

**FINAL CLOSING STATEMENT**

**Yorkville Towers Associates, Limited Partnership  
to  
The Consulate General of Israel**

**Premises:** 1601 Third Avenue, Unit [REDACTED]  
New York, New York 10128

**Date of Pre-Closing:** February 3, 2003

**Place of Pre-Closing:** 450 West 33<sup>rd</sup> Street, 14<sup>th</sup> Floor  
New York, New York

**Date of Final Closing:** February 20, 2003

**Place of Final Closing:** Via Correspondence

**Persons Present:**

**Purchaser:** The Consulate General of Israel  
By: Stella Rapp, Minister-Counselor

**Attorneys for Purchaser:** Novack Burnbaum Crystal LLP  
By: Martin Novack, Esq.  
By: Angela M. Hayes, Esq.

**Seller:** Yorkville Towers Associates, Limited Partnership  
By: Robert Vaccarello, Manager (Not Present)

**Attorneys for Seller:** Jenkins & Gilchrist Parker Chapin LLP

**Lender:** None

**Title Company:** New York Land Services, Inc.  
By: Elena Cascone

**A. Real Estate Closings and Adjustments**

	<u>Purchaser</u>	<u>Seller</u>
Purchase Price		\$679,200.00
Down Payment	\$ 1,000.00	
Fix-up Allowance	\$ 84,900.00	
Rent Adjustment 2/20/03 - 2/28/03 (9 days)	\$ 565.39 <sup>1</sup>	
Security Deposit	\$ 1,758.99	
Real Estate Adjustment		\$ 4,964.06
	<u>\$ 88,224.38</u>	<u>\$684,164.06</u>
<b>Total Due Sellers at Closing from Purchaser</b>		<b>\$595,939.68</b>

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<sup>1</sup> The full amount of rent due on February 1, 2003 was paid at closing in the amount of \$1,758.99.

**B. Closings Fees Seller and/ or Seller's Representatives.**

1.	The Ruppert Yorkville Towers Condominium (working capital contribution)	\$ 1,303.65
2.	The Ruppert Yorkville Towers Condominium (Prorated February 2003 common charges)	\$ 419.03
3.	The Ruppert Yorkville Towers Condominium (2 months real estate tax escrow)	\$ 2,358.65
4.	R.Y. Management Co., Inc., (administrative fees)	\$ 250.00
5.	Jenkins & Gilchrist Parker Chapin LLP (Legal fees)	\$ 1,250.00
	Total:	\$ 5,581.33

**C. Charges Due from Purchaser to Title Company**

Fee Premium	\$ 2,027.00
Condo Endorsement	\$ 25.00
NYS Transfer Tax	\$ 2,450.00
NYC RPT	\$16,072.31
Assignment TP584	\$ 75.00
Deed Recording	\$ 100.00
NYC RPT Recording	\$ 25.00
Unit Power of Attorney Recording	\$ 100.00
Elena Cascone (Closer Fee)	\$ 125.00
Total:	\$20,999.31

**Total Closing Costs: B + C** **\$26,580.64**

**Schedule A - Tenant in Occupancy Special Offer**

**PURCHASE AGREEMENT**

made this 31<sup>st</sup> day of July, 2002  
between

**YORKVILLE TOWERS ASSOCIATES, LIMITED PARTNERSHIP, as Seller**

and

Tsviva Shimon

, as Purchaser

**Recitals:**

- (A) The name of the Condominium is The Ruppert Yorkville Towers Condominium.
- (B) The name of the Seller is Yorkville Towers Associates, Limited Partnership.
- (C) The name of the Purchaser is Tsviva Shimon
- (D) The address of the Property is 1601/1619 Third Avenue and 1623/1641 Third Avenue, New York, New York.
- (E) The Unit covered by this Purchase Agreement is Unit [REDACTED] at 1601 Third Avenue, New York, New York.
- (F) Purchaser represents that he or she is the Tenant in Occupancy of the Unit.
- (G) The Common Interest appurtenant to the Unit is 0.146320%.
- (H) The use of the Unit is as a Residential Apartment
- (I) The Purchaser's residence address is in the Unit.
- (J) The Purchaser's telephone number is (912) 722-4082
- (K) The Purchaser's facsimile number is \_\_\_\_\_<sup>1</sup>.
- (L) The Purchaser's social security number or federal identification number is nan.
- (M) If more than one Person's social security number or federal identification number is set forth above, the social security number or federal identification number of the (single) Person who will be entitled to receive the interest (if any) on the Down Payment to which

<sup>1</sup> If none, please so indicate.

