herein shall have the same meanings described thereto in the Purchase and Sale Agreement between RICCA and the PRA.

RICCA does not assume and shall not be liable for any other or further liabilities or obligations of the PRA as to the above except as set forth herein.

IN WITNESS WHEREOF, the Rhode Island Convention Center Authority has executed this instrument this 5th day of December, 2005.

Witness as to:

RHODE ISLAND CONVENTION
CENTER AUTHORITY

Bruce A. Leach

By David G. Duffy
Its Chairman

Exhibit A

I. Contracts

- a. Naming, Sponsorship and Advertising Agreement dated May 1, 2001 between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- b. Domain Name License Agreement, undated, between the Providence Civic Center Authority and Dunkin Donuts Incorporated and Dunkin Donuts USA, Inc.
- c. Concession Agreement dated June 18, 1992 between the Providence Civic Center Authority and Sportservice Corporation
Amendment to Concession Agreement dated February 28, 1996 between the Providence Civic Center Authority and Providence Sportservice, Inc.

II. Service Agreements and Advertising Trades

- a. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (Same as III. m.)
- b. Agreement between the Providence Civic Center Authority and New England Ambulance
- c. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (Same as III.n.)
- d. Agreement between the Providence Civic Center Authority and Sonitrol
- e. Equipment Service Agreement between the Providence Civic Center Authority and Hasler
- f. Agreement between the Dunkin Donuts Center and HB Alarm Systems, Inc.
- g. ATM Operating Agreement between the Providence Civic Center Authority and Citizens Bank
- h. Advertising agreement between the Providence Civic Center Authority and NBC WJAR
- i. Advertising Agreement between the Providence Civic Center Authority and WBRU

III. Advertising and Vendor Agreements

- a. Advertising Agreement between the Providence Civic Center Authority and Beacon Mutual Insurance Company

- b. Advertising Agreement between the Providence Civic Center Authority and Blue Cross and Blue Shield of Rhode Island
- c. Advertising Agreement between the Providence Civic Center Authority and Boston Beer Corporation
- d. Vendor Agreement between the Providence Civic Center Authority and Burban and Porrello LLC d/b/a Carvel Store 1353
- e. Advertising Agreement between the Providence Civic Center Authority and Citizens Bank of RI
- f. Agreement between the Providence Civic Center Authority and CoxCom, Inc.
- g. Agreement between the Providence Civic Center Authority and Hogan & Stone
- h. Advertising Agreement between the Providence Civic Center Authority and Inskip Automotive Group
- i. Advertising Agreement between the Providence Civic Center Authority and La-Z-Boy Furniture Galleries
- j. Advertising Agreement between the Providence Civic Center Authority and McLaughlin and Moran
- k. Advertising Agreement between the Providence Civic Center Authority and Miller Lite/Wayne Distributing
- l. Advertising Agreement between the Providence Civic Center Authority and Narragansett Brewing Company
- m. Advertising Agreement between the Providence Civic Center Authority and New England Copy Specialists (Same as II.a.)
- n. Providence Civic Center Advertising Agreement between the Providence Civic Center Authority and New England Pest Control Co. (Same as II.c.)
- o. Advertising Agreement between the Providence Civic Center Authority and Newport Grand Jai Alia, LLC
- p. Advertising Agreement between the Providence Civic Center Authority and Providence Prime
- q. Advertising Agreement between the Providence Civic Center Authority and The Rhode Island Lottery Commission
- r. Advertising Agreement between the Providence Civic Center Authority and Rhode Island Public Transit Authority

s. Advertising Agreement between the Providence Civic Center Authority and WBRU 95.5

t. Advertising Agreement between the Providence Civic Center Authority and WCTK/WNBH/WLKW

u. Advertising Agreement between the Providence Civic Center Authority and Wealth Mortgage Concepts, Inc.

v. Advertising Agreement between the Providence Civic Center Authority and WJAR NBC 10.

Schedule 8.11

Bookings

			Contract	Contract	Deposit
November			Issued	Executed	Received
04-Nov	PBruins		Yes	Yes	N/A
05-Nov	PC/Laval Univ. Exhib. Game		Yes	Yes	Yes
08-Nov	PC/EA Sports Exhib. Game		Yes	Yes	Yes
10-Nov	311		Yes	No	N/A
14-Nov	Aerosmith		Yes	No	N/A
18-Nov	PBruins		Yes	Yes	N/A
20-Nov	PBruins		Yes	Yes	N/A
21-Nov	PC/Vermont		Yes	Yes	Yes
22-Nov	Fall Out Boy		Yes	Yes	N/A
23-Nov	PC/New Hampshire		Yes	Yes	Yes
25-Nov	PBruins		Yes	Yes	N/A
27-Nov	NE Regional Cheerleading		Yes	Yes	Yes

December

02-Dec	PBruins		Yes	Yes	N/A
04-Dec	PBruins		Yes	Yes	N/A
06-Dec	PC/Univ. of Florida		No	No	No
09-Dec	PBruins		Yes	Yes	N/A
10-Dec	PC/Memphis		No	No	No
11-Dec	PBruins		Yes	Yes	N/A
15-Dec	Trans Siberian Orchestra		Yes	No	N/A
16-Dec	PBruins		Yes	Yes	N/A
18-Dec	WWE		Yes	Yes	Yes
20-Dec	PC/Northeastern		No	No	No
22-Dec	PC/Yale		No	No	No
23-Dec	PBruins		Yes	Yes	N/A
26-Dec	PBruins		Yes	Yes	N/A
27-Dec	PC/San Diego State		No	No	No
28-Dec	Disney on Ice		Yes	Yes	N/A
29-Dec	Disney on Ice		Yes	Yes	N/A
30-Dec	Disney on Ice		Yes	Yes	N/A
31-Dec	Disney on Ice		Yes	Yes	N/A

January

01-Jan	Disney on Ice		Yes	Yes	N/A
02-Jan	Disney on Ice		Yes	Yes	N/A
03-Jan	PC/Loyola		No	No	No
06-Jan	PBruins		Yes	Yes	N/A
07-Jan	PC/Louisville		No	No	No
08-Jan	PBruins		Yes	Yes	N/A
12-Jan	Providence Boat Show		Yes	Yes	N/A
13-Jan	Providence Boat Show		Yes	Yes	N/A
14-Jan	Providence Boat Show		Yes	Yes	N/A
15-Jan	Providence Boat Show		Yes	Yes	N/A
20-Jan	PBruins		Yes	Yes	N/A
21-Jan	PC/DePaul		No	No	No
22-Jan	PBruins		Yes	Yes	N/A
27-Jan	PBruins		Yes	Yes	N/A
28-Jan	PC/UConn		No	No	No
29-Jan	PBruins		Yes	Yes	N/A

Schedule 8.11 (continued)

Bookings

			Contract	Contract	Deposit
			Issued	Executed	Received
February					
01-Feb	PC/Seton Hall		No	No	No
03-Feb	PBruins		Yes	Yes	N/A
04-Feb	PC/St. Johns		No	No	No
05-Feb	PBruins		Yes	Yes	N/A
10-Feb	PBruins		Yes	Yes	N/A
12-Feb	PBruins		Yes	Yes	N/A
15-Feb	PC/Pittsburgh		No	No	No
17-Feb	PBruins		Yes	Yes	N/A
19-Feb	PBruins		Yes	Yes	N/A
21-Feb	PC/South Florida		No	No	No
22-Feb	PBruins		Yes	Yes	N/A
24-Feb	PBruins		Yes	Yes	N/A
25-Feb	PBruins		Yes	Yes	N/A
26-Feb	PBruins		Yes	Yes	N/A

