

AGREEMENT OF SALE

This Agreement of Sale ("Agreement"), is made as of this ____ day of August, 2016 by and between The Narragansett Electric Company d/b/a National Grid, a corporation organized and existing under the laws of the State of Rhode Island, having its principal place of business at 280 Melrose Street, Providence, Rhode Island, 02907, (hereinafter referred to as the "Seller" or the "Company") and the City of Central Falls, a municipality organized and existing under the laws of the State of Rhode Island, having its principal place of business at City Hall, 580 Broad Street, Central Falls, Rhode Island, 02910 (hereinafter referred to as the "Buyer"). The Seller and the Buyer may hereinafter be referred to individually as a "Party", and, collectively, as the "Parties."

RECITALS

WHEREAS, the Seller presently provides unmetered street and area lighting services to the Buyer pursuant to multiple Company tariffs approved by the Rhode Island Public Utilities Commission (the "PUC"); and

WHEREAS, the Buyer has exercised its rights under R.I.G.L. § 39-30-1, *et seq.* to buy the Company's existing outdoor street and/or area lighting and associated equipment located within the boundary limits of the City of Central Falls as shown and described on Exhibit A and Exhibit A-1 attached hereto and made a part hereof (each, individually, a "Facility" and, collectively, the "Facilities"); and

WHEREAS, pursuant to R.I.G.L. § 39-30-1, *et seq.*, Seller shall transfer the Facilities to the Buyer, subject to the terms and conditions of this Agreement; and

WHEREAS, such sale shall be made pursuant to the Narragansett Electric Company Street and Area Lighting – Customer Owned Equipment S-05, Retail Delivery Service Tariff ("S-05 Tariff") approved by the PUC; and

WHEREAS, Buyer will hereby purchase street and/or area lighting Facilities located in or upon Company's infrastructure pursuant to R.I.G.L. § 39-30-1, *et seq.*, and desires to retain and/or make light attachments of existing Facilities in or upon structures of Company pursuant to the Agreement for Customer-Owned Street and Area Lighting Attachments between Seller and Buyer set forth in Exhibit C attached hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Seller and Buyer agree to the following terms and conditions:

I. BASIC UNDERSTANDINGS

1. The Seller agrees to sell, and Buyer agrees to purchase, the Facilities, subject to the terms and conditions of this Agreement, the S-05 Tariff and R.I.G.L. § 39-30-1, *et seq.*, on an “as is, where is” basis.
2. Upon Closing (as defined below), the Seller will convey to the Buyer all of its rights, title and interests in such Facilities.
3. The Buyer understands and agrees that the list of the Facilities in Exhibit A (“Pre-Closing Description of Street and Area Lighting Facilities”) provided by the Seller as of the Closing Date, is a pre-Closing list of Facilities which might not include all the Facilities. The Buyer further understands and agrees that within one hundred and eighty (180) days after the Closing, the Seller shall deliver to the Buyer a post-Closing list of Facilities substantially in the form set forth hereto as Exhibit A-1 (“Post-Closing Description of Street and Area Lighting Facilities”). The Seller agrees to perform such task and deliver Exhibit A-1 (“Post-Closing Description of Street and Area Lighting Facilities”) to the Buyer within one hundred and eighty (180) days after the Closing Date as set forth in Exhibit D (the “Post-Closing Tasks”) to this Agreement. The Parties agree that the Facilities are as listed on Exhibit A and that Exhibit A-1 (“Post-Closing Description of Street and Area Lighting Facilities”) will be the final description of the Facilities provided under this Agreement. Notwithstanding anything to the contrary in this Agreement, the Buyer maintains sole responsibility for the accuracy and completeness of the Facilities listed in Exhibit A and Exhibit A-1. The Seller makes no representations, warranties, or guarantees with respect to the accuracy or completeness of the description of the Facilities provided in Exhibit A or Exhibit A-1.
4. As of the Closing Date (as defined below), the Buyer shall assume all responsibilities and obligations associated with ownership of the Facilities, including, without limitation, those contemplated by this Agreement and the S-05 Tariff.
5. To the extent that Seller possesses existing physical, hardcopy paper maps that appear to relate to the Facilities, and such maps are able to be copied in a legible form, Seller shall furnish the Buyer with one (1) copy of each such map in its current form (“Map(s)”) after the Closing as such Maps may be available. Seller shall not have any obligation to create any new maps for the Buyer, nor shall Seller have any obligation to review, update or correct any Maps. The Buyer assumes all risk and liability arising from the Buyer's (including any contractor, agent or representative of Buyer) use or reliance on any Map or information contained therein. SELLER MAKES NO REPRESENTATIONS, WARRANTIES OR GUARANTEES IN CONNECTION WITH THE MAPS, WHETHER STATUTORY, ORAL, WRITTEN, EXPRESS, OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR REPRESENTATIONS, WARRANTIES OR GUARANTEES WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF THE MAPS.

