

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

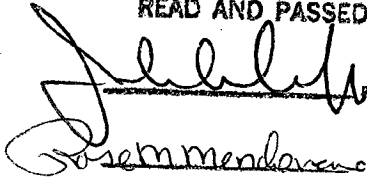
No. 632

Approved September 23, 1983

RESOLVED, That the City Collector is requested to cause the taxes to be abated on that property located at 69 Wood Street in the total sum of Six Hundred Twenty-One Dollars and Seventy-Seven Cents (\$621.77), as requested by the Providence Preservation Society Revolving Fund.

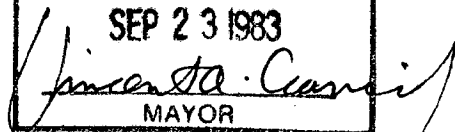
IN CITY COUNCIL

SEP 15 1983
READ AND PASSED


ROSEMENDONA CLERK

APPROVED

SEP 23 1983


MAYOR

IN CITY COUNCIL
SEP 1 1983
FIRST READING
REFERRED TO COMMITTEE ON FINANCE

Rose M. Mendonca CLERK

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Resolution

Rose M. Mendonca
Chairman
Sep 8. 6, 1983

SEP 8 5 3 1983

Council President Pauline (By Request)



Council Chamber, City of Providence, Rhode Island 02903

JOSEPH R. PAOLINO, JR.
COUNCIL PRESIDENT

RESIDENCE
221 BROADWAY
TELEPHONE
(401) 751-8844

March 9, 1983

Carolyn F. Brassil
Chairperson, Finance Committee
93 Governor Street
Providence, R. I. 02906

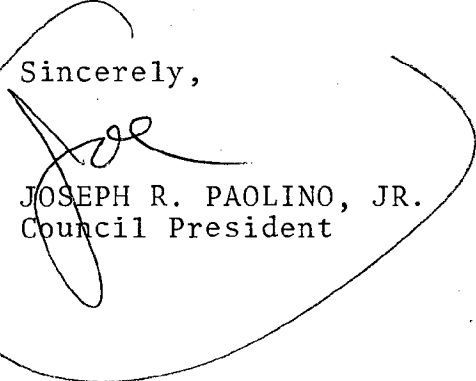
Dear Carolyn:

Enclosed please find a copy of the letter I have received from H. LeBaron Preston, who is President of the Providence Preservation Society Revolving Fund, Inc. Also enclosed with that letter is an itemization of liens against properties at 69 Wood Street and 66 Hudson Street, plus photos of the property in question.

Carolyn, I would appreciate if your Finance Committee could hold a meeting with Mr. Preston so he can discuss with the Committee what plans his organization has for this property. As you can see from the enclosed pictures, these houses are abandoned and are a great eyesore in the neighborhood. Fortunately, the West Broadway neighborhood has the opportunity to have the Providence Preservation Society Revolving Fund involved in rehabilitating this property, but this cannot be done unless these tax liens are abated.

If you have any questions pertaining to this matter, please contact me.

Sincerely,


JOSEPH R. PAOLINO, JR.
Council President

JRP:ls
Enclosures

Providence Preservation Society REVOLVING FUND INC.

Board of Trustees

H. LeBaron Preston
President

John S. Cumming
Margaret D. Farrell
H. James Field, Jr.
Karen L. Jessup
Ronald E. Kutrieb
H. Jay Sarles
Milburn Stone
Peter B. Freeman,
ex officio

February 4, 1983

Council President Joseph Paolino, Jr.
City Hall
Providence, Rhode Island 02903

Dear Joe:

The Providence Preservation Society Revolving Fund (hereafter "The Fund") has recently agreed to buy the house and two lots located at 66 Hudson Street, in the historic Armory district. This letter is our request that the City of Providence waive approximately \$9,100 in unpaid taxes and other charges (as set forth on the attached letter from Attorney Andrew M. Cagen) so as to make the renovation of this important property economically feasible.

66 Hudson Street stands in a key and highly visible location at the corner of Hudson and Wood Streets, just two houses down from 78 Hudson Street, the house that has been magnificently renovated by Bob Dupre.

The house is deteriorating rapidly, as can be seen in the attached photographs. It has been vacant since last fall. There has already been one fire, and vandalism is beginning to take its all too familiar toll of broken windows, copper piping torn from the floors and walls, and destruction of the valuable detail work that distinguishes these old houses. The foundation has literally been torn out in some areas so that vandals could gain access to the building.

In addition, the house has severe structural problems. Our inspections to date indicate that most or all of the sill is rotted out, which will require that the entire building be jacked off its foundation so that the rotted sill can be removed, a new sill can be inserted and the studs and walls nailed back to it. It also appears that some of the corner posts may have started to rot from the sill up, also requiring replacement.

The consequence of these conditions is the house is now in such bad shape that normal forces are not able to find an economic way to restore it to active use. It is, however, a key house on the street and in the neighborhood and the residents of the neighborhood feel strongly that it should be saved if at all possible. They have strongly urged that The Fund become involved.

Council President Joe
Paolino, Jr.

-2-

February 4, 1983

This, then, is the kind of project that the Revolving Fund was established to deal with. The involvement of The Fund may be the only way to prevent this house from being destroyed.

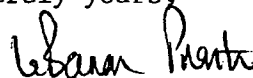
The Fund has already begun to work. We have negotiated a purchase agreement on favorable terms from the existing owners. Even before we had complete rights of ownership, we moved to prevent further deterioration by securing the house against further vandalism, patching the roof where the fire had taken place, and sealing all the windows with plastic. We are now in the process of installing exterior lights to discourage further vandalism.

We are working with a neighborhood resident, Mr. Joe Jackson, who is prepared to undertake the work of renovation if we can arrange the necessary financing. At this point, we believe that we can do so. The expense of renovation is high due to the extensive vandalism and the deterioration that has already taken place. The key to the long term economic viability of building is to hold all costs to a minimum. To this end, Mr. Jackson will do much of the work himself, investing "sweat equity" in the property. The Fund will provide some financing at below market rates, and is actively seeking grants and other funds. We have negotiated the purchase of the property at minimum cost: \$1,600 total for the house and the two lots. The project could afford no more.

A major obstacle remains. Our title search revealed that there were a total of \$9,104.12 in liens on the property for unpaid taxes (\$7,763.05), unpaid water and sewer bills (\$936.07) and the charge for boarding up the building (\$405). If the property must pay these costs, its renovation is not, in our judgement economically feasible. We, therefore, request that they be waived or abated in consideration of The Fund's purchase of the property and commitment to return it to active use and to the tax rolls.

Thank you for your interest in this matter. A speedy and favorable resolution will permit the work of renovation to go forward this spring.

