

PAYMENT PLAN AGREEMENT

This payment plan agreement (hereinafter the "Agreement") is made the ____ day of July, 2013 (the "Effective Date") by and between QUISQUEYA IN ACTION, an unincorporated organization located in Providence, Rhode Island (hereinafter "Festival"), and the City of Providence, Rhode Island, a municipal corporation organized and existing under the laws of the State of Rhode Island and its Controller (hereinafter the "City").

1 Festival acknowledges that as of July 1, 2013, Festival is indebted to the City in the amount of **Thirty-one Thousand Four Hundred Forty-eight and 91/100 Dollars (\$31,448.91)** (hereinafter the "Debt"), for the cost of special public safety details provided by the Providence Police and/or Fire Department(s) (hereinafter the "Details"), in connection with the parade and festival held in August 2011 and August 2012, each of which required one or more licenses issued by the Providence Board of Licenses.

2 Festival acknowledges that the issuance, renewal, transfer and/or continued validity of Festival's license(s) is contingent upon satisfaction of the Debt.

3 Festival accepts responsibility for the full payment of the amount set forth in Paragraph 1 above and agrees to satisfy the Debt pursuant to the following terms:

3.1 Festival shall, upon execution of this Agreement, tender to the City, by certified or bank check payable to "Treasurer, City of Providence" or by wire transfer in accordance with the wiring instructions for the City as set forth on Exhibit A attached hereto and incorporated herein by reference (the "City Wiring Instructions"), a payment twenty-five percent (25%) of the past due balance, equaling **Seven Thousand Eight Hundred Sixty-two and 23/100 Dollars (\$7,862.23)** in partial satisfaction of the Debt (hereinafter the "Initial Payment"), all in accordance with the Code of Ordinances of the City of Providence, Section 16-27.

3.2 In order to satisfy the balance of the Debt, equaling Twenty-three Thousand Five Hundred Eighty-six and 68/100 Dollars (\$23,586.68) (hereinafter the "Remaining Debt"), Festival shall tender to the City, by certified or bank check or by wire transfer, Weekly payment installments in the amount of **Four Hundred Fifty-three and 59/100 Dollars (\$453.59)** (hereinafter the "Weekly Payments") in accordance with Schedule A attached hereto and made a part hereof.

3.3 Festival will pay in full and in advance for all new Details requested for any period subsequent to this Agreement. Festival shall tender to the City, by certified or bank check, a payment of **Five Thousand Dollars (\$5,000.00)**, on or before August ____, 2013, as advance payment for a new Detail which Festival requires in connection with the annual Dominican Festival scheduled for August ____, 2013 (hereinafter the "2013 Payment").

4 Failure to timely make any Weekly Payment in accordance with the terms and conditions of this Agreement will result in acceleration of all amounts due under the Agreement. Festival may prepay the balance of the Remaining Debt, in whole or in part, at any time.

5 Upon execution of this Agreement and receipt by the City Controller of the Initial Payment and the 2013 Payment, the Police Department and City Controller shall transmit correspondence to the Board of Licenses representing that Festival is eligible for necessary city permits/licenses. The City will also provide a letter for use by Festival to evidence to third parties that it has entered into an agreement with the City.

6 The City reserves the right to collect all outstanding debt, in lump sum, plus costs and fees, if the correct payments are not made nor timely made, as provided for by this Agreement.

7 The City reserves the right to deny and/or revoke any relevant permits if the correct payments are not made, or are not timely made. Compliance in full with the terms of the Agreement shall be deemed full satisfaction of the Debt and the 2013 Payment.

8 In the event that any term of this Agreement is not met by Festival, including but not limited to the failure to make Weekly Payments as scheduled, Festival shall be considered in default of the Agreement, and the entire balance of the Remaining Debt will become immediately due and payable. The City will immediately notify the Board of Licenses and the Department of Public Safety of any such default.

QUISQUEYA IN ACTION

By:

Name:

Title:

Date

CITY OF PROVIDENCE

By:

MICHAEL D'ANTUONO

City Controller

Date

Approved as to form and correctness:

JEFFREY M. PADWA, ESQ.

City Solicitor

SCHEDULE A

Weekly Payment Schedule

<u>Payment Due Date*</u>		<u>Weekly Payment Amount</u>
August 5, 2013	-	\$453.59
August 13, 2013	-	\$453.59
August 19, 2013	-	\$453.59
August 26, 2013	-	\$453.59
September 3, 2013	-	\$453.59
September 9, 2013	-	\$453.59
September 16, 2013	-	\$453.59
September 23, 2013	-	\$453.59
September 30, 2013	-	\$453.59
October 7, 2013	-	\$453.59
October 15, 2013	-	\$453.59
October 21, 2013	-	\$453.59
October 28, 2013	-	\$453.59
November 4, 2013	-	\$453.59
November 12, 2013	-	\$453.59
November 18, 2013	-	\$453.59
November 25, 2013	-	\$453.59

* Weekly Payment installments must be received by the City Controller no later than 4:00 P.M. on the Installment Due Date.

May 12, 2014	-	\$453.59
May 19, 2014	-	\$453.59
May 27, 2014	-	\$453.59
June 2, 2014	-	\$453.59
June 9, 2014	-	\$453.59
June 16, 2014	-	\$453.59
June 23, 2014	-	\$453.59
June 30, 2014	-	\$453.59
July 7, 2014	-	\$453.59
July 14, 2014	-	\$453.59
July 21, 2014	-	\$453.59
July 28, 2014	-	\$453.59

Exhibit "A"

See attached wire instructions for the City of Providence

December 2, 2013	-	\$453.59
December 9, 2013	-	\$453.59
December 16, 2013	-	\$453.59
December 23, 2013	-	\$453.59
December 30, 2013	-	\$453.59
January 6, 2014	-	\$453.59
January 13, 2014	-	\$453.59
January 20, 2014	-	\$453.59
January 27, 2014	-	\$453.59
February 3, 2014	-	\$453.59
February 10, 2014	-	\$453.59
February 17, 2014	-	\$453.59
February 24, 2014	-	\$453.59
March 3, 2014	-	\$453.59
March 10, 2014	-	\$453.59
March 17, 2014	-	\$453.59
March 24, 2014	-	\$453.59
March 31, 2014	-	\$453.59
April 7, 2014	-	\$453.59
April 14, 2014	-	\$453.59
April 21, 2014	-	\$453.59
April 28, 2014	-	\$453.59
May 5, 2014	-	\$453.59