II. PURCHASE PRICE

1. The Buyer shall pay to Seller at Closing a total consideration of \$4,198.77 ("Purchase Price") for the Facilities. The Parties acknowledge that the Purchase Price is mutually agreed and is legal and sufficient consideration for the Facilities pursuant to R.I.G.L. § 39-30-1, *et seq.*

a. For the purposes of this Agreement and subject to Section I(3) above, (i) the Parties agree that the Seller shall provide to the Buyer a pre-Closing list of Facilities set forth hereto in Exhibit A ("Pre-Closing Description of Street and Area Lighting Facilities"); and (ii) the Seller agrees to sell the Facilities, and Buyer expressly agrees and accepts such pre-Closing list of Facilities in Exhibit A for the Purchase Price provided that the Seller, within one hundred and eighty (180) days after the Closing, provides a post-Closing list of Facilities which will be set forth in Exhibit A-1 ("Post-Closing Description of Street and Area Lighting Facilities"). The Parties agree that the Purchase Price shall be the only payment paid by the Buyer to the Seller for the Facilities under this Agreement and no further payment shall be required despite any differences between the pre-Closing and post-Closing lists of Facilities provided under Exhibit A and Exhibit A-1.

b. The Buyer on behalf of itself and its successors, assigns, affiliates, employees, agents, consultants and all other legal representatives, shall release and forever discharge Seller, its affiliates and their respective successors, assigns, affiliates, employees, and agents from any and all actions, causes of action, debts, expenses (including, but not limited to, consultant and attorney fees), claims, and demands of every kind, name and nature, both at law and in equity ("Buyer's Released Claims") arising out of, in connection with, or in any way related to the pre-Closing list of Facilities in Exhibit A or post-Closing list of Facilities provided under Exhibit A-1 including, without limitation, any related billing charges, title or otherwise. Notwithstanding the foregoing, the Buyer's Released Claims shall not include any actions, causes of action, claims or demands arising out of or related to the enforcement of this Agreement.

2. The Buyer shall be solely responsible for the payment of all taxes on or relating to the Facilities, if any, following the Closing Date and thereafter. The Seller shall pay all taxes on the Facilities up to and including the Closing Date. Notwithstanding the designation of a Party as the owner of record of the Facilities for tax purposes, unless the tax liability on the Facilities is abated in its entirety as of the Closing Date, the tax liability shall be apportioned between Buyer and Seller in proportion to the number of days during such tax year within which Buyer and Seller, respectively, owned the Facilities. If the amount of the tax liability is not known or cannot be determined reliably at the time of the Closing, the tax liability shall be apportioned on the basis of the tax assessed for the most recent tax year for which such an apportionment or determination can be made, with a reapportionment to be performed as soon as the new tax rate and valuation can be ascertained.