Sincerely yours,



H. LeBaron Preston
President

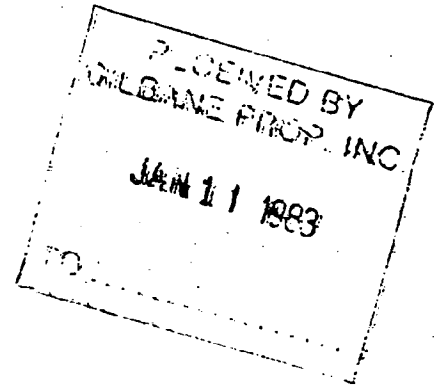
HLP/lc

ANDREW M. CAGEN

ATTORNEY AT LAW

1165 ELMWOOD AVENUE
PROVIDENCE, R. I. 02907

TEL. 401-781-1593



January 10, 1983

Mr. Barry Preston
GILBANE PROPERTIES, INC.
7 Jackson Walkway
Providence, RI 02940

RE: 66 Hudson St., Providence
69 Wood St., Providence

Dear Mr. Preston:

Enclosed are the lists of liens you requested concerning 66 Hudson Street and 69 Wood Street:

| | |
|---|------------|
| 69 Wood St. Real Estate Taxes as of 12/06/82..... | \$ 621.77 |
| 66 Hudson St. Real Estate Taxes as of 12/06/82..... | \$7,141.28 |
| Board-Up Lien CLN 3-721, 66 Hudson St..... | \$ 405.00 |
| Water Bills, 66 Hudson St. 1979-1982..... | \$ 530.90 |
| Sewer Bill, 66 Hudson St..... | \$ 405.17 |

TOTAL LIENS \$9,104.12

I am awaiting word from you before setting up a closing with Mr. Yuppa. He informs me he is leaving for Florida by the end of the month. He did not say when he would return.

Sincerely yours,

Andrew M. Cagen

AMC/meg

PURCHASE AND SALE AGREEMENT

This Agreement is entered into by and between Providence Preservation Society Revolving Fund, a Rhode Island non-business corporation (the "Seller") and Kenneth H. Phillips of 3595 Post Road, Warwick, Rhode Island 02886 (the "Buyer"):

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

those certain parcels of real estate located at 66 Hudson Street and 69 Wood Street, together with improvements thereon

This Agreement is subject to the receipt of written verification by Seller that taxes assessed and outstanding against the Premises as of December 20, 1982, have been waived by the City of Providence, and the payment by Seller of sewer assessments assessed and outstanding as of January 10, 1983 in the amount of \$405.17, water assessments assessed and outstanding as of January 10, 1983 in the amount of \$430.90 and a board-up lien of \$405.00.

The Premises shall include all fixtures now annexed thereto or built in or fitted especially therefor and designed to be used and enjoyed in connection therewith, including, but not limited to, marble mantel pieces, electric fixtures, heating and central air conditioning equipment, water heating equipment, screens, screen doors, storm windows, venetian blinds, window shades, curtain or drapery rods (but not curtains or drapes), awnings, trees, plants, shrubs, fences, outside television antennas and weather vanes, if any; but excluding, nevertheless, such of said fixtures, if any, as are lawfully removable by tenants of the Seller or leased from utility companies.

IN CONSIDERATION WHEREOF, the Buyer agrees to purchase the Premises, paying to the Seller the sum of Four Thousand (\$4,000.00) Dollars, of which Six Hundred (\$600.00) Dollars, (the "Binder") has been paid this day, and the remainder, Three Thousand Four Hundred (\$3,400) Dollars, is to be paid upon the delivery of the deed, as hereinafter provided.

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

1. The Seller shall convey the Premises by a good and sufficient quitclaim deed of the Seller in the usual form conveying a good and marketable title to the same, free from all encumbrances, except the easement or the Agreement to Grant An Easement described in Paragraph 17 herein and taxes and assessments other than those referred to above, to the Buyer.

2. The deed shall be delivered and the consideration paid within three (3) business days of the receipt by the Seller of written verification from the City of Providence that final approval of the waiver of certain back taxes, in the amount stated in paragraph 2 on page one, has been granted (the "Closing"). The Seller shall immediately notify the Buyer of receipt of such waiver and the parties shall designate the day and time of the Closing. The Closing shall be held at the office of the Seller located at 21 Meeting Street, Providence, Rhode Island.

3. The Seller shall deliver to the Buyer, at the time of the Closing, full possession of the Premises (a) in the same condition in which they now are, reasonable use and wear and damage by fire or other hazard insured against under Paragraph 4 excepted; and (b) free of all tenants and occupants except the party presently occupying the garage building.

4. The Seller shall, at the Seller's expense, keep the buildings on the Premises insured as presently insured until the Closing, and in case of any loss: (a) the Seller may use the insurance proceeds to restore the Premises to substantially their former condition at any time prior to the Closing; or (b) if the Seller shall not have so restored the Premises, then the Seller shall pay over or assign to the Buyer all sums recovered or recoverable on account of said insurance upon payment of the purchase price, provided, however, that if the Premises have not been restored to substantially their former condition at the time of the Closing, the Buyer may, at the Buyer's option, terminate this agreement and the Binder shall be returned to the Buyer. In the event that the Buyer elects to enter upon the Premises to begin rehabilitation and construction prior to the Closing as set forth in paragraph 22 herein, Buyer, prior to making such entry shall deposit with the Seller certificates of insurance covering the Premises, including builder's risk and public liability, such insurance to be in amount, form and substance acceptable to the Seller. If the Premises are destroyed by fire or accident which is not caused by the negligent act or omission of the Buyer, this agreement shall terminate, the binder shall be refunded and all rights of the parties hereunder shall cease. The Buyer shall assign all insurance proceeds received by him to the Seller; provided, however, the Buyer shall be reimbursed by the Seller from such insurance proceeds such sums as were expended by the Buyer for approved rehabilitation or construction to the extent that proceeds are available after the Seller's loss and costs are covered.

6. Rents and real estate taxes which have not been waived shall be adjusted as of the date of Closing. Water and sewer assessments incurred subsequent to January 10, 1983 shall be paid by the Buyer.

7. 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.

8. (a) 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 forthwith 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. (b) 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. (c) The acceptance of the deed by the Buyer 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.

9. 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.

10. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted 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.

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

12. The Buyer acknowledges that the Buyer has inspected the Premises and all improvements thereon and in purchasing the same has not relied upon any warranties, representations or statements of the Seller 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.

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.

14. The Buyer shall have the right to inspect the Premises for damage by termites and other destructive insects and for structural soundness. If the Buyer elects to inspect and such inspection shows the Premises not structurally sound or the presence of such insects or insect damage, and if the Buyer shall give the Seller written notice thereof on or before the 10th day after receipt of notice of such defect, then at the option of either party hereto 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.

15. Notwithstanding the other provisions of this agreement, the Buyer's obligation to purchase is expressly conditioned upon the Buyer's ability to obtain within 60 days of the date hereof a loan in the principal sum of not less than \$50,000.00. The Buyer agrees to make prompt application for such loan and to pursue such application with due diligence, disclosing to the prospective lenders accurately all pertinent information with respect to the Buyer's financial condition. If the Buyer shall not have obtained a commitment for such loan within 60 days of the date hereof and

shall give the Seller written notice thereof, 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.

16. Buyer agrees to rehabilitate the Premises into three (3) or four (4) residential units, if permitted under the present zoning ordinance of the City of Providence, and to undertake in connection therewith the exterior rehabilitation work generally described on Exhibit A hereto and certain interior renovation and rehabilitation according to plans and specifications to be agreed to by the parties hereto prior the Closing, in accordance with Standards for Rehabilitation promulgated by the Secretary of the Interior, set forth on Exhibit B hereto and subject to the approval of all work by the Seller, which approval shall not be unreasonably withheld. Buyer acknowledges receipt of a copy of said Standards and that he has examined, understood and agrees to comply with said Standards. Both interior and exterior rehabilitation shall be substantially completed no later than June 21, 1984.

17. Buyer hereby agrees to grant to Seller an easement in substantially the form attached hereto as Exhibit C upon the later to occur of completion of rehabilitation or within five business days after receipt of notice from the Seller that the Buyer is to grant such easement, unless Buyer prior to the Closing executes and delivers to Seller an Agreement to Grant An Easement in form and substance satisfactory to Seller and Seller's Counsel and such additional agreements or documents as Seller deems appropriate, necessary or desirable to protect and preserve the historic and architectural nature and quality of the Premises.

