

MEMORANDUM OF AGREEMENT

Between

The Rhode Island Office of the Attorney General

And

City of Central Falls

This agreement was entered into as of the 21st day of November 2014 by the Office of the Attorney General of the State of Rhode Island and City of Central Falls.

I. Parties

a. The Rhode Island Office of the Attorney General, having joined the landmark joint federal-state agreement with the nation's five largest mortgage service providers over foreclosure abuses and nationwide mortgage servicing practices, is positioned to grant National Mortgage Settlement funds to further the goals of the National Mortgage Settlement and help provide consumer and state foreclosure protection.

b. The City of Central Falls is a municipality within the State of Rhode Island. The City of Central Falls established a Nuisance Task Force ("Task Force") in 2013 which has grown to monitor over 90 properties in the City ranging from pre-foreclosure, to foreclosure, to bank-owned, to properties that are vacant and abandoned. The Task Force seeks to perform community outreach in its City in the area of foreclosure.

II. Scope of Activities and General Provisions

The City of Central Falls Task Force will conduct community outreach, a tri-lingual and community based education program about foreclosures, a foreclosure abatement program and an innovative public engagement and community data program highlighting the problem and what the Task Force is doing to address the problem. The specifics of these programs are more fully set forth in the City of Central Falls' Proposal of August, 2014. This Memorandum of Agreement will be in effect for two years.

The City and its Task Force represent and agree that any time that a foreclosed abandoned house is to be boarded up or secured, such labor, action, service or the kind will be performed by employees of the City of Central Falls. The City and its Task Force

agree that as a term and condition of this Memorandum, they will not subcontract the work of boarding-up or securing the foreclosed property to any other third party individual, business or entity.

The City of Central Falls will hire an Executive Director for the Task Force to focus on achieving the goals as set forth in the proposal. The position for Executive Director will be publicly posted and applicants will be reviewed by a three-person panel consisting of the City of Central Falls Solicitor, a representative of the Office of the Attorney General and the City of Central Falls Director of Code Enforcement.

III. Payment

The Office of Attorney General will compensate the City of Central Falls for the provision of the services in the total amount of \$250,000.00. Payment shall be made by check or direct deposit of said funds into the account of the City of Central Falls on or before December 31, 2014.

The Office of Attorney General assumes no obligation to provide further funding or support to The City of Central Falls.

This Agreement may be terminated by the Office of the Attorney General upon thirty (30) days written notice to The City of Central Falls in the event that The City of Central Falls fails to fulfill the duties, activities and responsibilities set forth in "Section II. Scope of Activities and General Provisions" and "Section IV. Reporting." In the event this Agreement is terminated:

- A. The City of Central Falls shall immediately cease spending any funds received hereunder and within sixty (60) days of the date of termination shall prepare a full and complete accounting of all activities related to this Memorandum, including deposits, disbursements and fees with a reconciliation of the remaining balance.
- B. The City of Central Falls shall reimburse the Office of the Attorney General any and all funds not spent to fulfill the duties, activities and responsibilities set forth in "Section III General Provision" and "Section V. Reporting."

IV. Reporting

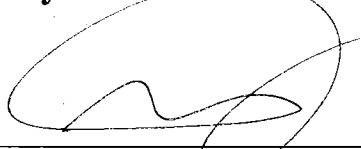
The City of Central Falls will submit to Mr. Ernest Carlucci, Chief of Staff, Office of the Attorney General at 150 South Main Street, Providence, Rhode Island 02903, quarterly reports of the activities funded by this agreement within thirty (30) days of the end of each quarter. These reports will include a description of the program and activities funded, including but not limited to (a) community outreach; (b) community education; (c) community data and (d) foreclosure abatement. These quarterly reports shall also include the financial transactions made using the allocated funding as described in Attachment A which is appended to this agreement and the terms of which are incorporated by reference as if fully set forth herein.

V. No Assignment

The City of Central Falls may not assign this agreement or any of the duties or funding associated with this agreement, in whole or in part, to any individual or other legal entity without prior written approval by a duly authorized representative of The Office of Attorney General.

IN WITNESS WHEREOF, the provisions of this agreement shall take effect upon the date as indicated herein.

City of Central Falls

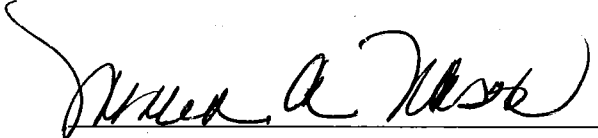


The Honorable James A. Diossa
Mayor

11-21-2014

Date

WITNESS



11/21/14

Date

**The Office of the Attorney General
of the State of Rhode Island**

WITNESS

Peter F. Kilmartin

**The Honorable Peter F. Kilmartin
Attorney General**

11/22/2014

Date

Anna A. Mason

11/22/2014

Date