III. CLOSING, TITLE AND DISCLAIMER OF WARRANTIES

1. **CLOSING:** The closing of the purchase and sale of the Facilities ("Closing") shall occur on or about August __, 2016 or such other date as may be mutually agreed by the Parties ("Closing Date"). At the Closing, Buyer shall pay the Purchase Price to Seller, and Seller shall deliver to the Buyer a Bill of Sale in the form attached hereto as Exhibit B (the "Bill of Sale"), incorporated herein by reference.
2. **LIENS AND ENCUMBRANCES:** Seller represents to Buyer that the Facilities are free from liens and encumbrances that are known to the Seller.
3. **CONDITION PRECEDENT:** The Closing shall be conditioned upon the execution of the Agreement for Customer-Owned Street and Area Lighting Attachments between Seller and Buyer in the form attached hereto as Exhibit C, incorporated herein by reference.
4. **BILL OF SALE; DISCLAIMER OF WARRANTY:**
 - (a) Seller shall transfer title to the Facilities to Buyer by the Bill of Sale attached hereto as Exhibit B.
 - (b) THE FACILITIES ARE SOLD "AS IS". THERE ARE NO PROMISES, COVENANTS OR UNDERTAKINGS WITH RESPECT TO THE FACILITIES OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, EXCEPT AS SET FORTH EXPRESSLY HEREIN. THE EXPRESS COVENANT SET FORTH IN THE BILL OF SALE IS IN LIEU OF, AND SELLER DISCLAIMS, ANY AND ALL OTHER WARRANTIES, GUARANTEES, PROMISES, CONDITIONS, UNDERTAKINGS OR REPRESENTATIONS (WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN), WITH RESPECT TO THE FACILITIES OR ANY PART THEREOF, INCLUDING, WITHOUT LIMITATION, ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS OR SUITABILITY FOR ANY PARTICULAR PURPOSE (WHETHER OR NOT SELLER KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), OR COMPLIANCE WITH THE NATIONAL ELECTRIC CODE (NEC), NATIONAL ELECTRIC SAFETY CODE (NESC), OR THE RULES, REGULATIONS, AND PROVISIONS OF THE OCCUPATIONAL SAFETY AND HEALTH ACT (OSHA), WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. IN ADDITION, THE SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OR REPRESENTATION TO ANY THIRD PARTY WITH RESPECT TO THE FACILITIES OR ANY PART THEREOF. ANY WARRANTIES PROVIDED BY ORIGINAL MANUFACTURERS, LICENSORS, OR PROVIDERS OF MATERIAL, EQUIPMENT, OR OTHER ITEMS PROVIDED OR USED IN CONNECTION WITH THE FACILITIES ("THIRD PARTY WARRANTIES") ARE NOT TO BE CONSIDERED WARRANTIES OF THE SELLER AND THE SELLER MAKES NO

REPRESENTATIONS, GUARANTEES, OR WARRANTIES AS TO THE APPLICABILITY OR ENFORCEABILITY OF ANY SUCH THIRD PARTY WARRANTIES.

IV. OWNERSHIP AND ATTACHMENT/EASEMENT RIGHTS

1. **DEMARCATIION OF OWNERSHIP:** The point of ownership demarcation shall be deemed to be the existing connection point where the applicable street light Facility is energized from the electric distribution system ("Connection Point"). The Seller shall retain ownership of the electric distribution system up to and including the Connection Point. Buyer shall own the street lighting system from the Connection Point to the luminaire inclusive of the applicable Facilities. To the extent there is any uncertainty or conflict with respect to the Connection Point, the Seller shall, in its sole discretion, define the Connection Point.
2. **THIRD PARTY LIGHTING:** Lighting facilities (including, without limitation poles, standards, arms, brackets, wires, cable, conductor, conduit, foundations and luminaires) owned by Seller and used to provide regulated lighting services to independent third party customers (each, a "Third Party Lighting Asset" or collectively, the "Third Party Lighting Assets") shall not be included in the Facilities that are being transferred to the Buyer through this Agreement. The transfer of Facilities shall exclude facilities upon which Third Party Lighting Assets are attached, physically and/or electrically; provided, however, the Seller shall transfer the requested luminaires and associated brackets or arms to the Buyer on these facilities upon which Third Party Lighting Assets are attached. The Seller shall continue to provide the regulated lighting services to independent customers in the City of Central Falls after the Closing Date.
3. **JOINT USE INFRASTRUCTURE:** The Buyer understands that some of the Facilities are currently installed or otherwise coexist ("Coexisting Facilities"), in whole or in part, on or within Seller's conduit, vaults, or other Seller facilities, assets or infrastructure ("Joint-Use Structures"), and that such Coexisting Facilities shall not be separated from the Joint Use Structures prior to Closing.
4. **ATTACHMENT RIGHTS:** Pursuant to R.I.G.L. § 39-30-1, *et seq.*, Seller shall provide attachment rights to the Buyer for the Facilities to the Seller's support infrastructure and electric distribution system in accordance with the terms in the Agreement for Customer-Owned Street and Area Lighting Attachments set forth in Exhibit C, attached hereto.
5. **EASEMENT/ACCESS RIGHTS:** Seller shall assign to Buyer the non-exclusive right, in common with Seller and others entitled thereto, to maintain and operate the Facilities under any existing easement, license, grant of location or other agreement associated with said Facilities, to the extent assignable and allowed by such easements, licenses, grants of location or other agreements without any warranties or representations whatsoever.