18. Buyer hereby represents that the estimated cost of purchase and interior and exterior rehabilitation of the Premises may be as much as One Hundred and Five Thousand (\$105,000.00) Dollars, and that said purchase and rehabilitation is to be financed as follows:

(a) Fifty Thousand (\$50,000.00) Dollars loan described in Paragraph 15 above.

(b) (i) Fifteen Thousand (\$15,000.00) Dollars mortgage loan from a Rhode Island financial institution, at the prevailing market rate for such loans, principal and interest to be payable in monthly installments amortized over a twenty-five (25) year period. Seller hereby agrees to assist Buyer in obtaining this loan or (ii) the \$15,000 grant referred to in Paragraph 19 hereof.

(c) A mortgage loan from Seller in the principal sum of Fifteen Thousand (\$15,000.00) Dollars at an interest rate equal

to Eleven and One-half (11 1/2%) percent per annum. Principal and interest shall be payable as follows:

(i) The loan payment shall be based on an amortization schedule of twenty-five (25) years with all sums due and payable five (5) years from the date of the note.

(ii) Principal payments shall be deferred until the first to occur of completion of construction or July 1, 1984.

(d) Fifteen Thousand (\$15,000.00) Dollars "Sweat Equity", so-called.

(e) Ten Thousand (\$10,000.00) Dollars personal funds of Buyer.

In the event that the cost of purchase and rehabilitation is less than One Hundred and Five Thousand Dollars (\$105,000.00) the reduction shall first be credited against the Buyer's personal funds and Sweat Equity and then only against funds to be provided by the Seller. Buyer acknowledges that the expected cost of purchase and rehabilitation includes both interior and exterior renovation and rehabilitation.

19. Seller has applied for federal funds in the amount of Fifteen Thousand (\$15,000.00) Dollars to assist in financing the rehabilitation of the Premises. Seller agrees that if such funds are available, it will not divert such funds to other projects, but will make the funds available to Buyer in the form of a mortgage loan at an interest rate equal to three (3%) percent per annum. Principal and interest shall be paid in monthly installments, commencing on September 1, 1988, based on a twenty-five (25) year amortization schedule with all sums, if not sooner paid, to be due and payable on August 1, 2013. Seller agrees to subordinate this mortgage and the mortgage described in Paragraph 18(c) above to any mortgage(s) on the Premises provided that the indebtedness secured by such senior mortgages, in the aggregate and including all indebtedness to the Seller is not in excess of 75 percent of the appraised value of the Premises.

20. Buyer agrees to deliver to Seller Mortgagee's Policies of Title Insurance for each of the mortgage loans described in Paragraph 18(c) and 19 above.

21. Buyer assumes all expenses relating to title search, recording costs and title policies.

22. Buyer shall have the right to enter the Premises at his own risk for the purpose of beginning construction upon the execution of this agreement, subject to approval of said work by the Seller, and subject to the Buyer obtaining and maintaining the insurance required under paragraph 4 hereof.

23. This agreement shall not be transferred or assigned except upon written agreement of the parties hereto; provided, however, that the Buyer shall be allowed to assign his interests herein and hereunder to a limited partnership of which he is a general partner.

24. In the event that the rehabilitation of the Premises shall not be completed substantially in the manner described herein, Seller shall have an option to purchase the property within sixty (60) days of notification of Buyer that the rehabilitation of the Premises is not being completed, or has not been completed, in substantially the manner described herein, at a price equal to the fair market value of the Premises as determined by appraisal. The option granted herein shall terminate on September 2, 1984.

25. This agreement shall not be recorded. Any attempt to record this agreement shall constitute a default by the Buyer, and shall terminate this agreement.

We, the parties hereto, severally declare 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, and that Rhode Island law shall apply to its construction.

IN WITNESS WHEREOF, this instrument has been executed in several counterparts, each of which shall be deemed to be original, as of this 3rd day of ~~August~~ September, 1983.

Executed in the presence of:

Providence Preservation Society
Revolving Fund

* Noel Phillips

By

W. Dana Foster

First Right

Kenneth H. Phillips
Kenneth H. Phillips

EXHIBIT A

EXTERIOR PLANS - 66 HUDSON

A. FALL PRIORITIES.

1. Doors

| | | | | |
|----|-------------|---------------|-------|-----|
| a. | Rear door: | metal | \$250 | |
| | | install | 75 | |
| | | hardware | 50 | 375 |
| b. | Front door: | 2 wood storms | 350 | |
| | | install | 75 | |
| | | hardware | 50 | 475 |

2. Sills

| | | |
|----|--|-------|
| a. | Repair SW, SE and E jog (labor/materials): | 1,500 |
|----|--|-------|

3. Masonry

a. Rebuild two chimneys down to roof level

| | | |
|---------------------|-----|-----|
| Mason at \$400 each | 800 | |
| Sheathing | 50 | 850 |

b. Rebuild masonry foundation

SE corner: 9 sq. ft.
E side: 1 sq. ft.
E jog: 10 sq. ft.
SW corner: 20 sq. ft.
40 sq. ft.

| | |
|---------------------------|-----|
| Mason at 30 hours X \$15: | 450 |
|---------------------------|-----|

c. Scrape and repaint rest of foundation
2½' high x 150' = 3 days.

| | |
|--------------------------------|-----|
| Mason at 24 hours X 15 = \$360 | |
| Materials 40: | 400 |

| | |
|--------------------------------|-----|
| d. Unanticipated masonry work: | 150 |
|--------------------------------|-----|

4. Reset front granite foundation stones
NE corner and N bay.

| | |
|--|-----|
| Dig crib 1', reset, cement (\$500 labor; \$50 materials). | 550 |
|--|-----|

5. Storm windows (47)

Install existing.

| | |
|--|-----|
| Replace missing (est. 30%) 15 at \$50: | 750 |
|--|-----|

6. Roofing

- | | | |
|---|-------|-------|
| a. Install fixtures for solar panels: | | N/A |
| b. Strip main roof: 1 day: | | 60 |
| c. Double-roll roofing main roof. Roofing and materials: | | 1,000 |
| d. Roll roofing for: | | |
| Porch roof | \$ 70 | |
| Front bay | 100 | |
| Side bay | 100 | 270 |
| e. Flashing for 1st floor front bay | \$100 | |
| f. Slate repair - 5 sq. ft. - W | 100 | |
| g. Upper mansard molding - 16 sq. ft. | | |
| W | 50 | 250 |
| Steve Brown (e,f,g) | | |

7. Scaffolding

- | | | |
|-----------------|--------|-----|
| 6 poles at \$50 | \$ 300 | |
| 2 x 4's | 120 | 420 |

8. Troughs (Fall, if possible)
- | | |
|----------------------------|-------------------------------------|
| S - 30' completely rebuild | } fascia soffit crown molding |
| E - 60' completely rebuild | |
| N - ok | |
| W - 12' completely rebuild | |
| 100' | |

- | | | |
|-------------------------------|-----------|-------|
| Carpentry - 5 weeks at \$250: | \$1,250 | |
| Materials: | 1,700 | 2,950 |
| Metal work: | 5000-6000 | 6,000 |

9. Downspouts and elbows (aluminum)

- | | | |
|------------|-----------|-----|
| E - 2 | | |
| W - 2 | 5 - \$100 | |
| S - 1 | | |
| One day at | 50 | 150 |

B. WINTER PRIORITIES

- | | |
|---------------------------|-------|
| 1. Windows - 47 | |
| 1/3 sashes to be replaced | |
| 15 x \$75 = \$1,125 | |
| 2 weeks work | 1,125 |

C. SPRING PRIORITIES

1. Replace clapboards

S - 250 sq. ft.