1. The Plan. The Purchaser acknowledges having received and read the Plan as amended by the First Amendment at least three (3) full business days prior to the Purchaser's signing this Agreement. Purchaser hereby adopts, accepts and approves the Plan as amended (including, without limitation, the proposed Condominium Documents contained in Part II of the Plan) and agrees to be bound by the terms and conditions thereof, as well as all other amendments to, the Plan duly filed by the Seller (including, without limitation, amendments involving any changes, modifications or updating of the estimated Common Charges, the estimated real estate taxes to be paid by the Purchaser or the section of the Plan entitled "Schedule B: Projected Budget for the First Year of Condominium Operation.") Any such amendments shall not excuse the Purchaser from performing the Purchaser's obligations hereunder, nor shall they entitle the Purchaser to any offset or credit against the performance of the Purchaser's obligations hereunder, nor shall they entitle the Purchaser to any offset or credit against the Purchase Price. Any such amendments may be made by the Seller's without the Purchaser's consent or approval; subject to the Purchaser's right to rescind in the event of a material amendment to the Plan or the Condominium Documents which adversely affects in any material respect the Purchaser's rights hereunder or under the Plan as more specifically set forth in the Plan. The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. The Purchaser acknowledges having had a full opportunity to examine all documents and investigate all statements made herein and in the Plan.

2. Definitions.

(a) Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Plan, unless the context otherwise requires.

(b) The terms "closing," "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of the Seller and the Purchaser under this Agreement, including the payment to the Seller of the Purchase Price and the delivery to the Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

3. Agreement to Purchase. The Seller agrees to sell and convey, and the Purchaser agrees to purchase, the above-described unit together with the above-stated Common Interest appurtenant thereto (collectively "Unit") for the Purchase Price stated above, upon and subject to the terms and conditions set forth in this Agreement.

4. Payment of the Purchase Price.

(a) The Purchaser shall deliver herewith, to the Seller, the Purchaser's check made payable to the order of "Jenkins & Gilchrist Parker Chapin LLP Attorney Escrow Account for The Ruppert Yorkville Towers Condominium" in the amount of the above-stated Down Payment, subject to collection. The Balance shall be paid to the Seller by the Purchaser at the Closing.

Purchaser shall promptly notify the Seller when the application is submitted to such Recognized Lender.

(d) The Purchaser shall promptly (i) accept any Commitment complying with the terms of subparagraph (b) above, if issued; (ii) pay any application, appraisal, commitment or other fees in respect of the loan; and (iii) comply with the requirements of the Commitment. The Purchaser shall either deliver a copy of the Commitment to the Seller within five (5) days after its issuance or notify the Seller in writing of the Purchaser's failure to obtain same within five (5) days after expiration of the thirty (30) day period within which same was to be obtained, as the case may be. In the event the Purchaser fails to obtain the Commitment within the specified time period, the Purchaser must deliver to the Seller copies of the Purchaser's loan application and the Recognized Lender's "Mortgage Disclosure Statement" along with the notice of the Purchaser's failure to obtain the Commitment.

(e) The Purchaser shall cause the Purchaser's spouse (if any) to execute jointly with the Purchaser the mortgage note or bond and such other loan documents as may be required by the Recognized Lender, unless such action is waived by the Seller. If the Purchaser is other than a natural person (such as a corporation or partnership), the Purchaser agrees to furnish at closing such guarantees from the Purchaser's officers, stockholders, partners or principals (as the case may be) as the Recognized Lender may request.

(f) If the Recognized Lender refuses or fails to issue, within the Financing Contingency Period, a Commitment in favor of the Purchaser for a loan on the terms set forth in subparagraph (b) above, then, subject to the provisions of subparagraphs (g) and (h) below, the Purchaser, if and only if the Purchaser has acted in good faith and complied with all of the Purchaser's obligations under subparagraphs (c), (d), and (e) of this Paragraph 5, may cancel this Agreement by notice to the Seller given within five (5) days after the expiration of the Financing Contingency Period.

(g) Notwithstanding the foregoing, within seven (7) business days after receiving from the Purchaser a notice of cancellation of this Agreement given pursuant to subparagraph (f) above, where the basis of such cancellation is the failure (as opposed to the refusal) of the Recognized Lender to issue a Commitment within the Financing Contingency Period, the Seller may, but shall not be obligated to, elect by notice given to the Purchaser to extend the Financing Contingency Period for an additional period of thirty (30) days from the date such notice is given to the Purchaser.