V. LIABILITY

From and after the Closing Date, the Seller, its affiliates, and their respective officers, directors, employees, and agents, shall not be liable to Buyer or its officers, officials, employees, representatives or contractors for direct, indirect, consequential, punitive, special, exemplary, or any other damages under any theory of law that is now or may in the future be in effect, including without limitation, contract, tort, R.I.G.L. § 6 - 13.1-1 *et seq.*, strict liability, or negligence, in connection with this Agreement, the Agreement for Customer-Owned Street and Area Lighting Attachments set forth in Exhibit C, attached hereto, or the Facilities, including, without limitation, damages with respect to or arising from the condition, operation of, or failure of operation of the Facilities. The Buyer's sole remedy for recovery under this Agreement shall be limited to an equitable remedy to enforce the transfer of the Facilities under the Agreement.

Anything in this Agreement to the contrary notwithstanding, if the Buyer's liability in connection with this Agreement is limited or capped pursuant to any applicable statute or regulation, then the Seller hereto shall have an identical liability limitation and/or cap as if such statute or regulation were applicable to the Seller.

VI. INDEMNIFICATION

The Parties acknowledge and agree that the indemnification provision in the Agreement for Customer-Owned Street and Area Lighting Attachments is incorporated herein by reference; provided, however, that this Article shall not apply to any liability, loss, damages, or expense arising out of any claim from personal injury or property damage or other type of claim, in which the cause of action occurred before the Closing Date.

The Buyer agrees, to the extent permitted by law and to the extent of the Buyer's insurance coverage to defend and to pay, protect, indemnify and save harmless the Seller, its affiliates and their officers, directors, employees, agents, successors and assigns against and from any and all liabilities, claims, suits, fines, penalties, damages, personal injury, losses, fees (including reasonable attorneys' fees), costs, and expenses arising out of or in connection with this Agreement resulting from any act, failure or omission on the part of the Buyer or its officers, officials, employees, representatives or contractors.

VII. INSURANCE

In accordance with the License Agreements, the Buyer shall, at its sole cost and expense, obtain and keep in force comprehensive general liability insurance in terms and amounts commercially reasonable (but not less than any applicable statutory or regulatory limit or cap on liability) covering any action arising in connection with this Agreement, and shall name the Seller as an additional insured thereunder. Such

insurance will insure all of the indemnity obligations set forth herein and, upon request, the Buyer shall provide a certificate of insurance to Seller showing such coverage.

The Buyer may elect to self-insure provided that the Seller consents and Buyer provides written notice and evidence of self insurance to the Seller prior to transfer of the Facilities and execution of this Agreement.

VIII. MISCELLANEOUS

1. **GOVERNING LAW:** This Agreement shall be governed by, performed, and construed in accordance with the laws of the State of Rhode Island without regard to the conflicts of law principles contained therein.
2. **PRIOR AGREEMENTS:** This Agreement constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all previous agreements, discussions, communications, and correspondence. Any prior agreements, promises, negotiations, or representations not set forth in this Agreement are of no force or effect.
3. **ASSIGNMENT, MODIFICATION:** This Agreement and the rights and obligations set forth herein shall not be assigned by either Party without the written agreement of both Parties. This Agreement may not be amended or modified except in a writing signed by both Parties, and shall inure to and be binding upon the Parties and their respective successors and assigns.
4. **SEVERABILITY:** If any provision of this Agreement is held invalid by any court or body of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect.
5. **SURVIVAL:** Articles I(5), III(4)(b), V, VI, VII, VIII(1) and Exhibit C shall survive closing.
6. **NOTICE:** Any notice given under this Agreement shall be in writing and shall be hand delivered, sent by registered or certified mail, delivered by a reputable overnight courier, or sent by facsimile with electronic confirmation of receipt, to the other party's representative as follows:

Buyer:
City of Central Falls
City Hall, 580 Broad St
Central Falls, Rhode Island, 02910
Attention: _____

Seller:
The Narragansett Electric Company d/b/a National Grid

40 Sylvan Road
Waltham, MA 02451
Attention: Outdoor Lighting & Attachments

7. **APPLICABLE STATUTE AND TARIFF:** The Parties understand and agree that this Agreement is made pursuant to R.I.G.L. § 39-30-1, *et seq.*, and shall be subject to the terms of the S-05 Tariff. To the extent there is any conflict between this Agreement and the S-05 Tariff, the S-05 Tariff shall govern.

{Signatures on the following page.}

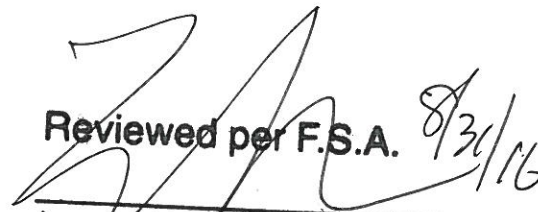
IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

City of Central Falls By: _____ Name: James A. Diossa Title: Mayor	The Narragansett Electric Company d/b/a National Grid By: _____ Name: Christopher Kelly Title: Acting Senior Vice President, Electric Process and Engineering
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Approved as to form and correctness



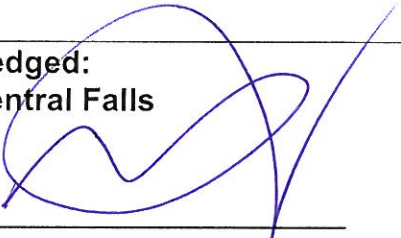
City Solicitor


Reviewed per F.S.A. 8/31/16

Leonard Morganis
Administration & Finance Officer

EXHIBIT A
PRE-CLOSING DESCRIPTION OF STREET AND AREA LIGHTING FACILITIES

EXHIBIT A-1
POST-CLOSING DESCRIPTION OF STREET AND AREA LIGHTING FACILITIES

<p>Acknowledged: City of Central Falls</p> <p>By: </p> <p>Name: James A. Diossa</p> <p>Title: Mayor</p>	
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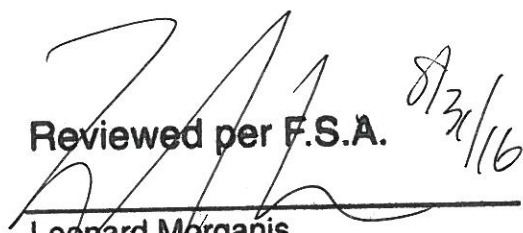

Reviewed per F.S.A. 8/31/16
Leonard Morganis
Administration & Finance Officer

EXHIBIT B

BILL OF SALE

The Narragansett Electric Company d/b/a National Grid, a Rhode Island corporation with a principal place of business in Providence, Rhode Island, ("Seller"), in consideration of \$4,198.77 paid by the City of Central Falls ("Buyer"), the receipt of which is hereby acknowledged, does hereby sell, transfer and assign all its right, title, and interest unto Buyer, the existing outdoor street and/or area lighting and associated equipment located within the boundary limits of the City of Central Falls (each, individually, a "Facility" and, collectively, the "Facilities"). The Parties currently believe that the Facilities are as listed on Exhibit A and that the post-Closing list of Facilities which is to be provided by the Seller as Exhibit A-1 following delivery of the Facilities shall be the final, definitive list of all Facilities to this Bill of Sale.