March

01-Mar	PC/Notre Dame		No	No	No
03-Mar	Monster Jam		Yes	No	No
04-Mar	Monster Jam		Yes	No	No
08-Mar	Motley Crue		No	No	N/A
10-Mar	PBruins		Yes	Yes	N/A
12-Mar	PBruins		Yes	Yes	N/A
14-Mar	Stars on Ice		Yes	Yes	No
17-Mar	PBruins		Yes	Yes	N/A
19-Mar	PBruins		Yes	Yes	N/A
25-Mar	Harlem Globetrotters		No	No	No
26-Mar	PBruins		Yes	Yes	N/A
31-Mar	PBruins		Yes	Yes	N/A

April

02-Apr	PBruins		Yes	Yes	N/A
07-Apr	PBruins		Yes	Yes	N/A
09-Apr	PBruins		Yes	Yes	N/A
14-Apr	PBruins		Yes	Yes	N/A
30-Apr	Champions on Ice		Yes	Yes	Yes

May

03-May	Ringling Bros. Circus		Yes	Yes	N/A
04-May	Ringling Bros. Circus		Yes	Yes	N/A
05-May	Ringling Bros. Circus		Yes	Yes	N/A
06-May	Ringling Bros. Circus		Yes	Yes	N/A
07-May	Ringling Bros. Circus		Yes	Yes	N/A
20-May	Johnson & Wales Comm.		No	No	No
21-May	PC Commencement		No	No	No

Exhibit C

Real Property Leases and Personal Property Leases

Real Property Leases

- a. Lease Agreement dated July 29, 1992 between the Providence Civic Center Authority and Maine Hockey Partners, II;
- b. Lease Agreement dated May 18, 2001 between the Providence Civic Center Authority and City Parking & Valet Services, Ltd.;

Personal Property Leases

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- b. Equipment Lease dated April 2, 2003 between the Providence Civic Center Authority, as Lessee, and Marlin Leasing, as Lessor, for a forklift;
- c. Equipment Lease Agreement dated June 25, 2003 between the Providence Civic Center Authority, as Lessee, and Northeast Equipment Finance, as Lessor for one Thomas Skid Loader and one Pro Tech Snow Pusher;
- d. Lease Agreement dated January 30, 2004 between the Providence Civic Center, as Lessee, and Hasler Financial Services, LLC, as Lessor, for a postage system;
- e. Lease Agreement dated September 23, 1997 between the Providence Civic Center Authority, as Lessee, and PMA Industries, Inc., as Lessor, for a sound system (month-to-month Lease at present time).



REQUISITION NO. 1

Re: \$33,00,000 Rhode Island Convention Center
Authority Civic Center Revenue Bonds, 2005 Series A

To: Trustee under the General Revenue Bond Resolution adopted November 22, 2005 (the "General Resolution") and the 2005 Series A Series Resolution adopted November 22, 2005 (the "Series Resolution").

This Requisition is made pursuant to Section 402 of the General Resolution.

The Trustee is directed to pay the following sums out of the Construction Fund.

<u>PAYEE</u>	<u>PURPOSE OF PAYMENT</u>	<u>AMOUNT</u>
Providence Redevelopment Agency Wire Instructions Bank Name: Bank of America Bank Location: Providence, RI ABA #026009593 Credit A/C Number 10-8100-182 Acct. Name: City of Providence Real Estate Sale Credit Account	Acquire Real Estate and Improvements	\$28,343,621.82
Mortgage Guarantee & Title Company Wire Instructions: Citizens Bank of RI Riverside, RI ABA #011500120 A/C 2140861	Water & Sewer Bills of the City of Providence	\$ 156,378.18

We hereby certify that

(i) The obligations mentioned herein (a) have been properly incurred, (b) are a proper charge against the Construction Fund, and (c) have not been the basis of any previous withdrawal.

RHODE ISLAND CONVENTION
CENTER AUTHORITY

By: 
Authorized Authority Representative

*Fax Cover Sheet*

To: Attorney Bruce
Leach

From: Susan Calise
Vice President

Company: DeSimone & Leach

Company: U.S. Bank -Corporate
Trust Services

Fax Number: 401-4210677

Fax Number: 617 603 6667

Phone Number: 617 603 6566

Date: 12/6/2005

Total number of pages including this cover sheet:

Re: City of Providence Sale of Civic Center to RI Convention Center Authority

Bruce:

What follows are copies of the FED Wire Confirmations evidencing payment/s released yesterday afternoon, which relate to the subject matter. Please retain copies for your closing binder.

Wire Advice: 051205017686 12/05/2005 1:38:27pm Wire: 1 of 1

Sequence Number: 051205017686 **Origin:** FW Federal Reserve Wire
Fed Reference Num: 2877 **Direction:** OF Outgoing funds
Debit Account: 000173103320831 **Credit Account:** 000000821120020
Amount: \$28,343,821.82 **Beneficiary:**
Source Bank Name: US BANK MINNESOTA RICCA
Target Bank Name: BK AMER NYC
Wire Text: OGB=TRUST WIRES; CTR/BNF=CITY OF PROVIDENCE RI PROVIDENCE RI/AC-108100182
QBI=PROVIDENCE REAL ESTATE HOLDING

Collection/Credit Line Info:

Claimed By:

Claimed:

Wire Advice: 051205017690 12/05/2005 1:38:27pm Wire: 1 of 1

Sequence Number: 051205017690 Origin: FW Federal Reserve Wire
Fed Reference Num: 2879 Direction: OF Outgoing funds
Debit Account: 000173103320631 Credit Account: 000000621120020
Amount: \$156,378.18 Beneficiary:
Source Bank Name: US BANK MINNESOTA RICCA
Target Bank Name: CITZ PROVIDENCE
Wire Text: OGB=TRUST WIRES,, CTR/BNF=MORTGAGE GUARANTEE TITLE CO/AC-2140881 OBI=RICCA
2005 A BONDS

Caller/Credit Line Info:

Claimed By:

Claimed:



Department of Law December 5, 2005

Rhode Island Convention Center Authority
One West Exchange Street
Providence, RI

Re: Conveyance of the Providence Civic Center ("Dunkin' Donuts Center"),
so-called, to the Providence Redevelopment Agency

Ladies and Gentlemen:

As the duly appointed City Solicitor of the City of Providence (the "City"), I submit to the addressee this opinion relative to the execution and delivery of the Addendum to the Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, Quitclaim Deed and Bill of Sale, dated as of December 5, 2005, conveying certain real estate and personal property from the City of Providence to the Providence Redevelopment Agency ("Transaction").

I have examined and am familiar with the Constitution of the State of Rhode Island ("State"), the General Laws of the State, the Providence Home Rule Charter and the Code of Ordinances for the City, as well as executed copies of the Purchase and Sale Agreement, Quitclaim Deed and Bill of Sale. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the City, certificates of public officials and of officers or representatives of the City, and such other documents as I have deemed necessary for purposes of this opinion. In all such examinations, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original, photostatic, facsimile or certified copies, the legal capacity of all individuals signing documents, the current accuracy and completeness of all statements of fact as set forth in such documents, the accuracy of all certificates, and the proper indexing, filing and completeness and validity of all public documents, laws, ordinances, rules and regulations. I assume that the other parties to the Purchase and Sales Agreement have all requisite power and authority and have taken all necessary action to enter into the documents to which they are a party and to effect such transactions.