E - 200 sq. ft.

$450 \times \$1.30 = \585 materials

2 weeks work: 500

1,085

2. Replace brackets and window caps

E - 3

W - 3

N - 4

S - 1

250

3. Scrape and paint exterior

E - 55

N - 30

S - 30

W - 55

3700 sq. ft. - 8 weeks at \$250 = \$2,000
paint: 500

2,500

Body - tan/gray

dark fawn

Trim - brown/dark gray

dark brown

Highlights - bright color

buff or cream

4. Water table (before 3)

N - 20'

S - 30'

W - 16'

E - 56'

122'

Materials \$120

Labor 250

370

5. Front porch (before 3)

Burn off paint (electric burner) - 2 weeks: \$500

Repair pilasters and other molding,

labor/materials:

100

Caulk steps, labor/materials:

50

Varnish doors:

250

Replace transom

100

Replace columns

1,700

2,700

6. Caboose

Wood frame/clapboards

Materials \$500

Labor, 1½ wks. 375

875

7. Landscapint

5,000

SUBTOTAL: \$30,505

CONTINGENCY: 3,495

TOTAL: \$34,000

EXHIBIT B

U.S. Department
of the Interior
Heritage Conservation
and Recreation Service

The Secretary of the Interior's
**Standards for
Rehabilitation**
and Guidelines for
Rehabilitating Historic Buildings

"Rehabilitation means the process of returning a property to a state of utility, through repair or alteration, which makes possible an efficient contemporary use while preserving those portions and features of the property which are significant to its historic, architectural, and cultural values."

The following "Standards for Rehabilitation" shall be used by the Secretary of the Interior when determining if a rehabilitation project qualifies as "certified rehabilitation" pursuant to the Tax Reform Act of 1976 and the Revenue Act of 1978. These standards are a section of the Secretary's "Standards for Historic Preservation Projects" and appear in Title 36 of the Code of Federal Regulations, Part 1208 (formerly 36 CFR Part 67).

1. Every reasonable effort shall be made to provide a compatible use for a property which requires minimal alteration of the building, structure, or site and its environment, or to use a property for its originally intended purpose.
2. The distinguishing original qualities or character of a building, structure, or site and its environment shall not be destroyed. The removal or alteration of any historic material or distinctive architectural features should be avoided when possible.
3. All buildings, structures, and sites shall be recognized as products of their own time. Alterations that have no historical basis and which seek to create an earlier appearance shall be discouraged.
4. Changes which may have taken place in the course of time are evidence of the history and development of a building, structure, or site and its environment. These changes may have acquired significance in their own right, and this significance shall be recognized and respected.
5. Distinctive stylistic features or examples of skilled craftsmanship which characterize a building, structure, or site shall be treated with sensitivity.
6. Deteriorated architectural features shall be repaired rather than replaced, wherever possible. In the event replacement is necessary, the new material should match the material being replaced in composition, design, color, texture, and other visual qualities. Repair or replacement of missing architectural features should be based on accurate duplications of features, substantiated by historic, physical, or pictorial evidence rather than on conjectural designs or the availability of different architectural elements from other buildings or structures.

7. The surface cleaning of structures shall be undertaken with the gentlest means possible. Sandblasting and other cleaning methods that will damage the historic building materials shall not be undertaken.
8. Every reasonable effort shall be made to protect and preserve archeological resources affected by, or adjacent to any project.
9. Contemporary design for alterations and additions to existing properties shall not be discouraged when such alterations and additions do not destroy significant historical, architectural or cultural material, and such design is compatible with the size, scale, color, material, and character of the property, neighborhood or environment.
10. Wherever possible, new additions or alterations to structures shall be done in such a manner that if such additions or alterations were to be removed in the future, the essential form and integrity of the structure would be unimpaired.

GUIDELINES FOR APPLYING THE SECRETARY OF THE INTERIOR'S STANDARDS FOR REHABILITATION

The following guidelines are designed to help individual property owners formulate plans for the rehabilitation, preservation, and continued use of historic buildings consistent with the intent of the Secretary of the Interior's "Standards for Rehabilitation." The guidelines pertain to buildings of all occupancy and construction types, sizes, and materials. They apply to permanent and temporary construction on the exterior and interior of historic buildings as well as new attached or adjacent construction.

Techniques, treatments, and methods consistent with the Secretary's "Standards for Rehabilitation" are listed in the "recommended" column on the left. Not all recommendations listed under a treatment will apply to each project proposal. Rehabilitation approaches, materials, and methods which may adversely affect a building's architectural and historic qualities are listed in the "not recommended" column on the right. Every effort will be made to update and expand the guidelines as additional techniques and treatments become known.

Specific information on rehabilitation and preservation technology may be obtained by writing to the Technical Preservation Services Division, Heritage Conservation and Recreation Service, U.S. Department of the Interior, Washington, D.C. 20243, or the appropriate State Historic Preservation Officer. Advice should also be sought from qualified professionals, including architects, architectural historians, and archeologists skilled in the preservation, restoration, and rehabilitation of old buildings.

THE ENVIRONMENT

Recommended

Retaining distinctive features such as the size, scale, mass, color, and materials of buildings, including roofs, porches, and stairways that give a neighborhood its distinguishing character.

Retaining landscape features such as parks, gardens, street lights, signs, benches, walkways, streets, alleys and building setbacks that have traditionally linked buildings to their environment.

Using new plant materials, fencing, walkways, street lights, signs, and benches that are compatible with the character of the neighborhood in size, scale, material and color.

Not Recommended

Introducing new construction into neighborhoods that is incompatible with the character of the district because of size, scale, color, and materials.

Destroying the relationship of buildings and their environment by widening existing streets, changing paving material, or by introducing inappropriately located new streets and parking lots that are incompatible with the character of the neighborhood.

Introducing signs, street lighting, benches, new plant materials, fencing, walkways and paving materials that are out of scale or are inappropriate to the neighborhood.

BUILDING SITE

Recommended

Identifying plants, trees, fencing, walkways, outbuildings, and other elements that might be an important part of the property's history and development.

Retaining plants, trees, fencing, walkways, street lights, signs, and benches that reflect the property's history and development.

Basing decisions for new site work on actual knowledge of the past appearance of the property found in photographs, drawings, newspapers, and tax records. If changes are made they should be carefully evaluated in light of the past appearance of the site.

Not Recommended

Making changes to the appearance of the site by removing old plants, trees, fencing, walkways, outbuildings, and other elements before evaluating their importance in the property's history and development.

Leaving plant materials and trees in close proximity to the building that may be causing deterioration of the historic fabric.

BUILDING SITE--continued

Recommended

Providing proper site and roof drainage to assure that water does not splash against building or foundation walls, nor drain toward the building.

Not RecommendedArcheological featuresRecommended

Leaving known archeological resources intact.

Minimizing disturbance of terrain around the structure, thus reducing the possibility of destroying unknown archeological resources.

Arranging for an archeological survey of all terrain that must be disturbed during the rehabilitation program. The survey should be conducted by a professional archeologist.

Not Recommended

Installing inderground utilities, pavements, and other modern features that disturb archeological resources.

Introducing heavy machinery or equipment into areas where their presence may disturb archeological resources.

