

Aspray Boathouse
INDENTURE OF LEASE

THIS INDENTURE OF LEASE made and entered into this 9th day of July 2023, by and between the City of Warwick, a municipal corporation created under the laws of the State of Rhode Island, and located in the County of Kent in said state, hereinafter called the “Lessor” and the Gaspee Day Committee, Inc., a Rhode Island non-business corporation, hereinafter called the “Lessee.”

WITNESSETH

That the Lessor, for and in consideration of the rent and other valuable consideration hereinafter described, does hereby demise and lease unto the Lessee the premises identified as Aspray Boathouse Building located on Warwick Tax Assessor’s Plat 292, Assessor’s Lot 366.

TO HAVE AND TO HOLD the demised premises for a period of ten (10) years, from the 9th day of July, 2023 unless sooner terminated as provided further herein, yielding and paying therefore, during said term an annual rental in the sum of One Dollar (\$1) due and payable annually on the day of the new lease year.

This lease shall terminate upon notice by either party of the intent to terminate and such notice to terminate shall be given six (6) months prior to the intended date of termination. Termination of the lease shall also occur if, at sometime, the Gaspee Day Committee ceases to operate as a viable nonprofit agency. Such determination shall be made in the sole, good faith, discretion of the Lessor. If it is determined that the Gaspee Day Committee is no longer a viable organization, vacancy of the premises shall be accomplished within sixty (60) days of such determination. Lessor shall send notice by registered mail to the Lessee at the demised premises of its determination that the Gaspee Day Committee has ceased to operate as a viable organization and if Gaspee Day Committee does not respond to said notice in writing to be received by the Warwick City Finance Department within ten (10) days, then it shall be conclusively determined that Gaspee Day Committee has ceased to operate as a viable organization and the Lessor shall have the absolute right to terminate this lease and re-enter the demised premises.

It is further understood and agreed that the leased premises shall be used as a multi-purpose community center that will serve the Pawtuxet community and vicinity, may be used as a storage area for the Warwick Parks and Recreation Department and as a polling place. No other activity

not sanctioned by The Gaspee Day Committee or the City shall be permitted without further written agreement of the Lessor.

The Lessee shall not improve, alter or renovate the demised premises in any manner without first obtaining the expressed written consent of the Lessor. Any improvements to the exterior structure shall be reviewed and approved by the Warwick Historic District Commission.

The Lessee agrees to maintain buildings, equipment and other contents in good condition and any equipment and other contents which have, in the judgment of the Lessee, become obsolete shall be removed from the premises and discarded or conveyed to the Lessor, at the Lessor's option.

The Lessor agrees to maintain the grounds including snow removal from the parking lot, driveway, walkways and entrances.

The Lessee shall be afforded the landward side of the structure for secure storage of materials related to the Gaspee Days celebration.

The Lessee shall develop a master schedule for the facility with the Warwick Parks and Recreation Department at the start of each calendar year. The Lessor reserves the right to override any previously scheduled activity in the event of an emergency.

The Lessee agrees to save the Lessor harmless from liability for any injury or damage to either person or property arising out of Lessee's use of the demised premises. Further, the Lessee agrees to carry liability insurance to the satisfaction of the Lessor, naming the Lessor as an additional insured, and Lessee shall furnish to the Lessor annually with a certificate from the insurance company that said insurance is in full force and effect.

Any and all improvements which are an integral part of the building shall become the property of the Lessors upon termination of this lease.

Should the property be damaged by fire or other unavoidable casualty so as not to be usable, or should the property be taken by eminent domain or otherwise taken or seized under law by public authority or if Lessee should cease to exist as a corporate body or vacate the leased premises, this lease will terminate and the obligations of the parties hereto cease and terminate. Lessee agrees to pay the Lessor out of any insurance proceeds recovered that part attributable to the building and such contents as may be the property of the Lessors as of the date of the lease had been scheduled to terminate.

City of Warwick

Frank Picozzi, Mayor

STATE OF RHODE ISLAND
COUNTY OF KENT

In Warwick on June 20, 2023, before me personally appeared Frank Picozzi, Mayor of the City of Warwick, to me known by me to be the person executing the foregoing instrument for and on behalf of said City of Warwick, who did sign his name hereto by authority of said City of Warwick and acknowledged the said lease as the free act and deed of said City of Warwick.

Notary Public

Gaspee Day Committee, Inc.

President

STATE OF RHODE ISLAND
COUNTY OF KENT

In Warwick on June 20, 2023, before me personally appeared _____, of the Gaspee Day Committee, Inc., to me known by me to be the person executing the foregoing instrument for and on behalf of said Gaspee Day Committee, Inc., who did sign his name hereto by authority of said Gaspee Day Committee, Inc., and acknowledged the said lease as the free act and deed of said Gaspee Day Committee, Inc.

Notary Public