Based upon the foregoing, it is my opinion that, under the law in effect on the date hereof:

1. The City is a duly organized political subdivision of the State and has full legal right, power and authority to execute the Addendum to the Purchase and Sale Agreement, Quitclaim Deed and Bill of Sale, and to carry out and consummate the Transaction.
2. The Addendum, Quitclaim Deed and Bill of Sale have been duly authorized, executed and delivered by the City and each constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms except as its enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforcement of creditor's rights generally and the application of general principles of equity.
3. There is no action, suit, proceeding or investigation at law or in equity before or by any court or public board or body pending or threatened against the City wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the Transaction.
4. The execution and delivery of the Addendum, Quitclaim Deed and Bill of Sale and the performance and compliance with their provisions, will not conflict with or constitute on the part of the City a breach of, or a default under, any existing law, court order, administrative regulation, decree or order, or the organic documents of the City or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it is bound.
5. No other authorization, approval consent or other order of any governmental authority or agency is required for the authorization, execution and delivery by the City the Addendum, Quitclaim Deed and Bill of Sale and any and all statutes, ordinances, resolutions, regulations or other laws applicable to the execution and delivery of same have been complied with.

I assume no obligation to advise you of any changes in the foregoing subsequent to the delivery of this opinion letter. This opinion letter has been prepared solely for your use in connection with the closing under the Purchase and Sales Agreement on the date hereof, and should not be quoted in whole or in part or otherwise be referred to, nor be filed with or furnished to any other governmental agency or other person or entity, without my prior written consent.

CITY OF PROVIDENCE, RHODE ISLAND

By: 
Joseph M. Fernandez, City Solicitor

Law Offices of Paul T. Jones, Jr.

578 Smith Street Providence, Rhode Island 02908 (401) 331-9610 Fax (401) 751-4980

Paul T. Jones, Jr.

Of Counsel:
Maureen S. Ramirez
Gerald M. Moody, Sr.

December 5, 2005

Rhode Island Convention Center Authority
Third Floor-Dome Building
One West Exchange Street
Providence, RI 02903

Re: Conveyance of the Providence Civic Center ("Dunkin' Donuts Center"),
so-called, to the Providence Redevelopment Agency

Ladies and Gentlemen:

As Legal Counsel to the Providence Civic Center Authority (the "Authority"), I submit to the addressee this opinion relative to the execution and delivery of the Joinder to the Purchase and Sale Agreement by and between the Providence Redevelopment Agency and the Rhode Island Convention Center Authority, and the Instrument of Transfer, dated as of December 5, 2005, transferring all assets and liabilities of the Authority to the Providence Redevelopment Agency ("Transaction").

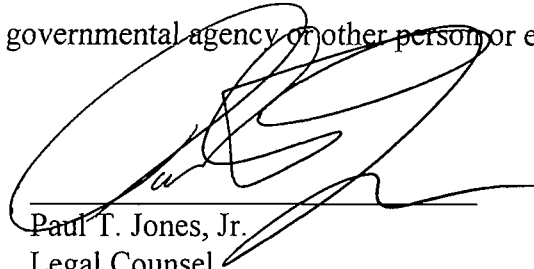
I have examined and am familiar with the Constitution of the State of Rhode Island ("State"), the General Laws of the State, the Providence Home Rule Charter and the Code of Ordinances for the City, as well as executed copies of the Joinder to the Purchase and Sale Agreement, and the Instrument of Transfer. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Authority, certificates of public officials and of officers or representatives of the Authority, and such other documents as I have deemed necessary for purposes of this opinion. In all such examinations, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original, photostatic, facsimile or certified copies, the legal capacity of all individuals signing documents, the current accuracy and completeness of all statements of fact as set forth in such documents, the accuracy of all certificates, and the proper indexing, filing and completeness and validity of all public documents, laws, ordinances, rules and regulations. I assume that the other parties to the Purchase and Sales Agreement have all requisite power and authority and have taken all necessary action to enter into the documents to which they are a party and to effect such transactions.

Based upon the foregoing, it is my opinion that, under the law in effect on the date hereof:

1. The Authority is a municipal authority and agency of the City of Providence pursuant to the Providence Home Rule Charter of 1980, Section 1104, as amended, and has full legal right, power and authority to execute the Joinder to the Purchase and Sale Agreement and the Instrument of Transfer, and to carry out and consummate the Transaction.
2. The Joinder to the Purchase and Sales Agreement and the Instrument of Transfer have been duly authorized, executed and delivered by the Authority and each constitutes a legal, valid and binding obligation of the Authority enforceable in accordance with its terms except as its enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect from time to time affecting the enforcement of creditor's rights generally and the application of general principles of equity.
3. There is no action, suit, proceeding or investigation at law or in equity before or by any court or public board or body pending or threatened against the Authority wherein an unfavorable decision, ruling or finding would in any material respect adversely affect the Transaction.
4. The execution and delivery of the Joinder to the Purchase and Sales Agreement and the Instrument of Transfer and the performance and compliance with their provisions, will not conflict with or constitute on the part of the Authority a breach of, or a default under, any existing law, court order, administrative regulation, decree or order, or the organic documents of the Authority or any agreement, indenture, mortgage, lease or other instrument to which the Authority is subject or by which it is bound.
5. No other authorization, approval consent or other order of any governmental authority or agency is required for the authorization, execution and delivery by the Authority of the Joinder to the Purchase and Sales Agreement and the Instrument of Transfer, and any and all statutes, ordinances, resolutions, regulations or other laws applicable to the execution and delivery of same have been complied with.

I assume no obligation to advise you of any changes in the foregoing subsequent to the delivery of this opinion letter. This opinion letter has been prepared solely for your use in connection with the closing under the Purchase and Sales Agreement on the date hereof, and should not be quoted in whole or in part or otherwise be referred to, nor be

filed with or furnished to any other governmental agency or other person or entity,
without my prior written consent.



Paul T. Jones, Jr.
Legal Counsel
Providence Civic Center Authority

December 5, 2005

Rhode Island Convention Center Authority
Third Floor - Dome Building
One West Exchange Street
Providence, Rhode Island 02903

Re: Providence Redevelopment Agency Conveyance of the Providence Civic Center to
the Rhode Island Convention Center Authority

Ladies and Gentlemen:

We have acted as special counsel to the Providence Redevelopment Agency, a Rhode Island public corporation organized and existing under the laws of the State of Rhode Island (the "Seller"), in connection with the Seller's sale of the Dunkin' Donuts Center, formerly known as the Providence Civic Center (the "Civic Center") and certain personal property assets used or useful in connection therewith (collectively herein called the "Property") to the Rhode Island Convention Center Authority, a public corporation organized and existing under the laws of the State of Rhode Island (the "Buyer") pursuant to the terms and conditions of that certain Purchase and Sale Agreement by and between the Seller and the Buyer dated as of December 5, 2005 (the "Purchase Agreement"). This opinion is being delivered to you pursuant to the Purchase Agreement.

In issuing this opinion, we have examined and relied upon Chapters 31, 32 and 33 of Title 45 of the General Laws of Rhode Island, as amended and supplemented (the "RIGL"), and such other certificates, documents and materials and have made such other investigations and inquiries as we have deemed necessary or appropriate in connection with this opinion (except to the extent we have specifically set forth below the limitations of such examination).