BUILDING: STRUCTURAL SYSTEMSRecommended

Recognizing the special problems inherent in the structural systems of historic buildings, especially where there are visible signs of cracking, deflection, or failure.

Undertaking stabilization and repair of weakened structural members and systems.

Replacing historically important structural members only when necessary. Supplementing existing structural systems when damaged or inadequate.

Not Recommended

Disturbing existing foundations with new excavations that undermine the structural stability of the building.

Leaving known structural problems untreated that will cause continuing deterioration and will shorten the life of the structure.

BUILDING: EXTERIOR FEATURES--continued

Masonry: Adobe, brick, stone, terra cotta, concrete, stucco and mortar

Recommended *

Retaining original masonry and mortar, whenever possible, without the application of any surface treatment.

Repointing only those mortar joints where there is evidence of moisture problems or when sufficient mortar is missing to allow water to stand in the mortar joint.

Duplicating old mortar in composition, color, and texture.

Duplicating old mortar in joint size, method of application, and joint profile.

Repairing stucco with a stucco mixture that duplicates the original as closely as possible in appearance and texture.

Cleaning masonry only when necessary to halt deterioration or to remove graffiti and stains and always with the gentlest method possible, such as low pressure water and soft natural bristle brushes.

Not Recommended

Applying waterproof or water repellent coatings or surface consolidation treatments unless required to solve a specific technical problem that has been studied and identified. Coatings are frequently unnecessary, expensive, and can accelerate deterioration of the masonry.

Repointing mortar joints that do not need repointing. Using electric saws and hammers to remove mortar can seriously damage the adjacent brick.

Repointing with mortar of high Portland cement content can often create a bond that is stronger than the building material. This can cause deterioration as a result of the differing coefficient of expansion and the differing porosity of the material and the mortar.

Repointing with mortar joints of a differing size or joint profile, texture or color.

Sandblasting, including dry and wet grit and other abrasives, brick or stone surfaces; this method of cleaning erodes the surface of the material and accelerates deterioration. Using chemical cleaning products that would have an adverse chemical reaction with the masonry materials, i.e., acid on limestone or marble.

* For more information consult Preservation Briefs: 1: "The Cleaning and Waterproof Coating of Masonry Buildings" and Preservation Briefs: 2: "Repointing Mortar Joints in Historic Brick Buildings" (Washington, D.C.: Heritage Conservation and Recreation Service, 1975 and 1976). Both are available from the Government Printing Office or State Historic Preservation Officers.

BUILDING: EXTERIOR FEATURES--continued

Masonry: Adobe, brick, stone, terra cotta, concrete, stucco and mortarRecommended

Repairing or replacing, where necessary, deteriorated material with new material that duplicates the old as closely as possible.

Replacing missing significant architectural features, such as cornices, brackets, railings, and shutters.

Retaining the original or early color and texture of masonry surfaces, including early signage wherever possible. Brick or stone surfaces may have been painted or whitewashed for practical and aesthetic reasons.

Not Recommended

Applying new material which is inappropriate or was unavailable when the building was constructed, such as artificial brick siding, artificial cast stone or brick veneer.

Removing architectural features such as cornices, brackets, railings, shutters, window architraves, and doorway pediments.

Removing paint from masonry surfaces indiscriminately. This may subject the building to damage and change its appearance.

Wood: Clapboard, weatherboard, shingles and other wooden sidingRecommended

Retaining and preserving significant architectural features, wherever possible.

Repairing or replacing, where necessary, deteriorated material that duplicates in size, shape, and texture the old as closely as possible.

Not Recommended

Removing architectural features such as siding, cornices, brackets, window architraves, and doorway pediments. These are, in most cases, an essential part of a building's character and appearance that illustrate the continuity of growth and change.

Resurfacing frame buildings with new material that is inappropriate or was unavailable when the building was constructed such as artificial stone, brick veneer, asbestos or asphalt shingles, and plastic or aluminum siding. Such material can also contribute to the deterioration of the structure from moisture and insects.

Architectural Metals: Cast iron, steel, pressed tin, aluminum and zincRecommended

Retaining original material, whenever possible.

Not Recommended

Removing architectural features that are an essential part of a building's character and appearance, illustrating the continuity of growth and change.

BUILDING: EXTERIOR FEATURES--continued

Architectural Metals: Cast iron, steel, pressed tin, aluminum and zincRecommended

Cleaning when necessary with the appropriate method. Metals should be cleaned by methods that do not abrade the surface.

Not Recommended

Exposing metals which were intended to be protected from the environment. Do not use cleaning methods which alter the color, texture, and tone of the metal.

Roofs and RoofingRecommended

Preserving the original roof shape.

Retaining the original roofing material, whenever possible.

Providing adequate roof drainage and insuring that the roofing materials provide a weathertight covering for the structure.

Replacing deteriorated roof coverings with new material that matches the old in composition, size, shape, color, and texture.

Preserving or replacing where necessary, all architectural features that give the roof its essential character, such as dormer windows, cupolas, cornices, brackets, chimneys, cresting, and weather vanes.

Not Recommended

Changing the essential character of the roof by adding inappropriate features such as dormer windows, vents, or skylights.

Applying new roofing material that is inappropriate to the style and period of the building and neighborhood.

Replacing deteriorated roof coverings with new materials that differ to such an extent from the old in composition, size, shape, color, and texture that the appearance of the building is altered.

Stripping the roof of architectural features important to its character.

Windows and DoorsRecommended *

Retaining and repairing window and door openings, frames, sash, glass, doors, lintels, sills, pediments, architraves, hardware, awnings and shutters where they contribute to the architectural and historic character of the building.

Not Recommended

Introducing or changing the location or size of windows, doors, and other openings that alter the architectural and historic character of the building.

BUILDING: EXTERIOR FEATURES--continued

Windows and DoorsRecommended*

Improving the thermal performance of existing windows and doors through adding or replacing weatherstripping and adding storm windows and doors which are compatible with the character of the building and which do not damage window or door frames.

Replacing missing or irreparable windows on significant facades with new windows that match the original in material, size, general muntin and mullion proportion and configuration, and reflective qualities of the glass.

Not Recommended

Replacing window and door features on significant facades with historically and architecturally incompatible materials such as anodized aluminum, mirrored or tinted glass.

Removing window and door features that can be repaired where such features contribute to the historic and architectural character of the building.

Changing the size or arrangement of window panes, muntins, and rails where they contribute to the architectural and historic character of the building.

Installing on significant facades shutters, screens, blinds, security grills, and awnings which are historically inappropriate and which detract from the character of the building.

Installing new exterior storm windows and doors which are inappropriate in size or color, which are inoperable, or which require removal of original windows and doors.

Installing interior storm windows that allow moisture to accumulate and damage the window.

Replacing sash which contribute to the character of a building with those that are incompatible in size, configuration, and reflective qualities or which alter the setback relationship between window and wall.

*For more information consult Preservation Briefs: 3: "Conserving Energy in Historic Buildings" (Washington, D.C. Heritage Conservation and Recreation Service, 1978). It is available from the Government Printing Office or State Historic Preservation Officers.

BUILDING: EXTERIOR FEATURES--continued

Windows and DoorsRecommendedNot Recommended

Installing heating/air conditioning units in the window frames when the sash and frames may be damaged. Window installations should be considered only when all other viable heating/cooling systems would result in significant damage to historic materials.

StorefrontsRecommendedNot Recommended

Retaining and repairing existing storefronts including windows, sash, doors, transoms, signage, and decorative features where such features contribute to the architectural and historic character of the building.

