

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 575

Approved September 21, 1987

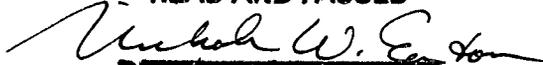
RESOLUTION AUTHORIZING THE CITY TO
ACCEPT TRANSFER OF LAND LOCATED AT
590 ELMWOOD AVENUE FROM THE SIDNEY
GOLDMAN TRUST B.

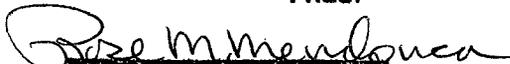
RESOLVED, that His Honor the Mayor is hereby authorized with the recommendation of the Committee on City Property of the City Council to enter into an arrangement to accept a transfer of title of the land located at 590 Elmwood Avenue, Providence, Rhode Island and designated as Lot 369 on Tax Assessor's Plat 52 from the Sidney Goldman Trust B. for the sum of \$110,000.

Said transfer shall be subject to such further terms and conditions as may be approved by His Honor the Mayor and the City Solicitor.

IN CITY COUNCIL
SEP 17 1987

READ AND PASSED


PRES.


CLERK



100-100-100

IN CITY COUNCIL
AUG 6 1987

FIRST READING
REFERRED TO COMMITTEE ON

CITY PROPERTY

Rose M. Mendonca CLERK

THE COMMITTEE ON
CITY PROPERTY

Approves Passage of
The Within Resolution

Rose M. Mendonca
Clerk **Chairman**
Sept 2, 1987

Councilman Slavin, Councilman Dillon,
Councilwoman Jurgoli (By Request)

EXHIBIT A

That certain tract or parcel of land with all the buildings and improvements thereon situated at the northeasterly corner of Elmwood Avenue and Adelaide Avenue in the City of Providence, State of Rhode Island, bounded and described as follows:

Beginning at the point of intersection of the easterly line of Elmwood Avenue with the northerly line of Adelaide Avenue and running thence northerly bounding westerly on said Elmwood Avenue a distance of one hundred (100) feet to land now or lately of Industrial National Bank of Providence; thence turning and running easterly bounding northerly on said last named land a distance of ninety (90) feet to other land now or lately of Industrial National Bank of Providence; thence turning and running southerly bounding easterly on said last named land a distance of one hundred (100) feet to Adelaide Avenue; thence turning and running westerly bounding southerly on said Adelaide Avenue a distance of ninety (90) feet to said Elmwood Avenue and the point and place of beginning.

For title reference see deed from Sidney Goldman to Sidney Goldman, Trustee dated January 5, 1972 and recorded in Providence Registry of Deeds in Book 1165 at Page 277.

to sell hereunder shall be subject to receipt of a final judicial order confirming the terms of this agreement as a condition precedent. The Trustees are executing this agreement in a fiduciary capacity and only the Trust shall be bound hereunder. The Trustees shall have no personal liability hereunder.

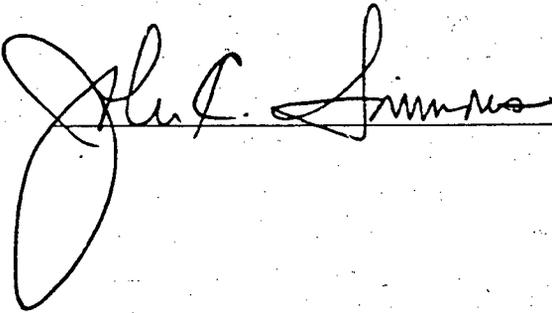
IN WITNESS WHEREOF, this instrument has been executed in several counterparts, each of which shall be deemed to be original, as of this _____ day of _____, 1987.

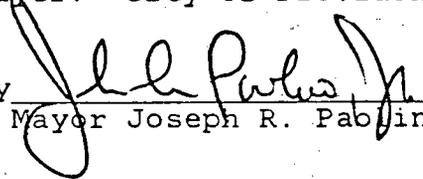
Witness:

Seller: Sidney Goldman Trust B

By _____
Lloyd E. Bliss, as trustee of
Sidney Goldman Trust B and
not individually

By _____
Bentley Tobin, as trustee of
Sidney Goldman Trust B and
not individually



Buyer: City of Providence
By 
Mayor Joseph R. Pabino, Jr.

been complied with, the parties agree that all parties to the conveyance shall execute and file prior to the transfer of the Premises a written waiver of the requirements of such Chapter.