In rendering this opinion, we have examined and relied solely upon the following documents, each dated or effective as of the date hereof unless otherwise noted:

- (a) Certified Resolutions issued by:
 - i) City of Providence (the "City")
 - ii) Providence Civic Center Authority ("PCCA")
 - iii) Providence Redevelopment Agency ("Seller" or "PRA")
 - iv) Rhode Island Convention Center Authority ("Buyer" or "RICCA")

Rhode Island Convention Center Authority

December 5, 2005

Page 2

- (b) Incumbency Certificate issued by:
 - i) PRA
 - ii) RICCA
- (c) By-Laws of the PRA
- (d) Good Standing Certificate issued by Secretary of State of Rhode Island for Seller
- (e) Bill of Sale from the City to Seller
- (f) Instrument of Transfer (Bill of Sale) from the PCCA to Seller
- (g) Deed from the City to Seller
- (h) Ticket Surcharge Discharge
- (i) Estoppel from City Parking
- (j) Purchase Agreement
- (k) Deed from Seller to Buyer ("Seller Deed")
- (l) Bill of Sale from Seller to Buyer
- (m) Assignment from Seller to Buyer
- (n) Assumption by Buyer
- (o) Opinion Letters issued by counsel for:
 - i) City
 - ii) PCCA
 - iii) Buyer

The documents referred to in items (j), (k), (l) and (m) above are hereinafter referred to as the "Transaction Documents" and the documents referred to in items (a)(iii), (b)(i), (c) and (d) above are hereinafter referred to as the "Entity Documents."

In preparing this opinion:

- (i) We have assumed the genuineness of all signatures other than of or on behalf of the Seller, including endorsements, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such copies.
- (ii) We have assumed the power, due authorization, valid execution and delivery of all documents referenced above by all parties other than the Seller.



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- (iii) As to any facts material to this opinion which we did not independently establish or verify, we have relied upon (a) certificates, statements and representations of the Seller and its representatives; and (b) statements and representations of public officials, including but not limited to representatives of the City, the PCCA and the Seller.
- (iv) We have assumed that there are no oral or written modifications or amendments to any of the Transaction Documents and that there has been no waiver of any of the provisions of the Transaction Documents by action of the parties or otherwise.
- (v) With respect to the Seller's organization and existence, we have relied solely upon the Entity Documents, particularly the Certificate from the Rhode Island Secretary of State, dated November 18, 2005, certifying that the Seller is duly organized and existing under and by virtue of the laws of the State of Rhode Island and the enactment of the Rhode Island General Assembly at the January session, A.D. 1959.
- (vi) We have assumed that each of the documents referenced above other than the Transaction Documents constitutes the legal, valid and binding obligation of each party thereto, and that each of such documents other than the Transaction Documents is enforceable against such party in accordance with its terms.

As to matters wherein our opinion is stated to be "to the best of our knowledge", we mean the actual knowledge of the lawyer(s) in this firm who have given substantial legal attention to the representation of the Seller in connection with this transaction, which lawyer(s) have not undertaken any independent examination of facts, but based our opinion in sole reliance upon matters of which they have actual knowledge or upon information contained in the Transaction Documents.

We are members of the Bar of the State of Rhode Island and do not hold ourselves out as expert in the laws of any state or jurisdiction in connection with this opinion other than the State of Rhode Island and we assume no change in applicable law after the date hereof. As to all documents governed by the laws of any state other than Rhode Island, we assume that those laws are substantively the same as the laws of the State of Rhode Island.

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In our examination of all such Transaction Documents, we have also assumed: that sufficient consideration will derive to the Seller under the Transaction Documents, so as to overcome any defense, claim, or assertion that the Transaction Documents are unenforceable in consequence of lack of adequate consideration deriving to the Seller; and the assignability of all documents subject of assignments referenced in the Transaction Documents, but we have no reason to believe that any of these assumptions are incorrect.

Our opinion expressed herein is limited to the contemplated performance by the Seller of the Transaction Documents. In addition, we advise you that while we have acted as counsel to the Seller in the transactions contemplated by these Transaction Documents, we are not general counsel to the Seller, we do not generally represent the Seller with respect to matters for which it retains legal counsel, we do not represent the Seller with respect to any actual or threatened litigation or administrative proceeding, or any other adversarial proceeding, nor do we represent the Seller as to any matters with respect to which it retains counsel outside of the State of Rhode Island. We do not have knowledge of the various other transactions in which the Seller may have been engaged or of its day-to-day operations or activities, and no inference should be drawn as to our knowledge beyond the scope of the specific matters as to which we have been engaged as counsel to the Seller for the purposes of this transaction.

We have made no search or examination of land title to the land described in the Seller Deed, or other public records with respect to the Property and have not inspected the Property in connection with this opinion. Accordingly, our opinion with respect to the factual underpinnings for the Transaction Documents is predicated solely upon the assumed facts herein contained.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that, as of the date hereof:

1. The Providence Redevelopment Agency is an entity organized and validly existing as a body corporate, instrumentality and agency of the City of Providence, Rhode Island under Chapter 31, 32 and 33 of Title 45 of the General Laws of the State of Rhode Island and has full power and authority to carry on its business as is now being conducted and to own or hold under lease the properties and assets it now owns or holds under lease which is subject of the transfers described in the Purchase Agreement and fulfill its obligations under the Purchase Agreement.

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2. All entity and other proceedings required to be taken by or on the part of the PRA to carry out the Purchase Agreement and for such party to acquire and/or convey the Property, as the case may be and perform its respective obligations under the Purchase Agreement and closing documents, have been duly and properly taken.

3. The Purchase Agreement and the other Transaction Documents have been duly executed and delivered by the PRA, and when executed and delivered will be, valid and binding obligations of such party, enforceable in conformity with their respective terms, subject to certain exceptions, qualifications and assumptions referenced herein, including without limitation, those relating to bankruptcy, equitable remedies, indemnification and hold harmless provisions and such other exceptions routinely or customarily included in a special counsel's enforceability opinion.

4. To the best of our knowledge, the execution, delivery and performance of the Purchase Agreement and other Transaction Documents will not violate any provisions of law, order of any court or any agency of government, the organizational documents of the PRA, or other instrument known to such counsel and to which such party is a party or by which it is bound.

We have obtained a certificate from the Rhode Island Secretary of State which indicates that the Seller is organized to do business in this state under the name of Providence Redevelopment Agency. A copy of that certificate is attached to this opinion as Exhibit A.

Our opinions are subject to the following further exceptions, exclusions, limitations, assumptions and qualifications:

(a) Our opinions set forth above are subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors generally (including, without limitation, the effect of statutory or other laws regarding fraudulent transfers or preferential transfers), and (ii) general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies, regardless of whether enforceability is considered in a proceeding in equity or at law. We specifically draw to your attention that under applicable Federal and/or Rhode Island law the Transaction Documents may be subject to the following limitations and exceptions:



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(A) The enforceability of any one or more of the Transaction Documents may be limited by applicable bankruptcy, insolvency, reorganization, receivership, moratorium, and other similar laws and interpretations thereof, now or hereafter in effect, which affect the rights and remedies of creditors generally. This limitation and exception includes:

- (i) the Federal Bankruptcy Code and thus comprehends, among others, matters of turn-over, automatic stay, avoiding powers, fraudulent transfer, equitable subordination, preference, discharge, conversion of a non-recourse obligation into a recourse claim, limitations on ipso facto and anti-assignment clauses and the coverage of pre-petition security agreements applicable to property acquired after a petition is filed;
- (ii) all other Federal and state bankruptcy, insolvency, reorganization, receivership, moratorium, arrangement and assignment for the benefit of creditors laws that affect the rights and remedies of creditors generally (not just creditors of specific types of debtors);
- (iii) all other Federal bankruptcy, insolvency, reorganization, receivership, moratorium, arrangement and assignment for the benefit of creditors laws that have reference to or affect generally only creditors of specific types of debtors and state laws of like character affecting generally only creditors of financial institutions and insurance companies;
- (iv) state fraudulent transfer and conveyance laws; and
- (v) judicially developed doctrines relevant to any of the foregoing laws, such as substantive consolidation of entities.

