

EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT

1. This Agreement, entered into by and between the City of Central Falls ("City") and OpportunitySpace, INC. ("OpportunitySpace") for the purpose of extending providing an EXCLUSIVE RIGHT OF SALE LISTING AGREEMENT ("Agreement") for certain real Properties identified on Addendum A-1 (or subsequent Addendum A-2, which may be incorporated), will commence on September 18, 2015, and terminate on December 31, 2016 ("Termination Date"). Any extension of the Termination Date shall be agreed upon by the parties in writing.
2. City represents and warrants that City is vested with the title to the Properties or that City has full power and authority to enter into and perform this Agreement in accordance with the terms of this Agreement. The person(s) executing this Agreement on behalf of City have full power and authority to represent, act for, and bind City.
3. Interest on encumbrances, taxes, insurance premiums, improvement liens, if any, will be discharged by City. Purchase price includes all fixed equipment and plants & shrubbery now installed on the Property(ies). The sale will include (check all that apply): the goodwill and name as a going concern; furniture, fixtures and equipment as per attached inventory; advertising; contract rights; leases; licenses; rights under any agreement for interests; other (please specify) _____.
4. The City agrees at its expense to provide (a) preparation of and delivery to the purchaser a warranty deed or other (_____) conveying a marketable title free and clear of all liens except encumbrances of record assumed by the purchaser as part of the purchase price; (b) abstract of title or binder for marketable title insurance policy; (c) documentary stamps for the deed; (d) City's attorney fees; (e) recording fee satisfying that existing mortgage is paid off.
5. City grants OpportunitySpace the exclusive authority to find a purchaser of the Properties, arrange a merger, lease, lease with option to purchase, rent or exchange for the Properties. Upon full execution of a contract for sale and purchase of the Properties, all rights and obligations of the Agreement will automatically extend through the date of the actual closing of the sales contract.
6. As compensation for the services of OpportunitySpace in the event of a sale or other disposition of the Properties subject to this Agreement, City shall pay to OpportunitySpace the greater of six percent (6%) of the total sales price or a flat fee per property, as specified in Addendum A-1. Compensation due OpportunitySpace shall be paid concurrently with the closing of the transaction and/or transfer of title to buyer.
7. The stated compensation shall be paid to OpportunitySpace whether sale or other disposition is accomplished by OpportunitySpace or any other person or entity, including the City, EXCEPT if the buyer is included in the list of person(s) or entity(ies) specified in Addendum A-2. In the event the Property(ies) are sold to person(s) or entity(ies) specified in Addendum A-2, City shall pay OpportunitySpace the greater of three percent (3%) of the total sales price or 50% of the flat fee per property, as specified in Addendum A-1. In exchange, OpportunitySpace will provide advisory services to the City with respect to vetting the buyer's proposal, negotiating the terms of the sale, and closing the sale.
8. OpportunitySpace agrees to pay cooperating brokers a minimum of fifty percent (50%) of the fees due OpportunitySpace.
9. City will refer immediately to OpportunitySpace all inquiries related to the purchase or leasing of the Property.
10. In the event any transaction fails to close, OpportunitySpace shall be entitled to fifty percent (50%) of any earnest money deposit funds retained by City.

Addendum A



20. Disclaimer/exclusion of warranty: Nothing contained in this Agreement shall constitute a warranty or guaranty by OpportunitySpace of any type whatsoever that the services of OpportunitySpace shall result in any sales of Property(ies). OpportunitySpace shall make an earnest and continued effort to sell the Property(ies) until during the term of this Agreement.

CITY:
[MUNICIPALITY/LEGAL ENTITY]

By: [Signature]
Date: 9.16.16
Name: JAMES DIOSSA
Title: MAYOR
Address: 580 BROAD ST.
CENTRAL FALLS, RI 02863
Email: JDIOSSA@CENTRALFALLSRI.US

OPPORTUNITYSPACE:
[LEGAL ENTITY NAME]

By: [Signature: Peter C. Spinella]
Date: 16SEP15
Name: Peter C. Spinella
Title: Vice President Of Real Estate Broker #16573
Address: 190 Dorchester St
Boston, MA 02127
Email: Peter@opportunityspace.org

Approved as to form and correctness

[Signature]
City Solicitor

[Signature]
Reviewed per F.S.A.
Leonard Morganis
Administration & Finance Officer



Person / Entity	Street#	StreetName	City	State	Zip
TAI-O ASSOCIATES LP	521	ROOSEVELT AVE	CENTRAL FALLS	RI	02863