13. Any notice to any person which is required or may be given under the provisions of this agreement shall be deemed to have been given when a written copy of such notice is delivered to such person to whom such notice is to be given or when mailed by United States certified or registered mail, postage prepaid, return receipt requested, addressed to such person at the address in this agreement indicated, or, if no such address is indicated, then to such person's last and usual place of abode.

13A. All or part of the premises have previously been determined to be a coastal wetland, bog, fresh water wetland, pond, marsh, river bank or swamp, as those terms are defined in Chapter 2-1, G.L.R.I., as amended.

14. It is understood that no broker's commission is due or is to be paid by the Seller. The Buyer represents to the Seller that the Buyer dealt solely and exclusively with the Seller in negotiating the purchase of the Premises.

15. Buyer's obligation to purchase hereunder is specifically made subject to and conditioned upon approval of such purchase by the City Council of the City of Providence.

16. The parties hereto severally declare that Rhode Island law shall apply to the construction of this agreement and that this instrument contains the entire agreement between the parties and that it is subject to no understandings, conditions, or representations other than those expressly stated, with the exception of the mutual obligations of the parties set forth in that certain "Lease" dated July 1, 1974 (the "Lease") by and between Sidney Goldman and Lloyd E. Bliss, Trustees of the Sidney Goldman Trust B, as landlord, and the Industrial National Bank of Rhode Island as tenant, the Lease having been subsequently assigned to the Buyer as of May 10, 1986. It is the intention of the parties that the Lease and assignment thereof remain in full force and effect until the Closing, and that this agreement is not intended to abrogate the terms thereof.

17. The Seller, by reason of its fiduciary capacity, reserves the right to seek confirmation by an appropriate court of competent jurisdiction of the terms of this agreement prior to the closing if such confirmation is deemed advisable by the Seller. If the Seller shall seek such confirmation, its obligation

with refunded and all other obligations of all parties hereto shall cease and this agreement shall be void and without recourse to the parties hereto. The Buyer shall have the election, at either the original or any extended Closing, to accept such title as the Seller can deliver to the Premises in their then condition and to pay therefor the purchase price without deductions, in which case the Seller shall convey such title but without warranties against such defects.

7. Upon default by the Buyer, the Seller shall have the right to retain the Binder as liquidated damages, unless Seller otherwise notifies the Buyer in writing, within 30 days after the time herein provided for the delivery of the deed.

8. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns and if two or more persons are named herein as Buyer, their obligations hereunder shall be joint and several. The terms "Seller" and "Buyer" whenever used herein and any pronoun referring thereto shall be construed in the singular, plural, masculine, feminine or neuter in accordance with the manner in which this agreement is executed whenever the context shall require.

9. To enable the Seller to make conveyance as herein provided, the Seller may at the time of the Closing use the purchase money or any portion thereof to clear the title of any or all encumbrances or interest, provided that all instruments so procured are recorded prior to the recording of the deed.

10. The acceptance of the deed by the Buyer or the Buyer's nominee, as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation of the Seller herein contained or expressed, except such as are by the terms hereof to be performed after the Closing.

11. Time shall be deemed to be of the essence.

12. The Buyer acknowledges that the Buyer has inspected the Premises and any improvements thereon and in purchasing the same has not relied upon any warranties, representations or statements of the Seller or any broker as to its condition, the Buyer agreeing to accept the Premises "as is" and without expectation as to their suitability for any particular purpose whether or not expressed in this agreement. Unless the provisions of Chapter 23-19.5 of the General Laws of Rhode Island entitled "Percolation Tests and Water Table Elevation Determinations" have otherwise

paying or assuming the balance of said taxes, provided, however, that if the amount of such taxes cannot be ascertained at the time of Closing, the amount of the tax for the prior year shall be used for adjustment, the Buyer shall be allowed a credit for the Seller's share of such taxes and shall assume and pay the same when due, the parties mutually agreeing that when the amount of such taxes can be ascertained they will be readjusted and reimbursement shall be made by the party underpaying at the Closing.

4. All rental arrearages due and payable by the Buyer under the terms of the "Lease" (as hereinafter defined in paragraph 16), fire district assessments, betterment assessments and sewage use charges, if any, shall be adjusted as of the date of Closing. Any unpaid betterment or improvement assessments constituting a lien against the Premises payable in installments shall be apportioned, the Seller paying all installments due for prior periods and a prorata share of the current installment, the Buyer taking subject to the lien and assuming the balance.