(B) The enforceability of the Transaction Documents may be limited by rules of equity and other matters within the discretion of a court affecting the enforcement of obligations generally. This limitation and exception includes rules and other matters:

- (i) governing the availability of specific performance, injunctive relief or other equitable remedies, which generally place the award of such remedies, subject to certain guidelines, in the discretion of the court to which application for such relief is made;

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- (ii) affording equitable defenses (e.g. waiver, laches and estoppel) against a party seeking enforcement;
- (iii) requiring good faith and fair dealing in the performance and enforcement of the Transaction Documents by the party seeking enforcement;
- (iv) requiring reasonableness in the performance and enforcement of an agreement by the party seeking enforcement of the Transaction Documents;
- (v) requiring consideration of the materiality of (a) the subject breach and (b) the consequences of the breach to the party seeking enforcement;
- (vi) requiring consideration of the impracticability or impossibility of performance at the time of attempted enforcement; and
- (vii) affording defenses based upon the bad faith, willful misconduct and/or unconscionability of the enforcing party's conduct after the parties have entered into the Transaction Documents.

(C) The enforceability of the Transaction Documents may be limited to the extent that the laws of Rhode Island or Federal law apply any of the following rules to one or more of the provisions of the Transaction Documents. These rules include those that:

- (i) limit or affect the enforcement of provisions of the Transaction Documents that purport to require waiver of the obligations of good faith, fair dealing, diligence and reasonableness;
- (ii) provide that forum selection clauses in the Transaction Documents are not necessarily binding on the court(s) in the forum selected;
- (iii) limit the availability of a remedy under certain circumstances where another remedy has been elected;
- (iv) limit the right of a creditor to use force or cause a breach of the peace in enforcing rights;



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- (v) relate to the sale or disposition of collateral or the requirements of a commercially reasonable sale;
 - (vi) limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct;
 - (vii) may, where less than all of the Transaction Documents may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange;
 - (viii) govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees and other costs;
 - (ix) may, in the absence of a waiver or consent, discharge a guarantor or indemnitor to the extent that (a) action by a creditor impairs the value of collateral securing guaranteed or indemnified debt to the detriment of the guarantor or indemnitor, or (b) guaranteed or indemnified debt is materially modified; and
 - (x) may permit a party who has materially failed to render or offer performance required by the Transaction Documents to cure that failure unless (a) permitting a cure would unreasonably hinder the aggrieved party from making substitute arrangements for performance, or (b) it was important in the circumstances to the aggrieved party that performance occur by the date stated in the Transaction Documents;
- (b) We render no opinion herein whatsoever regarding the following: the validity, enforceability or effectiveness of the following contractual provisions to the extent included in the Transaction Documents: (A) provisions which authorize self-help; (B) provisions which purport to establish evidentiary standards; (C) provisions which purport to render ineffective any waiver or modification not in writing; (D) provisions related to the waiver of rights or remedies (including, without limitation, waivers of notices and hearing, waivers of defenses, waivers of jury trials, waivers of rights of marshaling, waivers of exemptions and stays of execution and waivers (or tolling) of

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statutes of limitations) to the extent any such right or remedy cannot be waived as a matter of law or public policy or the delay or omission of enforcement thereof; (E) provisions purporting to waive any objection to the laying of venue or any claim that an action or proceeding has been brought in an inconvenient forum; (F) agreements by any entity to submit to the jurisdiction of a particular court or appoint an agent for the acceptance of service of process; (G) provisions which purport to grant to the Buyer any rights of indemnification, or to be held harmless by or from the Seller; (H) provisions which purport to permit Buyer to setoff or apply any deposit, property or indebtedness with respect to any indebtedness, obligations or other liabilities of the Seller to Buyer or to any third party; (I) provisions stating that all rights or remedies of any party are cumulative and may be enforced in addition to any other right or remedy and that the election of a particular remedy does not preclude recourse to one or more remedies; (J) provisions appointing Buyer (or any agent of Buyer) as attorney-in-fact for Seller; (K) provisions allowing the institution of judicial or nonjudicial proceedings or the exercise of any other rights, without notice to the person or entity against whom enforcement is sought; (L) provisions relating to payment of costs of indemnity, court costs, attorneys' fees and expenses which may be chargeable or recoverable in any judicial proceedings in excess of those which are actually incurred and would be reasonable, or relating to interest or interest rates after judgment is obtained in excess of the maximum rate permitted by applicable law; (M) provisions which purport to entitle Buyer to accelerate any of the liabilities or other obligations of Seller, or other exercise of rights or remedies, upon the occurrence of a non-material breach or violation; (N) provisions purporting to deny Buyer's responsibility or insulate Buyer from liability for breaches of laws, rules or regulations to the extent such responsibility or obligation may be imposed upon such Buyer under applicable law; or (O) provisions which may be limited by the application of constitutional or public policy principles, standards of unconscionability, or requirements of commercial reasonableness and good faith;

(c) We express no opinion with respect to the existence, non-existence, value of or title to any Property including, without limitation, the Property described in any Seller Deed or Bill of Sale;

(d) We express no opinion with respect to the respective rights of any creditor, encumbrancer or other third party as against the rights of the Seller;

(e) We express no opinion as to the applicability to, or the effect of noncompliance by, Buyer with any state or Federal laws applicable to the transactions contemplated by the Transaction Documents;

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(f) Except as otherwise specifically provided herein, we render no opinion herein whatsoever regarding (i) the compliance with, or any governmental or regulatory filing, approval, authorization, license or consent required by or under any (A) health or environmental law, (B) antitrust law, (C) securities law, (D) taxation law, (E) worker health or safety, subdivision, building code, use and occupancy, zoning or permitting or land use matter, (F) patent, trademark or copyright law (including, but not limited to, any filings and registrations of any patent, trademark or copyright with any governmental authority), or (G) labor or employment law (including, but not limited to, pension and employee benefit law, rule or regulation); or (ii) the compliance or noncompliance of any real estate, personal property or business operations of Seller with federal, state or local laws, statutes, ordinances, rules or regulations.

This opinion letter is strictly limited to the matters stated herein and no other or more extensive opinion is intended, implied or to be inferred beyond the matters expressly stated herein. This opinion letter is not a guaranty and should not be construed or relied on as such.

The conclusions stated above are expressed as of the date of this opinion. We assume no obligation to supplement this opinion if after the date of this opinion any applicable laws change or we become aware of facts that might change the conclusions expressed above.

This opinion is furnished to you solely for your benefit. This opinion may not be used, quoted from or relied upon by any other person without our prior written consent, except that you may deliver copies of this opinion to (a) independent auditors, accountants, attorneys and other professionals acting on your behalf, (b) governmental agencies having regulatory authority over you and, (c) designated persons pursuant to an order or legal process of any court or governmental agency after prior written notice to us.

Sincerely yours,



TILLINGHAST LICHT LLP

December 5, 2005

Providence Redevelopment Agency
c/o Providence Department of
Planning and Development
400 Westminster Street
Providence, RI 02903

City of Providence
City Hall
25 Dorrance Street
Providence, RI 02903

Re: Purchase and Sale Agreement for the Dunkin' Donuts Center dated as of
December 5, 2005 by and between the Providence Redevelopment Agency
and the Rhode Island Convention Center Authority

Ladies and Gentlemen:

We have acted as counsel for the Rhode Island Convention Center Authority, a public corporation established under the laws of the State of Rhode Island (the "Buyer"), in connection with the Buyer's acquisition of the Dunkin' Donuts Center and certain assets (the "Property") from the Providence Redevelopment Agency pursuant to the terms and conditions of that certain Purchase and Sale Agreement dated as of December 5, 2005 (the "Purchase Agreement"). This opinion is being delivered to you pursuant to the Purchase Agreement.

