

RESOLUTION OF THE CITY COUNCIL

No. 481

Approved December 13, 1972

WHEREAS, on July 22, 1896, the City of Providence conveyed to the New York, New Haven and Hartford Railroad a certain parcel of land, hereinafter described, which land was conveyed to said Railroad for railroad purposes; and

WHEREAS, it appears that said land has ceased to be used for railroad purposes; and

WHEREAS, the City of Providence may have some right, title or interest in the land hereinafter described; and

WHEREAS, George P. Baker, Richard C. Bond, Jarvis Langdon, Jr. and Willard Wirtz, Trustees of the Property of Penn Central Transportation Company are successors in interest to the New York, New Haven and Hartford Railroad Company; and

WHEREAS, the aforementioned Trustees do not admit that the City of Providence has any interest in the land hereinafter described; and

WHEREAS, John Rao, Jr. and Verna Rao of the City and County of Providence, State of Rhode Island, have offered to the City of Providence the sum of twenty thousand (\$20,000.00) dollars for the transfer to them of all the right, title and interest, if any, of the City of Providence in and to the land hereinafter described; and

WHEREAS, it is in the best interest of the City of Providence to accept such sum.

NOW, THEN, BE IT RESOLVED:

1. That His Honor, the Mayor, be and is hereby authorized and empowered to grant to said John Rao, Jr. and Verna Rao all the right, title and interest of the City of Providence in and to the following parcel of land:

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No.

Approved

That certain parcel of land adjoining West Exchange Street on the north, in the City and County of Providence and State of Rhode Island, delineated and shown on plan attached to Lease from the New York, New Haven and Hartford Railroad Company to Variety Realty Corporation dated September 29, 1955 and recorded in the office of the Recorder of Deeds in said City of Providence in Book 1042 at page 11, entitled: "New York, New Haven and Hartford Railroad Office of Engineer - Real Estate Surveys Land in Providence, R. I. To Be Leased to Variety Realty Corporation Scale 1" = 50' Feb. 1955" and bounded and described as follows:

Beginning at a point in the northerly line of West Exchange Street, said point being distant three hundred twenty two and 89/100 (322.89) feet westerly, measured in said street line, from the first angle point therein westerly of Gaspee Street; and thence making an interior angle of 90° with said street line and running northerly one hundred nine and 46/100 (109.46) feet, bounding westerly on land now or lately of The New York, New Haven and Hartford Railroad Company, to a point; thence making an interior angle of 77° 57' 17" with said last described line and running southeasterly two hundred seven and 81/100 (207.81) feet, bounding northeasterly on land now or lately of Variety Realty Corporation, to a point; thence continuing southeasterly one hundred ninety three and 81/100 (193.81) feet in the arc of a curve to the left of 4586.99 feet radius, tangent to said last described line, still bounding northeasterly on land now or lately of Variety Realty Corporation, to a point in a curved line of 21.50 feet radius connecting the southwesterly line of Gaspee Street with the northwesterly line of West Exchange Street; thence running southwesterly three and 21/100 (3.21) feet in the arc of said curve of 21.50 feet radius to a point; thence continuing southwesterly seventy two and 93/100 (72.93) feet in said northwesterly line of West Exchange Street to said angle point; and thence deflecting to the right and running westerly three hundred twenty two and 89/100 (322.89) feet in said northerly line of West Exchange Street to the point of beginning, and containing 25,767 square feet of land.

Said parcel is further shown on that plat entitled "New York, New Haven and Hartford Railroad Office of Engineer - Real Estate Surveys Land in Providence, R. I. To Be Leased To Variety Realty Corporation Scale 1" = 50' Feb. 1955" Approved A. L. Barnes, Supervisor of Surveys which is appended hereto and made a part hereof.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

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2. That His Honor, the Mayor, is hereby authorized and empowered upon receipt of the aforementioned twenty thousand (\$20,000.00) dollars to execute any and all deeds, releases or other documents required to carry out and to effectuate the foregoing.

3. This Resolution shall take effect immediately.

IN CITY COUNCIL

DEC 7 - 1972

READ and PASSED

.....
William C. Cress President
Clerk

APPROVED

DEC 13 1972

Joseph A. Darby
.....
MAYOR

Portion Of Lot 12

Trustees Of Penn Central Trans. Co.

PROVIDENCE, R. I.