Where original or early storefronts no longer exist or are too deteriorated to save, retaining the commercial character of the building through 1) contemporary design which is compatible with the scale, design, materials, color, and texture of the historic buildings; or 2) an accurate restoration of the storefront based on historical research and physical evidence.

Introducing a storefront or new design element on the ground floor, such as an arcade, which alters the architectural and historic character of the building and its relationship with the street or its setting or which causes destruction of significant historic fabric.

Using materials which detract from the historic or architectural character of the building, such as mirrored glass.

Altering the entrance through a significant storefront.

Entrances, porches, and stepsRecommendedNot Recommended

Retaining porches and steps that are appropriate to the building and its development. Porches or additions reflecting later architectural styles are often important to the building's historical integrity and, wherever possible, should be retained.

Removing or altering porches and steps that are appropriate to the building's development and style.

BUILDING: EXTERIOR FEATURES--continued

Entrances, porches, and stepsRecommended

Repairing or replacing, where necessary, deteriorated architectural features of wood, iron, cast iron, terra cotta, tile, and brick.

Not Recommended

Stripping porches and steps or original material and architectural features, such as hand rails, balusters, columns, brackets, and roof decoration of wood, iron, cast iron, terra cotta, tile and brick.

Enclosing porches and steps in a manner that destroys their intended appearance.

Exterior FinishesRecommended

Discovering the historic paint colors and finishes of the structure and repainting with those colors to illustrate the distinctive character of the property.

Not Recommended

Removing paint and finishes down to the bare surface; strong paint strippers whether chemical or mechanical can permanently damage the surface. Also, stripping obliterates evidence of the historical paint finishes.

Repainting with colors that cannot be documented through research and investigation to be appropriate to the building and neighborhood.

BUILDING: INTERIOR FEATURES

Recommended

Retaining original material, architectural features, and hardware, whenever possible, such as stairs, elevators, hand rails, balusters, ornamental columns, cornices, baseboards, doors, doorways, windows, mantel pieces, paneling, lighting fixtures, parquet or mosaic flooring.

Repairing or replacing, where necessary, deteriorated material with new material that duplicates the old as closely as possible.

Not Recommended

Removing original material, architectural features, and hardware, except where essential for safety or efficiency.

Replacing interior doors and transoms without investigating alternative fire protection measures or possible code variances.

Installing new decorative material and paneling which destroys significant architectural features or was unavailable when the building was constructed, such as vinyl plastic or imitation wood wall and floor coverings, except in utility areas such as bathrooms and kitchens.

BUILDING: INTERIOR FEATURES--continued

Recommended

Retaining original plaster, whenever possible.

Discovering and retaining original paint colors, wallpapers and other decorative motifs or, where necessary, replacing them with colors, wallpapers or decorative motifs based on the original.

Where required by code, enclosing an important interior stairway in such a way as to retain its character. In many cases glazed fire rated walls may be used.

Retaining the basic plan of a building, the relationship and size of rooms, corridors, and other spaces.

Not Recommended

Removing plaster to expose brick to give the wall an appearance it never had.

Changing the texture and patina of exposed wooden architectural features (including structural members) and masonry surfaces through sandblasting or use of other abrasive techniques to remove paint, discoloration and plaster, except in certain industrial or warehouse buildings where the interior masonry or plaster surfaces do not have significant design, detailing, tooling, or finish; and where wooden architectural features are not finished, molded, beaded, or worked by hand.

Enclosing important stairways with ordinary fire rated construction which destroys the architectural character of the stair and the space.

Altering the basic plan of a building by demolishing principal walls, partitions, and stairways.

NEW CONSTRUCTION

Recommended

Keeping new additions and adjacent new construction to a minimum, making them compatible in scale, building materials, and texture.

Designing new work to be compatible in materials, size, color, and texture with the earlier building and the neighborhood.

Not Recommended

Designing new work which is incompatible with the earlier building and the neighborhood in materials, size, scale, and texture.

NEW CONSTRUCTION--continued

Recommended

Using contemporary designs compatible with the character and mood of the building or the neighborhood.

Protecting architectural details and features that contribute to the character of the building.

Placing television antennae and mechanical equipment, such as air conditioners, in an inconspicuous location.

Not Recommended

Imitating an earlier style or period of architecture in new additions, except in rare cases where a contemporary design would detract from the architectural unity of an ensemble or group. Especially avoid imitating an earlier style of architecture in new additions that have a completely contemporary function such as a drive-in bank or garage.

Adding new height to the building that changes the scale and character of the building. Additions in height should not be visible when viewing the principal facades.

Adding new floors or removing existing floors that destroy important architectural details, features and spaces of the building.

Placing television antennae and mechanical equipment, such as air conditioners, where they can be seen from the street.

MECHANICAL SYSTEMS: HEATING, AIR CONDITIONING, ELECTRICAL, PLUMBING,
FIRE PROTECTIONRecommended

Installing necessary mechanical systems in areas and spaces that will require the least possible alteration to the structural integrity and physical appearance of the building.

Utilizing early mechanical systems, including plumbing and early lighting fixtures, where possible.

Not Recommended

Causing unnecessary damage to the plan, materials, and appearance of the building when installing mechanical systems.

Attaching exterior electrical and telephone cables to the principal elevations of the building.

MECHANICAL SYSTEMS: HEATING, AIR CONDITIONING, ELECTRICAL, PLUMBING,
FIRE PROTECTION--continued

Recommended

Installing the vertical runs of ducts, pipes, and cables in closets, service rooms, and wall cavities.

Insuring adequate ventilation of attics, crawlspaces, and cellars to prevent moisture problems.

Installing thermal insulation in attics and in unheated cellars and crawlspaces to conserve energy.

Not Recommended

Installing vertical runs of ducts, pipes, and cables in places where they will be a visual intrusion.

Concealing or "making invisible" mechanical equipment in historic walls or ceilings. Frequently this concealment requires the removal of historic fabric.

Installing "dropped" acoustical ceilings to hide mechanical equipment. This destroys the proportions and character of the rooms.

Installing foam, glass fiber, or cellulose insulation into wall cavities of either wooden or masonry construction. This has been found to cause moisture problems when there is no adequate moisture barrier.

SAFETY AND CODE REQUIREMENTS

Recommended

Complying with code requirements in such a manner that the essential character of a building is preserved intact.

Working with local code officials to investigate alternative life safety measures that preserve the architectural integrity of the building.

Investigating variances for historic properties allowed under some local codes.

Not Recommended

SAFETY AND CODE REQUIREMENTS--continued

Recommended

Installing adequate fire prevention equipment in a manner that does minimal damage to the appearance or fabric of a property.

Adding new stairways and elevators that do not alter existing exit facilities or other important architectural features and spaces of the building.

Not Recommended

Adding new stairways and elevators that alter existing exit facilities or important architectural features and spaces of the building.

Heritage Conservation and Recreation Service
U.S. Department of the Interior
Washington, D.C. 20243

January 1980 (rev.)

EXHIBIT C

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Easement") is made and entered into this day of , 1983, by and between KENNETH H. PHILLIPS of 3595 Post Road, Warwick, Rhode Island (the "Grantor"), and the PROVIDENCE PRESERVATION SOCIETY REVOLVING FUND, INC., a nonbusiness corporation organized and existing under the laws of the State of Rhode Island, having its principal place of business at 21 Meeting Street, Providence, Rhode Island (the "Grantee").