We have examined and relied upon Chapter 99 of Title 42 of the General Laws of Rhode Island, as amended and supplemented, Section 9 of Article 6 of Chapter 117 of the Rhode Island Public Laws of 2005, and such other certificates, documents and materials and have made such other investigations and inquires as we have deemed necessary or appropriate in connection with this opinion (except to the extent we have specifically set forth below limitations of such examination). In all such examinations, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original, photostatic, facsimile or certified copies, the legal capacity of all individuals signing documents, the current accuracy and completeness of all statements of fact as set forth in such documents, the accuracy of all certificates, and the proper indexing, filing and completeness and validity of all public documents, laws, ordinances, rules and regulations. We assume that the other parties to the Purchase Agreement and the Transaction Documents (as defined below) have all requisite power and authority and have taken all necessary action to enter into the documents to which they are a party and to effect such transactions.

For the purposes of the opinions set forth herein, the term "to our knowledge," signifies that, in the course of our representation of the Authority in matters with respect

to which we have been engaged by the Authority as counsel, no information has come to our attention that would give us actual knowledge or actual notice that any such opinion or other matter is not accurate or that any of the foregoing documents, certificates, reports and information on which we have relied is not accurate and complete.

The opinions herein expressed are qualified to the extent that the validity and enforceability of any provisions in the Transaction Documents or any other agreements as to which an opinion is expressed herein, or any rights granted to you pursuant to any of those agreements, are subject to and affected by (i) principles of public policy, (ii) general equitable principles and (iii) applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar laws affecting the enforcement of creditors' rights generally.

We express no opinion as to the availability of any equitable or specific remedy upon any breach of any of the agreements as to which we are opining herein, or any of the agreements, documents or obligations referred to therein, or to the successful assertion of any equitable defenses, inasmuch as the availability of such remedies or the success of any equitable defense may be subject to the discretion of a court.

Based on the foregoing, and having regard to legal considerations which we deem relevant, we are of the opinion that:

1. The Authority (a) was duly organized and is a public corporation, instrumentality and agency of the State of Rhode Island (the "State") existing and in good standing under the laws of the State, (b) has full power and authority to enter into the Purchase Agreement, the Assumption Agreement, the Preliminary Closing Statement, and other documents that it may execute at the Closing provided for in the Purchase Agreement (collectively the "Transaction Documents") and to perform its obligations thereunder, to own and operate the Property, and to own or hold under lease and operate its property that it currently owns or holds under lease, and to conduct its business that, to our actual knowledge, the Buyer presently conducts.

2. The execution, delivery and performance by the Buyer of the Purchase Agreement and each of the other Transaction Documents, and the acquisition by the Authority of the Property has been duly authorized by all necessary action by or on its behalf.

3. The Purchase Agreement and each of the other Transaction Documents have been duly executed and delivered by the Buyer, and constitute the valid and binding obligations of the Buyer enforceable in accordance with their respective terms.

4. To our knowledge, the execution, delivery and performance of the Purchase Agreement and the Transaction Documents will not violate any provisions of law, any

Providence Redevelopment Agency
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order of any court or any agency of government, the organizational documents of the Buyer, or any other instrument to which the Buyer is a party or by which the Buyer is bound.

We assume no obligation to advise you of any changes in the foregoing subsequent to the delivery of this opinion letter. This opinion letter has been prepared solely for your use in connection with the closing under the Purchase Agreement on the date hereof, and should not be quoted in whole or in part or otherwise be referred to, nor be filed with or furnished to any other governmental agency or other person or entity, without our prior written consent.

Very Truly Yours,

Deborah L. Leach
a Professional Corporation

DeSIMONE & LEACH
a Professional Corporation





STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State

Matthew A. Brown

Secretary of State

The Office of the Secretary of State of the State of Rhode Island and Providence Plantations, HEREBY CERTIFIES, that

Providence Redevelopment Agency

A Rhode Island corporation, was enacted by the General Assembly at the January Session, A.D. 1956; and

IT IS FURTHER CERTIFIED that as of this date said corporation is duly organized and existing under and by virtue of the laws of the State of Rhode Island.

*SIGNED AND SEALED this eighteenth
day of November, 2005.*

Matthew Brown

Secretary of State

BY *Wey E. Cullen*



BY-LAWS OF THE PROVIDENCE REDEVELOPMENT AGENCY
as adopted August 8, 1950
and as amended to _____, 2004

ARTICLE I - DEFINITIONS

SECTION 1. "HOME RULE CHARTER". "Home Rule Charter" means the City of Providence Home Rule Charter of 1980, as amended.

SECTION 2. "OPEN MEETING LAW". "Open Meeting Law" means Chapter 46 of Title 42 of the Rhode Island General Laws of 1956, as amended from time to time.

SECTION 3. "REDEVELOPMENT ACT". "Redevelopment Act" means Chapters 31, 32 and 33 of Title 45 of the Rhode Island General Laws of 1956, as amended from time to time.

ARTICLE II - THE AGENCY

SECTION 1. NAME OF AGENCY. The name of the Agency shall be "Providence Redevelopment Agency", hereinafter referred to as the "Agency".

SECTION 2. SEAL. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

SECTION 3. OFFICE OF THE AGENCY. The Offices of the Agency shall be at 400 Westminster Street, in the City of Providence, Rhode Island, or at such other place as may be designated by resolution of the Agency.

SECTION 4. PURPOSE. The purpose of the Agency is to eliminate and prevent the spread of blighted and substandard areas within the City of Providence through redevelopment by means of well-planned, integrated, stable, safe, and healthful neighborhoods in the manner and means provided for in the Redevelopment Act.

SECTION 5. POWERS. The Agency shall have all of the powers, duties and responsibilities in connection with the redevelopment of blighted and substandard areas in the City of Providence, and for all other purposes, as set forth in applicable laws of the state and of the federal government, and the Home Rule Charter, now or hereafter in effect for redevelopment agencies generally or the Agency in particular.

SECTION 6. MEMBERSHIP, TERM AND APPOINTMENT. The Agency shall consist of the Mayor of the City of Providence, ex officio, and seven (7) members. Five (5) of the members shall be appointed by the Mayor to serve for five (5) year staggered terms so arranged that the term of one member shall expire each year. None of said members appointed by the Mayor shall be an elected officer or employee of the City of Providence. Two (2) members shall be members of the City Council, elected by the City Council to serve a term of office of four (4) years. All members of the Agency shall be residents of the City of Providence as required by Section 1210 of the Home Rule Charter. The powers of the Agency shall be vested in the members thereof in office from time to time.

SECTION 7. OATH. All members shall be required to take the Oath of Office pursuant to Section 1208 of the Home Rule Charter.

SECTION 8. VACANCIES. All vacancies occurring during a term shall be filled for the unexpired term. A member holds office until his or her successor has been appointed and has qualified. Pursuant to Section 1201 of the Home Rule Charter, if during a term of office, any member dies, resigns, is convicted of a felony or crime of moral turpitude or a violation of official duties, or is absent from five (5) consecutive regular meetings of the Agency without the consent of the Agency, the office shall be declared vacant by the Agency and the vacancy shall be filled for the remainder of the term in the same manner as the original appointment.

SECTION 9. REMOVAL. Members of the Agency may be removed from office pursuant to the provisions of Section 403 of the Home Rule Charter.

SECTION 10. EXPENSES. Members shall receive their actual and necessary expenses, including travel expenses, and may receive such other compensation as the City Council may prescribe.

SECTION 11. RESIDENT ATTORNEY. The Agency shall appoint, in writing, an attorney or attorneys resident in the State of Rhode Island with authority to accept service of process against the Agency. The power of attorney shall be filed with the Secretary of State and state the name and address of the resident attorney.