(h) Notwithstanding the foregoing, within seven (7) business days after receiving from the Purchaser a notice of cancellation of this Agreement given pursuant to subparagraph (f) above, where the basis of such cancellation is the refusal (as opposed to the failure) of the Recognized Lender to issue a Commitment within the Financing Contingency Period, the Seller may, but shall not be obligated, to elect to endeavor to obtain a Commitment for a loan from another Recognized Lender on Purchaser's behalf or originate such loan itself, in either case on substantially the same terms and conditions as the loan originally applied for by the Purchaser. Upon the giving by the Seller of such a notice, the Financing Contingency Period shall be deemed extended for an additional period of thirty (30) days from the date such notice is given to the Purchaser, and the Purchaser shall thereafter, in connection with any loan being

The closing of title shall occur only after or concurrently with compliance with the prerequisites to closing of title in the section of the Plan entitled "Closing of Title to Units and Terms of Sale" in Part I of the Plan.

7. The Deed and Power of Attorney: Pre-closing

(a) On the Closing Date, upon receipt by the Seller of all payments and documents required hereunder, the Seller shall deliver to the Purchaser (except as set forth in subparagraph (c) below) a bargain and sale deed with covenants against grantor's acts in substantially the form set forth in Part II of the Plan conveying the Unit to the Purchaser as provided in the Plan, subject to the exceptions referred to in the Declaration, the By-Laws, the Plan and the Exhibits. The deed shall be executed and acknowledged by the Seller and shall be in form for recording.

(b) Except as provided in subparagraph (d) below, on the Closing Date and simultaneously with the delivery of the deed conveying the Unit to the Purchaser, the Purchaser shall execute and acknowledge a power of attorney to the Condominium Board and the Seller prepared by the Seller and substantially in the form set forth in Part II of the Plan. The Purchaser shall pay all recording or other fees in connection with the recording of the power of attorney.

(c) The deed may be delivered by the Seller to the representative of the title company insuring the Purchaser's title (or if no such representative is present, then to the Seller's attorneys or the Purchaser's attorneys). If the deed is delivered to the Seller's attorneys, then it shall be held until picked up by the Purchaser, the Purchaser's attorneys or a representative of the title company insuring the Purchaser's title. The deed shall be marked for return to the Purchaser or the Purchaser's attorneys after recording. The power of attorney may be delivered to the Purchaser's title company, if any, for recording and shall be marked for return to the Condominium Board or its attorneys after recording.

(d) Purchaser agrees that at the option of Seller, upon five (5) days' notice by Seller to Purchaser, Purchaser will attend a pre-closing of the purchase of his or her Unit at a time and place to be designated by the Seller. At that time the Purchaser shall (i) execute and deliver the power of attorney, a copy of the form of which is contained in Part II of the Plan, and other closing documents as requested by the Seller, (ii) pay the balance of the Purchase Price (other than the portion thereof to be financed by a Recognized Lender as evidenced by a bona fide mortgage commitment delivered to Seller on or before the pre-closing), (iii) pay any net adjustments in favor of Seller, Purchaser's closing costs and fees and any processing fees, as provided in the Plan, and (iv) make any deposits (including the deposit with the Condominium described in the Plan). Purchaser also agrees, upon request of the Seller, to pre-close with any prospective lender who Purchaser contemplates will make a loan to Purchaser in connection with his acquisition of his Unit, in advance of the Closing Date, so that Purchaser's attendance shall not be required at the closing under the Plan.

8. State of Title.

(a) On the Closing Date, the Seller shall convey to the Purchaser title in fee simple to the Unit, free and clear of all encumbrances other than the Permitted Encumbrances set



- (iii) Common Charges for the month in which title closes;
- (iv) Accrued rent and any other charges pursuant to the Existing Lease or Interim Lease, if any, covering the Unit; and
- (v) Water charges and sewer rents, if separately assessed, on the basis of the period for which assessed.

(b) In the event that the closing of title occurs before the real estate tax rate is fixed, adjustment of taxes shall be based upon the latest real estate tax rate applied to the most recent applicable assessed valuation. Installments for real estate tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(c) In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, it is specifically understood that such credit shall inure to the benefit of the Seller. Accordingly, at the closing of title, the Purchaser shall be required to pay the full amount of the mortgage recording tax chargeable on the entire amount of mortgage financing the Purchaser has elected to obtain in connection with the purchase of the Unit and the Seller shall be reimbursed to the extent of any mortgage tax credit allowed.