THE FACILITIES ARE SOLD "AS IS." THERE ARE NO PROMISES, COVENANTS OR UNDERTAKINGS WITH RESPECT TO THE FACILITIES OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, EXCEPT AS SET FORTH EXPRESSLY HEREIN. THE EXPRESS COVENANT SET FORTH IN THE BILL OF SALE IS IN LIEU OF, AND SELLER DISCLAIMS, ANY AND ALL OTHER WARRANTIES, GUARANTEES, PROMISES, CONDITIONS, UNDERTAKINGS OR REPRESENTATIONS (WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN), WITH RESPECT TO THE FACILITIES OR ANY PART THEREOF, INCLUDING, WITHOUT LIMITATION, ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS OR SUITABILITY FOR ANY PURPOSE (WHETHER OR NOT SELLER KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), OR COMPLIANCE WITH THE NATIONAL ELECTRIC CODE (NEC), NATIONAL ELECTRIC SAFETY CODE (NESC), OR THE RULES, REGULATIONS, AND PROVISIONS OF THE OCCUPATIONAL SAFETY AND HEALTH ACT (OSHA) WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. IN ADDITION, THE SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OR REPRESENTATION TO ANY THIRD PARTY WITH RESPECT TO THE FACILITIES OR ANY PART THEREOF. ANY WARRANTIES PROVIDED BY ORIGINAL MANUFACTURERS, LICENSORS, OR PROVIDERS OF MATERIAL, EQUIPMENT, OR OTHER ITEMS PROVIDED OR USED IN CONNECTION WITH THE FACILITIES ("THIRD PARTY WARRANTIES") ARE NOT TO BE CONSIDERED WARRANTIES OF THE SELLER AND THE SELLER MAKES NO REPRESENTATIONS, GUARANTEES, OR WARRANTIES AS TO THE APPLICABILITY OR ENFORCEABILITY OF ANY SUCH THIRD PARTY WARRANTIES.

TO HAVE AND TO HOLD the Facilities herein described unto Buyer, its successors and assigns, to its and their own use and benefit forever.

IN WITNESS WHEREOF, THE NARRAGANSETT ELECTRIC COMPANY has caused these presents to be signed in its name and behalf by its duly authorized representative, this ____ day of August, 2016.

The Narragansett Electric Company d/b/a
National Grid

By: _____
Name: Christopher Kelly
Title: Acting Senior Vice President, Electric
Process and Engineering

Accepted as to the Terms and Conditions contained herein,

City of Central Falls

By: _____
Name: James A. Diosa
Title: Mayor

Approved as to form and correctness

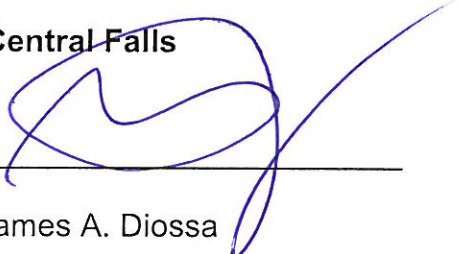
City Solicitor

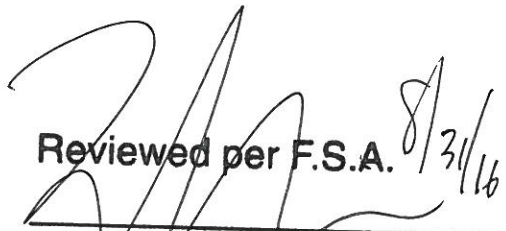
Reviewed per F.S.A. 8/31/16

Leonard Morganis
Administration & Finance Officer

**EXHIBIT A TO BILL OF SALE
PRE-CLOSING DESCRIPTION OF STREET AND AREA LIGHTING FACILITIES**

**EXHIBIT A-1 TO BILL OF SALE
POST-CLOSING DESCRIPTION OF STREET AND AREA LIGHTING FACILITIES**

<p>Acknowledged:</p> <p>City of Central Falls</p> <p>By: </p> <p>Name: James A. Diossa</p> <p>Title: Mayor</p>	
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Reviewed per F.S.A. 8/31/16

Leonard Morganis
Administration & Finance Officer

EXHIBIT C

**AGREEMENT
FOR
CUSTOMER-OWNED STREET AND AREA LIGHTING
ATTACHMENT**

**EXHIBIT D
POST-CLOSING TASKS**

Seller

Seller shall complete and deliver to Buyer, the following tasks and items within one hundred and eighty (180) days after the Closing Date:

	Seller's Tasks
1.0	Exhibit A-1 – Post-Closing Description of Street and Area Lighting Facilities

Buyer

Buyer shall complete and deliver to Seller, the following item within fifteen (15) days of receipt:

	Buyer's Tasks
1.0	Signed acknowledgement of Exhibit A-1 – Post-Closing Description of Street and Area Lighting Facilities