ARTICLE III - OFFICERS

SECTION 1. OFFICERS. The Agency shall elect a Chairperson and Vice-Chairperson from among its members. The Agency shall elect or appoint a Secretary who need not be a member of the agency. Election of these officers shall take place at the annual meeting of the Agency. The term of office of the Chairperson, Vice-Chairperson and Secretary, unless otherwise prescribed by the City Council, shall be for the calendar year, or for that portion remaining after each such officer is designated or elected.

SECTION 2. CHAIRPERSON. The Chairperson shall preside at all meetings of the Agency, except as otherwise authorized by resolution of the Agency. The Chairperson shall sign all contracts, deeds and other instruments made by the Agency as recorded in the minutes of the meetings of the Agency. At each meeting, the Chairperson shall submit such recommendations and information as he or she may consider proper concerning the business affairs and policies of the Agency.

SECTION 3. VICE-CHAIRPERSON. The Vice-Chairperson shall perform the duties of the Chairperson in the absence, incapacity or failure to act of the Chairperson; and in case of the resignation or death of the Chairperson, the Vice-Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Agency shall elect a new Chairperson.

SECTION 4. EXECUTIVE DIRECTOR. The Executive Director of the Agency shall have general supervision over the administration of the Agency's business and affairs, subject to the direction of the Agency.

The Executive Director shall prepare the annual budget of the Agency to be filed with the Budget Officer of the City of Providence after review and approval by the Agency. The Executive Director shall sign all vouchers, payrolls, and other documents relating to the expenditure of funds under the authorized budget. The Executive Director shall have care and custody of all funds of the Agency not otherwise required to be under the control of the financial officers of the City and shall deposit the same in the name of the Agency in such bank or banks as the Agency may select. Any two(2) members of the Agency may sign all orders and checks for the payment of money by the Executive Director, or such other person as the Agency may designate by resolution, shall sign, and the Chairperson, Vice-Chairperson or any other member of the Agency shall countersign all orders and checks for the

payment of money. The Executive Director shall pay out and disburse such money under the direction of the Agency.

The Executive Director shall keep regular books and accounts showing receipts and expenditures and shall render to the Agency, at the regular meeting (or at other meetings when requested), an account of the Agency's transactions and also of the financial condition of the Agency. The Executive Director shall give such bond for the faithful performance of his duties as the Agency may determine.

The compensation of the Executive Director shall be determined by the Agency, provided that a temporary appointee selected from among the members of the Agency shall serve without compensation (other than the payment of necessary expenses).

The Executive Director shall be appointed by resolution of the Agency. Any person appointed to fill the office of Executive Director, or any vacancy therein, shall have such term as the Agency determines, but no member of the Agency shall be eligible for this office except as a temporary appointee.

SECTION 5. SECRETARY. The Secretary shall keep the records of the Agency, shall act as Secretary of the meetings of the Agency and record all votes, and shall keep a record of the proceedings of the Agency in a Journal of Proceedings to be kept for such purpose, and shall perform all duties incident to the office. The Secretary shall affix all resolutions passed by the Agency to the minutes of the meeting in which the resolution was passed. The Secretary shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Agency. In the absence or incapacity of the Secretary, these duties, shall be performed by the Executive Director. In the event the Executive Director is also the Secretary of the Agency, then the Agency may by resolution designate another person to perform the duties of the Secretary in the Secretary's absence or incapacity.

The Secretary shall be responsible for complying with the requirements of keeping minutes of all meetings as set forth in the Open Meeting Law, including, but not limited to, the filing of such minutes electronically with the Secretary of State.

The compensation of the Secretary shall be determined by the Agency, provided that an appointee selected from among the members of the Agency shall serve without compensation (other than the payment of necessary expenses).

SECTION 6. ADDITIONAL DUTIES. Subject to these By-Laws and to the Redevelopment Act, the officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency or the By-Laws or rules and regulations of the Agency.

SECTION 7. VACANCIES. Should the office of Chairperson, Vice-Chairperson, or Secretary become vacant, the Agency shall elect a successor from its membership at the next regular meeting, and such office shall be held for the remainder of the current term of such officer.

SECTION 8. ADDITIONAL PERSONNEL. The Agency from time to time may employ or contract with such personnel as it deems necessary to exercise its powers, duties and functions, and it shall determine the qualifications of such persons and their tenure and compensation.

ARTICLE IV - MEETINGS

SECTION 1. ANNUAL MEETING. The Annual Meeting of the Agency shall be held in January at the time and place provided herein for the regular meeting of the Agency. Said meeting shall also constitute the regular meeting for that month. At the Annual Meeting, officers of the Agency shall be elected, and the Agency shall transact such other business as may properly be brought before the meeting.

SECTION 2. REGULAR MEETING. Regular Meetings shall be held without notice to members at 4:00 P.M. on the second Thursday of each month at 400 Westminister Street, Providence, Rhode Island. In accordance with the Open Meeting Law, at the beginning of each calendar year, the Agency shall post at its principal office at 400 Westminister Street notice of the dates, times, and places of its regularly scheduled meetings. In addition, at least 48 hours prior to any meeting, the Agency shall post notice of the meeting, such notice to include the date, time, place, and agenda of the meeting. Such notices shall be electronically filed with the office of the Secretary of State. At the Regular Meeting, additional items may be added to the agenda for informational purposes only, and may not be voted upon except where necessary to

address an unexpected occurrence that requires immediate action to protect the public or to refer the matter to an appropriate committee or to another public body or official. In the event the day of a regular meeting shall be a legal holiday, said meeting shall be held on the next succeeding business day. If the Chairperson of the Agency deems it expedient or necessary to hold a regular meeting at a place or time other than that specified above, written notice of such change of place or time shall be mailed to the business or home address of each member of the Agency at least two (2) days prior to the date of such regular meeting.

SECTION 3. SPECIAL MEETINGS. The Chairperson of the Agency may when he deems it expedient, and shall, upon the written request of two (2) members of the Agency, call a Special Meeting of the Agency for the purpose of transacting any business designated in a written notice of such Special meeting. Said notice shall be delivered to each member of the Agency or shall be mailed to the business or home address of each member of the Agency at least two (2) days prior to the date of such special meeting. Irregularities in such delivery or mailing or in such notice may be waived if a written waiver is signed by each member of the Agency either before or after said meeting and if said waiver is incorporated into the proceedings of said meeting. Public notice shall be conducted in the same manner as notice for Regular Meetings. At the Special Meeting, additional items may be added to the agenda for informational purposes only, and may not be voted upon except where necessary to address an unexpected occurrence that requires immediate action to protect the public or to refer the matter to an appropriate committee or to another public body or official.

SECTION 4. EMERGENCY MEETINGS. In accordance with the Open Meeting Law, the Agency, upon the affirmative vote of a majority of its members, may hold an emergency meeting when deemed necessary to address an unexpected occurrence that requires immediate action to protect the public. A meeting notice and agenda shall be posted as soon as practicable.

SECTION 5. OPEN MEETINGS. All meetings to discuss or act upon any matter over which the Agency has supervision, control, or jurisdiction shall be open to the public; provided, however, that the Agency, by roll call and upon affirmative vote of a majority of its members, may hold a meeting closed to the public solely and exclusively for such purposes or subjects as permitted under the Open Meeting Law.

SECTION 6. QUORUM. Four (4) members of the Agency shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Agency upon a vote of a majority of the members present.

SECTION 7. ORDER OF BUSINESS. At the Regular Meeting of the Agency the following shall be the order of business:

1. Roll Call
2. Reading and Approval of the Minutes of the Previous Meeting
3. Bills and Communications
4. Report of the Executive Director
5. Unfinished Business
6. New Business
7. Adjournment

All resolutions shall be in writing and there shall be copies in a Journal of Proceedings of the Agency. Copies of all resolutions shall also be attached to the minutes of the meeting in which the resolution was passed.