(d) If the Purchaser fails to close on the Closing Date originally specified by the Seller for any reason, then the Purchaser will (a) pay (in addition to all other closing costs) a late fee equal to 0.0411% times the unpaid balance of the Purchase Price for each day's delay, beginning with the date originally scheduled for the Closing to and including the day immediately preceding the actual Closing Date, (b) reimburse Seller for the Unit's carrying charges (that is, Common Charges and real estate taxes) during the period of delay, (c) pay the service fees of Seller's attorneys of \$350 for each default letter sent to such Purchaser and (d) pay the adjournment fees and other closing costs to be paid by Purchaser as described as described in the Plan. The provisions of this paragraph shall not be applicable if, through no fault of the Purchaser, the Seller postpones the Closing Date except to the extent that thereafter the Purchaser postpones the closing for any reason or is in default.

(e) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(f) The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

10. Closing Costs. The Purchaser, in addition to the legal fees of the Purchaser's attorneys, if any, and the amount of any net adjustments in favor of the Seller and the other payments required under this Agreement, shall pay at the pre-closing (or if there is no pre-closing, then at the closing), all closing costs specified in the Plan including, without limitation, any processing fees, and closing fees to the Seller's attorneys, and other fees and payments provided in the Plan, references to which are hereby incorporated herein by this reference.



Down Payment is collected, and provided there is no charge back or debit by the Bank against the amount deposited. The Seller and the Escrow Agent shall only be liable for interest earned on the Down Payment to the extent same is received by them from the Bank. No representation is made as to the rate or amount of interest that will be earned on the Down Payment. The Purchaser must indicate his or her social security or its taxpayer identification number on this Agreement. The Purchaser's failure to provide this information will be deemed a waiver of his, her or its right to receive interest on the Down Payment. If more than one Person's social security number or federal identification number is set forth in this Agreement, the social security number or federal identification number of the (single) Person who will be entitled to receive the interest (if any) on the Down Payment to which the Purchaser may be entitled (to be reported to the Bank for purposes of its required reporting to the Internal Revenue Service) shall be set forth by Purchaser in the blank provided in this Agreement for such purpose. If such blank is not completed by Purchaser (or if more than one social security number or federal identification number is listed in this Agreement), then Seller or Escrow Agent shall have the right, in Seller's or Escrow Agent's sole discretion, to report to the Bank any of the social security number(s) or federal identification number(s) listed in this Agreement as the social security number(s) or federal identification number(s) of the party to receive interest on the Down Payment.

The Escrow Agent may from time to time, upon notice to the Seller and the Purchaser, change the depository in which the Down Payment is held to another lending institution located in New York City.

13. Duties of Escrow Agent.

(a) Within ten business days after unconditional tender and delivery by the Purchaser to the Seller or the Selling Agent of a check for the Down Payment submitted with this Agreement on account of the Purchase Price hereunder, the Escrow Agent will notify the Purchaser that such funds have been deposited into the Escrow Account and will provide the account number and the initial interest rate. Subject to the provisions of the next sentence, if the Purchaser does not receive notice of such deposit within fifteen (15) business days after unconditional tender and delivery to the Seller or the Selling Agent of such Down Payment, then the Purchaser may cancel such purchase and rescind this Agreement so long as such right to rescind is exercised within ninety (90) days after the Purchaser's unconditional tender and delivery of the Down Payment to the Seller or the Selling Agent. However, the Purchaser shall not be entitled either to rescind this Agreement or to receive a refund of the Down Payment where proof satisfactory to the Attorney General is submitted establishing that the Down Payment was timely deposited and notice as provided above was timely mailed to the Purchaser in conformity with the Attorney General's regulations. The Purchaser acknowledges that receipt of the Down Payment by the Escrow Agent and deposit in the Escrow Account shall not be deemed acceptance of this Agreement by the Seller, which acceptance can only occur in the manner provided in Paragraph 32.

(b) The Escrow Agent shall hold the Down Payment in escrow until:

(i) otherwise directed in one or more writings signed by the Seller and the Purchaser; or

period described above. A form for this purpose is attached as Exhibit A to this Agreement. The party applying for a determination must send all other parties a copy of the application.