RECITALS

1. The Grantee is a tax exempt organization under Section 501 (c)(3) of the Internal Revenue Code organized and existing for purposes which include the preservation of buildings, sites and properties of historical or architectural importance within the City of Providence, State of Rhode Island; and

2. The Grantor is the owner in fee simple of improved real property, consisting of a house and lot located at 66 Hudson Street, in the City of Providence, State of Rhode Island, more particularly described on Exhibit A attached hereto and incorporated herein by reference (sometimes referred to as the "Premises"); and

3. The Grantor acquired title to the Premises pursuant to a deed dated , 1983, from the Grantee to the Grantor, recorded in the Office of the Recorder of Deeds for the City of Providence.

4. The Premises is a property of historic and architectural importance which has been listed on the National Register of Historic Places under the National Historic Preservation Act of 1966, as part of the Broadway Armory Historic District; and

5. The Grantor and the Grantee wish to preserve the historic and architectural importance of the Premises; and

6. Rhode Island General Laws §34-39-1 et seq. (the "Act") has provided a special legal status for restrictions, easements, covenants, or conditions in any deed or other instrument for the purpose of protecting and preserving real property of historic or architectural importance; and

7. The Grantor desires to grant and the Grantee desires to accept a historic easement on the Premises for the purpose of preserving its historic and architectural importance, which historic easement shall be deemed to create conservation restrictions and preservation restrictions which are afforded the special legal status afforded by the Act.

AGREEMENT

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby grant and convey unto the Grantee this Easement in and to that certain real property and the exterior surfaces of improvements located thereon referred to as the Premises and more particularly described on Exhibit A, attached hereto and incorporated herein by reference. The Easement granted herein is to be of the nature and character of and, to the extent hereinafter expressed, deemed to be a covenant running with the land, to be binding upon the parties hereto and their respective successors and assigns, in perpetuity, to do and refrain from doing, as applicable, upon the Premises each of the following for the purpose of accomplishing the intent of the parties hereto to preserve, protect, and maintain the historic and architectural importance of the Premises:

1. Exterior of the Premises. Unless specifically authorized by this Easement or by the Grantee in writing, no construction, alteration, remodeling, painting or any other modification shall be undertaken or permitted to be undertaken on the exterior surfaces of the Premises which would materially affect the appearance or the structural integrity of the exterior surfaces, or increase the height or alter the composition of the exterior surfaces.

The Grantor hereby acknowledges that painting of the exterior must

be done in a color scheme that appropriately reflects the architectural period of the Premises. For the purposes of this Easement, the term "exterior surfaces" of improvements located on the Premises shall be deemed to include, without limitation, the exterior walls, windows, roof(s), chimney(s), and exposed foundation(s), which exterior surfaces are depicted in photographs retained in the possession of the Grantee.

Unless the Grantee shall otherwise agree in writing, all repair, construction, remodeling, alteration, painting or any other modification of the Premises shall follow the U.S. Secretary of the Interior's Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings as in effect on the date first above written, which standards are attached hereto and incorporated by reference as Exhibit B.

This restriction shall not apply to damage resulting from casualty loss when action of an emergency nature must be taken to maintain and preserve the architectural or historic importance of the Premises and it is impossible, after diligent effort to do so, to communicate with the Grantee before such action must be taken. In the event that such emergency action is taken without the prior approval of the Grantee, the Grantor shall communicate with the Grantee in writing as soon as possible thereafter but in no event later than 10 business days to describe the nature of the damage and the action taken. If the Grantee determines that the action taken is inconsistent with the historic or architectural

significance of the Premises, the Grantor shall be required to make such alteration or modification as shall be directed by the Grantee within such reasonable time as shall be established by the Grantee.

2. Maintenance of Exterior of the Premises. The Grantor agrees to maintain the exterior appearance of the Premises at all times in a good and sound state of repair and to assume the total cost of continued maintenance, appropriate paint scheme, repair and administration of the Premises so as to preserve the architecturally significant characteristics of the features, materials, appearance, workmanship, grounds and environment thereof.

3. Landscaping. No significant topographical changes, including but not limited to substantial excavation and the cutting of trees greater than eight inches in diameter, shall be permitted without the express written authorization of the Grantee.

4. Maintenance of the Landscaping. The Grantor agrees to maintain the landscaping on the Premises at all times in an attractive appearance, consistent with the architectural and historic importance of the Premises, and to assume the total costs thereof. No dumping or placing of ashes, sawdust, bark, trash, rubbish or any other unsightly or offensive materials which are visible from the public roads or streets shall be permitted on the Premises; provided, however, that such materials described herein shall be allowed on the Premises when necessary and incidental to repair and maintenance work performed on the Premises.

5. Construction and Removal of Improvements. No extension of the existing improvements on the Premises or erection of additional structures on the Premises shall be permitted without the express written authorization of the Grantee, and no improvements on the Premises may be removed or demolished without the prior written authorization of the Grantee.

6. Insurance Requirements. The Grantor shall maintain, at his own cost, insurance against loss from the perils commonly insured under standard fire and extended coverage policies and comprehensive general liability insurance against claims for personal injury, death and property damage in such amounts as would normally be carried on a property similar in nature and value as the Premises. Such insurance shall include the Grantee's interest and name the Grantee as an additional insured and shall provide for at least thirty (30) days notice to the Grantee before cancellation and that the act or omission of one insured will not invalidate the policy as to the other insured. Furthermore, the Grantor shall deliver to the Grantee certificates or other such documents evidencing the required insurance coverage on the date hereof and a new policy or certificate at least ten (10) days prior to the expiration of each such policy.

7. Condemnation and Casualty. If the Premises or any substantial portion thereof shall be taken by eminent domain or be damaged or destroyed by fire or other casualty so as to render the repair or reconstruction of the existing improvements imprac-

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ticable, then the Grantor may either subject to the prior written authorization of the Grantee (i) decline to rebuild or restore the Premises or (ii) rebuild or restore the Premises using other materials and designs. If the Grantor is permitted hereunder to decline to rebuild or restore the Premises, the Grantor shall be required to promptly demolish the existing improvements and remove them from the Premises. In such event this Easement shall be extinguished. If repair or restoration of the Premises shall not be impracticable, then Grantor shall be required to rebuild or restore the Premises. The repair or reconstruction of the existing improvements shall be considered "impracticable" when damage to the improvements or the condemned portion of the improvements exceeds fifty percent (50%) of the fair market value of the improvements.

8. Use of the Premises. The Premises shall be used only for those purposes allowed under the zoning ordinances and regulations of the City of Providence then in effect, but in no event shall the improvements on the Premises contain more than four (4) dwelling units, and in no event shall any dwelling unit be occupied by member(s) of more than one family, as that term is defined in the Zoning Ordinance of the City of Providence now in effect.

9. Compliance with Applicable Laws. The Grantor shall abide by all federal, state and local laws and ordinances regulating the restoration and use of the Premises.

10. Inspection. The Grantee shall be permitted at all reasonable times to inspect the Premises to ensure compliance with

the provisions of this Easement. Inspections will normally take place from the street, although representatives of the Grantee shall be permitted to enter and inspect the Premises, the exterior surfaces of the improvements, and the interior of the improvements, as provided herein, to ensure maintenance of structural soundness and compliance with the provisions of this Easement. No inspection of the interior of the Premises will take place more often than annually, unless the Grantee determines that there is evidence of deterioration of the Premises. All such interior inspections shall be performed by an individual or individuals competent in historic perservation techniques. Any entry onto the Premises and any inspection of the interior of the Premises will be made at a time mutally agreed upon by the Grantor and the Grantee. The Grantor covenants not to withhold unreasonably his consent in determining a date and time for such inspection.