SECTION 8. MANNER OF VOTING. Each member of the Agency shall have one vote. The voting on all issues coming before the Agency shall be by roll call, and the yeas and nays shall be entered upon the minutes of such meeting. The affirmative vote of at least three(3) voting members is required for any action.

ARTICLE V - CODE OF ETHICS/PROHIBITED ACTIVITIES

SECTION 1. CODE OF ETHICS. All members are subject to the State Code of Ethics Law, R.I. Gen. Laws Chapter 36-14.

SECTION 2. PROHIBITED ACTIVITIES. In addition to the Code of Ethics Law, members are subject to the restrictions on political activities and the disclosure requirements set forth in Section 1206 of the Home Rule Charter.

ARTICLE VI - AMENDMENTS

AMENDMENTS TO BY-LAWS. The By-Laws of the Agency shall be amended only with the approval of a quorum of the members of the Agency at a Regular or a Special Meeting, but no such amendment shall be adopted unless at least seven (7) days' written notice thereof has been previously given to all of the

members of the Agency by the Secretary of the Agency. Provided, however, that the By-Laws of the Agency may be amended by unanimous vote of all of the members of the Agency at a Regular or Special Meeting, if a written waiver of notice is signed by each member of the Agency either before or after said meeting and said waiver of notice is incorporated into the minutes of the said meeting.

ARTICLE VII - WAIVER OF NOTICE

Notice of the time, place and purpose of any meeting of the Agency may be waived in writing by any member, either before or after such meeting. Attendance in person by a member at any meeting shall be equivalent to having waived notice thereof.

AMENDMENTS

<u>DATE</u>	<u>RESOLUTION NUMBER</u>
December 7, 1950	16
August 5, 1954	163
September 12, 1957	386
June 12, 1958	475
December 11, 1958	531
January 8, 1959	533
May 12, 1960	699
August 22, 1961	910
October 26, 1965	1719
October 26, 1965	1720
April 11, 1967	1974
April 11, 1967	1975
September 12, 1967	2029
January 13, 1970	2373
January 13, 1970	2374
June 27, 1972	2731
February 8, 1983	4519
June 11, 1985	6102
January 2, 1987	6280
October 9, 1990	
June 12, 1997	9322

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DISTRIBUTION: White copy to customer.

YELLOW copy for your file.

PINK copy to State Office.



Mortgage Guarantee & Title Company

COMMERCIAL MECHANIC'S LIEN AND PERSONS IN POSSESSION INDEMNITY AGREEMENT

NAME OF INSURED: RHODE ISLAND CONVENTION CENTER AUTHORITY Amount of Policy: \$33,000,000.
 PROPERTY IS LOCATED AT: 101 SABIN ST. PROVIDENCE, R.I.

The above named insured requests Mortgage Guarantee & Title Company (hereinafter referred to as "THE COMPANY") to issue its policy of title insurance without exception for and insuring against any loss arising from possible unfilled mechanic's and/or materialmen's liens or claims, and/or arising from the rights of tenants or parties in possession with respect to the above-referenced property. In consideration of such insurance, and in order to induce THE COMPANY to provide such insurance, the undersigned (hereinafter referred to as "INDEMNITOR") agrees to and undertakes the following obligations:

1. INDEMNITOR hereby agrees to, and hereby does indemnify THE COMPANY for any loss, cost or damage including attorney's fees resulting from any such mechanic's and/or materialmen's liens or from any such rights of tenants or parties in possession.
2. In the event that any lien, claim or action arises as indemnified against hereinabove, is filed, recorded, made or commenced with respect to the above-referenced property, INDEMNITOR shall upon written demand cause such lien, claim or action to be removed, terminated, satisfied, released or otherwise disposed of in any form and manner satisfactory to THE COMPANY.
3. If within ten (10) days after written demand, INDEMNITOR has unreasonably failed to cause any lien, claim or action to be removed, terminated, satisfied, released or discharged, INDEMNITOR hereby agrees to reimburse or repay in full any reasonable costs and expenses incurred by THE COMPANY as a result of any reasonable action taken by THE COMPANY to extinguish such lien, claim or action.
4. The total liability INDEMNITOR assumes under this agreement shall not exceed the face AMOUNT of Policy issued in connection with the above-referenced property.
5. The INDEMNITOR hereby further swears and represents that there are no tenants or persons in possession other than those listed below: (If none state "none").

6. Any notice required to be given to INDEMNITOR shall be deemed given if sent by certified or registered mail to INDEMNITOR at the following address, and if no address is listed, at the address of the property specified above:

EXECUTED as a sealed instrument to all parties on this 5th Day of December, 2005

BY: [Signature]
 Name: HENRY E. WATERS
 Title: CHAIRMAN

Witnessed by: [Signature]
 Name: PAUL T. JONES, JR.

STATE: RHODE ISLAND

COUNTY: PROVIDENCE

Subscribed and sworn to before me on this 5th Day of December, 2005

[Signature]
 Notary Public:
 My Commission Expires:

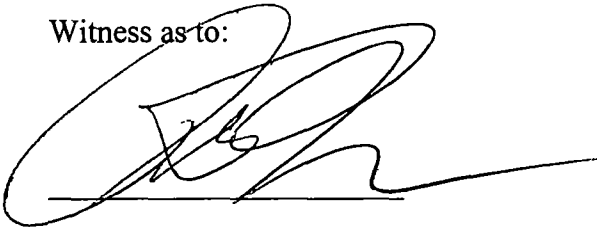
PATRICK A. GUIDA
 NOTARY PUBLIC
 MY COMMISSION EXPIRES
 JUNE 30, 2009

ASSIGNMENT AND ASSUMPTION AGREEMENT

The PROVIDENCE REDEVELOPMENT AGENCY, a public corporation organized and existing under the laws of the State of Rhode ("PRA"), for value received, the receipt whereof is hereby acknowledged, hereby assigns to the CITY OF PROVIDENCE, a municipal corporation organized and existing under the laws of the State of Rhode Island (the "City"), and the City hereby assumes and shall pay, perform or discharge all of the obligations of the PRA deriving from and/or relating to those various contracts, accounts, documents, instruments, general intangibles and other items of personal property which were: owned by the Providence Civic Center Authority; transferred to the PRA by the Providence Civic Center Authority; and not transferred by the PRA to the Rhode Island Convention Center Authority pursuant to terms of the Purchase and Sale Agreement by and between the PRA and the Rhode Island Convention Center Authority.


IN WITNESS WHEREOF, the Providence Redevelopment Agency and the City of Providence have executed this instrument this 5th day of December, 2005.

Witness as to:

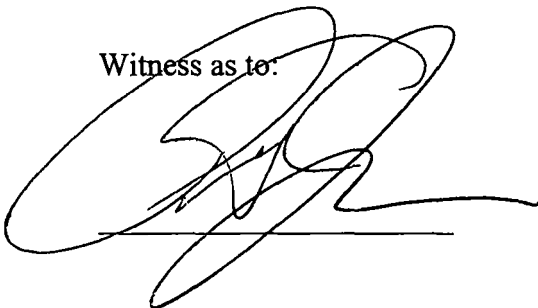


PROVIDENCE REDEVELOPMENT
AGENCY

By
Its



Chairman

Witness as to:



CITY OF PROVIDENCE

By
Its


Mayor



TILLINGHAST LIGHT LLP

ATTORNEYS AT LAW SINCE 1818

TEN WEYBOSSET STREET, PROVIDENCE, RI 02903-2818

T 401.456.1200, F 401.456.1210, www.tllaw.com