P. W. DEPT. - ENGINEERING OFFICE

CITY PROPERTY SECTION

Plan No 063590

Date December 6, 1972

Street

Exchange

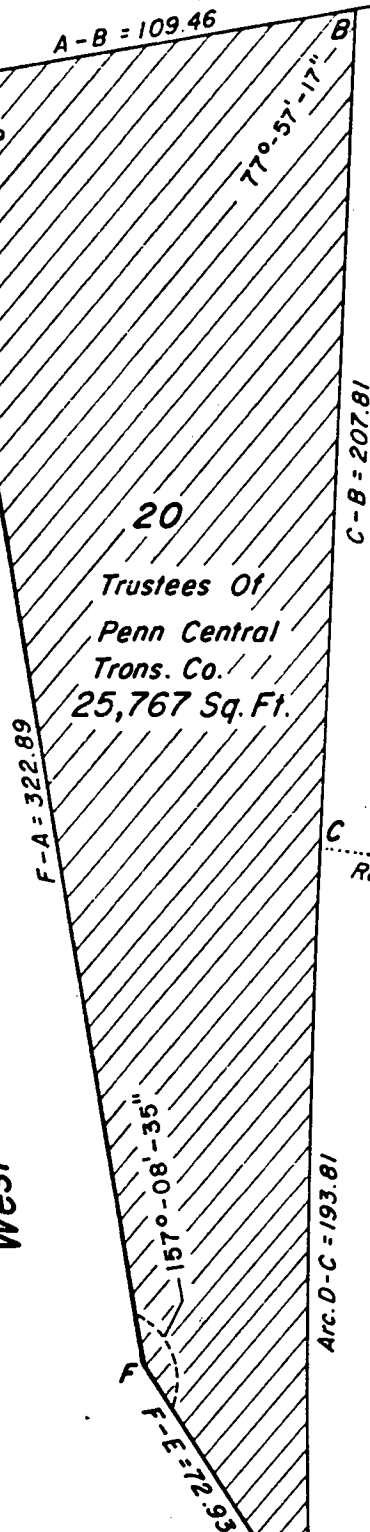
West

20

Trustees Of
Penn Central
Trans. Co.
25,767 Sq. Ft.

42

John Rao, Jr. &
wf. Verna



Rad. = 4586.99

Arc. D-C = 193.81

Rad. = 4586.99

E-D = 3.21

Note:

Proposed Sale Of What Ever
Interest The City Of Providence
Has In Lot 20 On Assessor's
Plat 19. (Shown As Cross -
Hatched Area.)

Lot Numbers From Assessor's Plat 19

Gaspee
Street

CITY OF PROVIDENCE, R. I.
Public Works Dept. - Engineering Office
Showing Proposed Sale Of City's Interest
(Lot 20 On Assessor's Plat 19)
Drawn by Petruska Checked by A.A.S.
Scale 1" = 50' Date Dec. 6, 1972
Correct L.P. Reid, Associate Eng.
Approved Joseph J. Camp CHIEF ENGINEER

(Quitclaim

R. R. CO.)

R.E.D. 82-B Rev. 4

2-21-69

Printed in U.S.A.

AGREEMENT

George P. Baker, Richard C. Bond, Jarvis Langdon, Jr. and Willard Wirtz
Trustees of the Property of PENN CENTRAL TRANSPORTATION COMPANY, DEBTOR (hereinafter called Grantor)
has agreed through W. R. Bottomley Manager — Real Estate,

Transportation
Penn Central/Company,

said Trustees
subject to the approval of the Management and /Board of Directors of Penn Central Transportation Company and of
Grantor (if other than Penn Central Transportation Company) to quitclaim and release to

JOHN RAO, JR. AND VERNA RAO as joint tenants (hereinafter called Grantee)

all of Grantor's right, title and interest in and to that certain piece or parcel of land adjoining
the northerly line of West Exchange Street, in the City and County of Providence and
the State of Rhode Island

(hereinafter called the premises) containing 25,767 square feet

more or less, as shown in yellow outline on the plan attached hereto and made a part hereof, for

ONE HUNDRED EIGHTY THOUSAND

Dollars;

of which

EIGHTEEN THOUSAND

Dollars

have this day been paid on account, the receipt whereof is hereby acknowledged, and the balance, viz.:

ONE HUNDRED SIXTY TWO THOUSAND

Dollars

is to be paid in cash upon the delivery of a quitclaim deed quitclaiming Grantor's right, title and interest in and to the premises
to said Grantee and said deed shall provide as follows:

"THIS INSTRUMENT is executed, delivered and accepted upon the understanding and agreement:

"that Grantor shall not be liable or obligated to construct or maintain any fence between the land hereinbefore
described and land of Grantor adjoining the same; or be liable or obligated to pay for any part of the cost or expense of con-
structing or maintaining such a fence or any part thereof; or be liable for any compensation for any damage that may result
by reason of the nonexistence of such a fence;

"that Grantee shall not have or assert any claim or demand whatsoever for compensation for damages, whether said
damages be direct or consequential, to the land hereinbefore described or to any buildings or improvements now or hereafter
erected thereon, or to the contents thereof, which may be caused by the operation, maintenance, repair or renewal of Grantor's
railroad or which may be caused by vibration resulting from the operation, maintenance, repair or renewal thereof; and Grantee
hereby expressly releases Grantor from liability for any such damages;

~~"that Grantee shall not at any time hereafter ask, demand, recover or receive any compensation whatever for any
damage which may be caused by the sliding of any part of the adjoining railroad embankment of Grantor, or by the draining
or seepage of water therefrom upon or into the land hereinbefore described or upon or into anything which may be erected or
placed thereon;~~

~~"that Grantor shall not be liable or obligated to provide lateral support for the surface of the land hereinbefore de-
scribed or any part thereof; and that the Grantee shall not, at any time hereafter, ask, demand, recover or receive any compen-
sation whatever for any damage that may be caused by the sliding of any part of the slope or embankment supporting the
surface of the land hereinbefore described on the _____ and shall use due diligence to prevent the drainage or
seepage of water or the precipitation of snow or ice or anything whatever from the land hereinbefore described onto or upon
the remaining land of Grantor or onto or upon any part thereof;~~

~~"that in the event the tracks of the railroad of Grantor are elevated or depressed, or the grades of any streets, avenues,
roads, lanes, highways or alleys over said railroad in the vicinity of the land hereinbefore described are changed so that they
shall pass overhead or underneath the said tracks and railroad, or in the event any grade crossing is vacated and closed, Grantee,
as owner of the land hereinbefore described, shall not ask, demand, recover or receive any compensation whatsoever for any~~

It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this agreement which alone fully and completely expresses their agreement and that the same is entered into after full investigation, neither party relying upon any statement or representation, not embodied in this agreement, made by the other. The Grantee has inspected the buildings and other improvements, if any, included in this transaction and is thoroughly acquainted with their condition.

This agreement may not be changed or terminated orally. The stipulations aforesaid are to apply to and bind the heirs, executors, administrators, successors, and assigns of the respective parties; provided, however, that no assignment hereof shall be made by Grantee without the prior written consent of Grantor.

Anything herein to the contrary notwithstanding, it is distinctly understood and agreed that this instrument does not constitute a binding agreement or impose any obligation on Grantor, Penn Central Transportation Company or their agents (except as provided above in reference to the cost of the title report, survey and the return of the down¹ payment) unless and until Manager — Real Estate of Penn Central Transportation Company gives written notification to Grantee to the effect that this transaction has received necessary approval and authorization of Management and ~~Board of Directors~~ ^{Trustees} and that Grantor is legally bound.

Dated the

day of

A.D. 1972

George P. Baker, Richard C. Bond, Jerwin
Langdon, Jr. and Willard Wirtz

Trustees of the Property of

PENN CENTRAL TRANSPORTATION COMPANY, DEBTOR

Witnesses:

By

Manager — Real Estate

John Rao, Jr.

Verna Rao

~~damage of whatsoever nature caused by or in any manner growing out of the separation or change of grades of said railroad and/or said streets, avenues, roads, lanes, highways or alleys or out of the vacation and closing of any grade crossing;~~

~~"that a right or means of ingress, egress or passageway to or from the land hereinbefore described is not hereby granted, specifically or by implication, and that Grantor shall not and will not be liable or obliged to obtain for Grantee such means of ingress, egress or passageway and also that Grantee will obtain a means of access to and from the said land at Grantee's own cost and expense."~~

It is understood and agreed that:

- (a) Grantee shall assume and shall pay the State of Rhode Island Realty Transfer Tax;
- (b) Should a claim adverse to the title to be quitclaimed be asserted and/or proved, no recourse shall be had against Grantor;
- (c) Grantee shall furnish Grantor a title report by a title insurance company or by an attorney, which title report shall indicate the nature, amount, identity and addresses of all judgment creditors or other lienors (along with the names and addresses of the lienors' attorneys) holding liens affecting the premises described herein.