11. Enforcement. In the event of a violation of any covenant or restriction herein the Grantee shall serve notice on the Grantor of the nature of the violation and the cure or remedy to be performed by the Grantor. The Grantor shall cure such violation within 90 days next following the giving of notice or such longer period of time as is reasonable necessary provided that the Grantor promptly commences to cure such violation and prosecutes such cure with due diligence. In the event the Grantor does not cure such violation within 90 days or if the nature of such violation is such that it cannot reasonably be cured in 90 days and the Grantor

does not promptly commence and prosecute the cure or remedy with due diligence, the Grantee may institute suit(s) to enjoin by ex parte, temporary, and/or permanent injunction such violation and to require the restoration of the Premises to their prior condition. The Grantee shall also have available all legal and equitable remedies to enforce Grantor's obligation hereunder and, in the event the Grantor is found by a court of competent jurisdiction to have violated any of its obligations, the Grantor shall reimburse the Grantee for any costs or expenses incurred in connection therewith. Any costs incurred by the Grantee pursuant to this Paragraph 11 shall constitute a lien upon the Premises. Failure of the Grantee, in any one or more instances, to enforce any of its rights hereunder shall not be deemed to be an abandonment of this Easement or of any of the rights or obligations granted or imposed herein nor shall such failure or forbearance by the Grantee in enforcing its rights constitute a waiver of the Grantee's right to enforce any existing, preceding or subsequent breach by the Grantor of the terms and obligations contained herein.

12. Purchase. In the event of a violation of the covenants and restrictions contained herein, the Grantee shall further have an option to purchase the Premises, provided that it shall give the Grantor written notice of the nature of the violations(s) and the Grantor shall not have corrected such violation(s) within ninety (90) days next following the giving of such notice. The purchase of the Premises shall be at a price equal to the then fair

market value of the Premises as determined by agreement of the Grantor and Grantee, or, in the absence of such agreement, as determined by an appraisal in the following manner: the fair market value will be fixed by three disinterested appraisers, or a majority of them, the Grantor and the Grantee each selecting one appraiser by notice to the other not later than twenty (20) business days after receipt of the notice by the Grantor and the two so selected selecting the third. If either the Grantor or the Grantee fails to select an appraiser as provided herein, the appraiser selected by the other will be the sole appraiser hereunder. The appraiser or appraisers will thereupon promptly determine the fair market value of the Premises based on the highest and best use of the same and will advise the parties in writing of their determination. The fee of the appraiser appointed by each of the parties will be paid by that party and all other expenses incurred in connection with the determination of the fair market value, including the fee of the third appraiser, will be shared equally by the Grantor and the Grantee. Provided, however, that if there are any outstanding mortgages or liens against the property, any right to purchase shall be subject to said mortgages and liens and they shall either be satisfied or if the holder of the mortgage shall consent thereto, assumed as a part of the purchase price.

13. Right of First Refusal. If the Grantor desires to sell the Premises, the Grantee shall have a right of first refusal to purchase the Premises upon the same terms and conditions as are

offered to the prospective purchaser. The Grantor shall notify his attorney of his intent to sell the Premises in writing at least sixty (60) days prior to the scheduled closing with the prospective purchaser. The notice shall set forth the the selling price, and all other terms and conditions of sale. The Grantor's attorney shall provide written notice within five (5) business days to the Grantee or the Grantee's attorney of the intent to sell and the terms and conditions thereof. The Grantee shall have ten (10) days from the date of receipt of such notice from the Grantor's attorney of the terms and conditions of sale in which to enter into a purchase and sale agreement on the same terms and conditions with the Grantor; otherwise, the Grantee shall be deemed to have rejected the offer to purchase the Premises.

14. Covenants Running with the Land. The obligations and restrictions contained herein are covenants running with the land, and the Grantor agrees that these restrictions will be inserted by him in any subsequent deed or other legal instrument(s) by which the Grantor divests himself of either the fee simple title or the Grantor's possessory interest in the Premises, or any part thereof. The Grantor further agrees that, as a condition precedent to sale and/or conveyance of all or any portion of the Premises, he will require any or each grantee to execute and deliver a written agreement accepting and assuming all of the terms and conditions contained herein.

15. Recordation and Authorization. The Grantee will do and perform at its cost all acts necessary for the prompt recording of this Easement with the Office of the Recorder of Deeds for the City of Providence. Any third party may conclusively rely upon a certificate from the Grantee as to any facts relative to this Easement including, without limitation, as to whether the Grantor and/or the Premises are in compliance with the terms and provisions hereof. Any such certificate or other written authorization hereunder shall be given in a recordable form executed and acknowledged by a duly authorized officer of Grantee and shall be recored in said Recorder of Deeds office.

16. Release and Indemnification. The Grantor shall be responsible for and will and does hereby release and relieve the Grantee, its agents or employees, and hold and defend harmless the Grantee, its agents or employees, of, from and against any and all liabilities, obligations, damages, penalties, claims, costs, charges and expenses which may be imposed upon or incurred by the Grantee by reason of loss of life, personal injury and/or damages to property occurring in or around the Premises subject to this Easement occasioned in whole or in part by the negligence of the Grantor, its agents or employees.

17. Notices. All notices required to be given hereunder to the Grantee shall be sent certified mail, return receipt requested to the Grantee at the following address unless the Grantee or its successors or assigns shall provide in writing to the Grantor another address for receipt of such notices:

21 Meeting Street
Providence, Rhode Island

All notices required to be given hereunder to the Grantor shall be sent to the Grantor by certified mail, return receipt requested at the following address unless the Grantor or his successors or assigns shall provide in writing to the Grantee another address for receipt of such notices:

66 Hudson Street
Providence, Rhode Island

TO HAVE AND TO HOLD UNTO THE PROVIDENCE PRESERVATION SOCIETY REVOLVING FUND, INC., forever. The covenants and restrictions imposed and agreed to as aforesaid, shall not only be binding upon the Grantor but also upon his heirs, executors, administrators and assigns, and all other successors in interest to the Grantor and shall continue as a servitude running in perpetuity with the land and shall survive any termination of Grantor's or Grantee's existence. All rights reserved herein to Grantee shall run for the benefit of and may be exercised by its successors and assigns or by its duly authorized officer. If for any reason the Grantee ceases to exist or in its sole discretion deems it desirable to assign or transfer its right title and interest in and to this Easement and the Premises to another entity it shall have the unrestricted right to so assign or transfer; provided, however that such assignee or transferee shall be an entity which is tax exempt under Section 501(c)(3) of the Internal Revenue Code and shall include among its purposes those purposes of the Grantee set forth in paragraph 1 of the Recitals set forth on page one herein.

IN WITNESS WHEREOF, the parties hereto have executed this
Easement as of the day and year first above written.

PROVIDENCE PRESERVATION SOCIETY
REVOLVING FUND, INC.

By _____

Kenneth H. Phillips

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, in said County on the _____ day of _____, 198 , before me personally appeared the above-named Kenneth H. Phillips, to me known and known by me to be the person executing these presents and he acknowledged said instrument by him so executed to be his free act and deed.

Notary Public
Printed Name _____
My Commission Expires: _____

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, in said County on the _____ day of _____, 198 , before me personally appeared the within-named _____, to me known and known by me to be the _____ and the person executing these presents on behalf of, Providence Preservation Society Revolving Fund, Inc.,

the party executing the foregoing instrument, and he acknowledged
said instrument by him so executed to be his free act and deed in
his capacity as _____ and the free act and deed
of Providence Preservation Society Revolving Fund, Inc.

Notary Public

Printed Name _____

My Commission Expires: _____