5. Payment of the purchase price will be made by certified or bank check drawn on or issued by a Rhode Island bank or trust company.

6. If the Seller shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or if at the time of the Closing, the Premises do not conform with the provisions hereof, (it being especially understood and agreed that the Seller shall not be under any obligation to attempt to cure by litigation or otherwise any defect which may be found to exist in the title to the Premises or to remove any encumbrance upon the title to the Premises not voluntarily placed thereon by the Seller or to correct any violations of subdivision, plat, building or minimum housing standard regulations or restrictions), then the Binder shall be refunded and all other obligations of the parties hereto shall cease and this agreement shall be void and without recourse to the parties hereto, unless the Seller elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the Seller shall give written notice of such election to the Buyer at or before the Closing, and thereupon the Closing shall be extended for a period of 30 days. If at the expiration of the extended time the Seller shall have failed to remove any defects in title, to deliver possession, or to make the Premises conform, as the case may be, all as herein agreed, then, at Buyer's option the Binder shall be forth-

PURCHASE AND SALE AGREEMENT

This Agreement is entered into by and between Lloyd E. Bliss and Bentley Tobin, solely in their capacities as Trustees of the Sidney Goldman Trust B (the "Trust") and not individually, said Trust having been executed February 20, 1974, (the "Seller") and The City of Providence, City Hall, Providence, Rhode Island 02903, (the "Buyer"):

The Seller agrees to sell and convey to the Buyer certain real estate (the "Premises") described as follows:

That certain lot or parcel of land located at 590 Elmwood Avenue, in the City of Providence, Rhode Island, currently designated as lot 369 on Tax Assessor's Plat 52, being more particularly described on Exhibit A attached hereto and incorporated herein by reference.

Conveyance will be made subject to taxes assessed as of December 31, 1986 and to municipal zoning ordinances, and restrictions of record, if any.

IN CONSIDERATION WHEREOF, the Buyer agrees to purchase the Premises, paying to the Seller the sum of \$110,000, ~~of which \$5,000 (the "Binder") has been paid this day,~~ and the remainder, \$105,000, is to be paid upon the delivery of the deed, as herein-after provided.

IT IS MUTUALLY agreed by and between the parties hereto that:

1. The Seller shall convey the Premises by a good and sufficient trustee's deed of the Seller in the usual form conveying a good and marketable title to the same, free from all encumbrances, except as in this agreement stated, to the Buyer.

2. The deed shall be delivered and the consideration paid (the "Closing") at the offices of Hinckley, Allen, Tobin & Silverstein, 1500 Fleet Center, Providence, Rhode Island 02903 on ~~July 30,~~ ^{September 30,} 1987 at 12:00 noon unless full performance of said obligations shall have taken place prior to that time.

3. Real estate taxes assessed as of December 31, 1986, shall be adjusted on the basis of a tax year beginning January 1, 1987, the Seller paying pro rata for the period from the beginning of such tax year to the date of the Closing, and the Buyer

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 575

Approved September 21, 1987

RESOLUTION AUTHORIZING THE CITY TO
ACCEPT TRANSFER OF LAND LOCATED AT
590 ELMWOOD AVENUE FROM THE SIDNEY
7 GOLDMAN TRUST B.

RESOLVED, that His Honor the Mayor is hereby authorized with the recommendation of the Committee on City Property of the City Council to enter into an arrangement to accept a transfer of title of the land located at 590 Elmwood Avenue, Providence, Rhode Island and designated as Lot 369 on Tax Assessor's Plat 52 from the Sidney Goldman Trust B. for the sum of \$110,000.

Said transfer shall be subject to such further terms and conditions as may be approved by His Honor the Mayor and the City Solicitor.

A true copy,
Attest:

Rose M. Mendonca

Rose M. Mendonca
City Clerk



Received for Record at 3 o'clock — min PM

NOV 16 1987

Robert Z. Ricci

Recorder of Deeds

C

1697-342

P

16985

R. Allen

RECEIVED FOR RECORD
At 3 o'clock 342 minutes P.M.
and recorded in book 69 page 342
of record of Land Evidence

NOV 16 1987

Providence, R. I.

Witness: Robert Z. Ricci
Recorder of Deeds
Dee.....