

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement is made as of April 10, 2024, by and between The Imperial at Greenwich, LLC (“Imperial”) a Rhode Island Limited Liability Company with an address of 5 Drummond Drive, Lincoln, RI 02865, and the Town of East Greenwich, by and through its Building Official, Bard Ward (the “Town”) with an address of 125 Main Street, East Greenwich, RI 02818. Imperial and the Town are collectively referred to herein as the “Parties”.

WHEREAS, Imperial is the owner of certain real estate located at 0 Greenwich Boulevard, East Greenwich, RI 02818 and further identified on the Town of East Greenwich Tax Assessor’s Map as Map 064 Plat 005 Lot 219 (the “Property”).

WHEREAS, a dispute arose between the Parties regarding the Town’s Building Official issuing a Stop Work Order, Modified Stop Work Order, and Notice of Unsafe Condition upon the Property.

WHEREAS, Imperial filed an Appeal of the Building Official’s Stop Work Order, Modified Stop Work Order, and Notice of Unsafe Condition with the State of Rhode Island Building Code Standards Committee.

WHEREAS, the Parties now wish to amicably resolve this matter to save time and expense and to avoid the uncertainty associated with this Appeal and any potential further legal action.

WHEREAS, as a result this agreement any and all stop work orders presently encumbering the Property are released and/or otherwise rescinded.

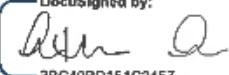
NOW, THEREFORE, in consideration of the execution and delivery of this Agreement and the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

- 1) All real estate showings are to be conducted from the exterior of the complex until such time as a certificate of occupancy issues for a Model Unit. Access into the building is restricted to qualified tradesmen working under a valid permit and design professional’s obtaining required data and/or verifying compliance with approved plans until such time as a temporary certificate of occupancy issues for a Model Unit.
- 2) If it is determined through factual evidence that the public is entering the complex; the Town will post the building as an “Unsafe Condition” and secure all access points into the building. All costs incurred by the Town shall be imposed as a lien against the property with statutory interest.
- 3) The Town Building Department (BD) and Fire Department (FD) personnel shall be granted random access during daylight hours to ensure compliance with items 1 & 2 to include weekends and holidays.

- 4) The establishment of a Model Unit must be coordinated with the BD & FD and is to be located on the first floor only. Some other criteria (but not all) include the construction of stairs and a ramp to allow access per code. The Town will purchase a key operated dead bolt to be installed on the entry door into the hallway and shall be reimbursed for all installation costs. Keys for this device shall be in the possession of the FD, and BD only.
- 5) All exterior access doors are to be posted with a sign that reads. "Access is limited to authorized personnel."
- 6) All deviations from the approved plans without the Designers and BD & FD approval shall be deemed unacceptable and removed at the contractor's expense unless revised plans are approved and/or otherwise certified and approved by local AHJ as compliant with the applicable codes.
- 7) Prior to issuance of any COs, the BO shall have the opportunity to examine the hardwood floors installed in the premises to determine whether said floors are fit for their intended purpose and were otherwise installed within commercially reasonable standards. No COs, other than the above referenced temporary CO for a model unit, shall issue until the BO is satisfied regarding the condition of the hardwood floors, but such satisfaction or approval shall not be unreasonably withheld.
- 8) All stamped designs must be submitted to the BD & FD within 30 days of the date of this notice, provided that an extension may be granted for good cause or a good faith effort to comply. Such extension requests shall not be unreasonably withheld.
- 9) Work in all exit stairways is prohibited. Correction details are required from the Architect for the Fire rating assembly work to proceed. Work on the standpipe as outlined in item 13 may proceed in the stairways.
- 10) The contractor acknowledges that it is proceeding at its own risk.
- 11) The Developer acknowledges and agrees that all Real estate agents working with the Developer must acknowledge access restrictions and otherwise conform to said restrictions.
- 12) As standpipes are required, such standpipes shall be maintained in conformity with the progress of building construction in such a manner that they are always ready for use in all egress stairwells and that an approved fire department connection be provided on the exterior of the building.

- 13) Sheetrock cannot be installed in the hallways or the exit stairs until written approval is granted by the Building Official & Fire Marshal to ensure all "Life Safety" matters have been properly addressed.
- 14) The sheetrock wrapped around the mini splits must be removed entirely within 10 days after the Stop Work Order is resolved.
- 15) It is expressly acknowledged by the Parties that Gordon Preiss has been retained to serve as the new engineer of record for the development. The Developer agrees that if, in fact, the previous engineer of record possess any reports, plans or analysis that depict or describe any deviations from the development's approved plans, in that event the Developer will produce those plans to the BO.
- 16) In consideration for the resolution of the operative Stop Working Order that presently encumbers the premises, the Developer will pay to the Town of East Greenwich a monetary fine/penalty in the amount of \$2,500.00.
- 17) It is expressly acknowledged and agreed to by the Parties to this Agreement that no Party is admitting any fault by entering into this Agreement or otherwise making any admissions herein.

THE IMPERIAL AT GREENWICH, LLC

DocuSigned by:

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By:
Its Manager

BRAD R. WARD



By:
Building Official of Town East Greenwich