(g) Included in Part II of the Plan is a copy of the escrow agreement between the Escrow Agent and the Seller which is subject to the terms of the Attorney Escrow Agreement General's regulations (the "Escrow Agreement"). In the event of any conflict between the Escrow Agreement and either any other provision of the Plan or this Agreement, the Escrow Agreement shall control.

(h) The Escrow Agent will maintain all records concerning the Escrow Account for seven (7) years after the closing of the Escrow Account.

(i) Notices given by the Escrow Agent, the Seller, or its agents pursuant hereto shall be deemed given (i) upon delivery if personally delivered or (ii) upon the fifth (5th) day after the date of mailing, if mailed; or (iii) on the next business day if delivered by overnight courier.

14. Agreement Subject to Mortgage. No encumbrance shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, the Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage against the Unit or the Property, or any part thereof or any interest therein, heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by the Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with any schedule of payments or accelerated by virtue of the right of the holder of any such mortgage to make advances before they become due in accordance with the schedule of payments. The Seller shall, at its option, either satisfy such mortgages or obtain a release of the Unit from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit shall not constitute an objection to title or excuse the Purchaser from completing payment of the Purchase Price or performing all of its other obligations hereunder or be the basis of any claim against, or liability of, the Seller, provided that the Unit is released from, or not subject to, the lien of any such mortgage.

15. Events of Default.

(a) Each of the following shall constitute an "Event of Default" hereunder:

(i) The Purchaser's failure to pay any installment of the Purchase Price or any other payment when due as herein provided (including, without limitation, if any check made or delivered by the Purchaser hereunder is dishonored);

(ii) The Purchaser's failure to execute and deliver to the Seller in recordable form the power of attorney, New York City and New York State real property transfer tax returns or any other documents when and as required herein to be executed and delivered by the Purchaser;

from the Purchaser all damages, losses, costs, expenses, and all other lawful sums to which the Seller is entitled (including, but not limited to, legal fees and costs of collection) due to the Purchaser's failure to pay rent or otherwise comply with the Purchaser's lease or tenancy obligations. The right is reserved to the Seller to apply any rent security against rent arrearages or other default and in addition to sue any tenant to the extent such rent security is insufficient.

(b) In no event shall either the Purchaser's failure to pay rent as due or the pendency of eviction proceedings or vacating or abandonment of the Unit give the Purchaser any rights to any extension under this Agreement.

17. Termination of Existing Leases of Tenant Purchasers.

If the Purchaser is currently the tenant (a "Tenant Purchaser") under an Existing Lease of the Unit being purchased, the Purchaser agrees that the Existing Lease shall be terminated and canceled upon closing of the title to the Unit on the Closing Date. The Seller shall have no obligation to close title with a Tenant Purchaser unless all rent and other charges due under such Tenant Purchaser's Existing Lease have been paid through the Closing Date.

18. Agreement Subject to Plan Being Declared Effective. The performance by the Seller of its obligations under this Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned at any time prior to its becoming effective as provided in the Plan and thereafter upon certain terms and conditions as provided in the Plan. If the Plan is abandoned or does not become effective or if after being declared effective the Plan shall not be consummated for any reason, then this Agreement shall be deemed canceled and the Plan terminated on the date specified in a notice thereof by the Seller to the Purchaser. Within fifteen (15) days thereafter the Purchaser shall receive a refund in full of all moneys paid by it hereunder with interest earned thereon, if any (except as provided in Paragraph 15 hereof), and, upon such refund neither party shall have any further rights, obligations, or liability to or against the other or the Condominium under this Agreement and the Plan.

19. The Seller's Inability to Convey Title. If the Seller is unable to deliver title to the Unit to the Purchaser subject to the Permitted Exceptions set forth in the Plan in accordance with the provisions of this Agreement and the Plan, the Seller shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If the Seller elects to attempt to cure such inability then it shall be entitled to an adjournment of the Closing Date for a reasonable period of time within which to complete such cure. However, the Seller may notify the Purchaser at any time of its refusal either to cure or to continue to cure, as the case may be, such inability and if the Purchaser is then not in default hereunder beyond any applicable grace period, then the Purchaser's sole right and remedy shall be either: (a) to take title to the Unit subject to such inability (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against the Seller for damages or otherwise); or (b) to terminate this Agreement. If the Purchaser so elects to terminate this Agreement, the Seller shall, within fifteen (15) days after receipt of notice of termination from the Purchaser, return to the Purchaser all sums deposited by the Purchaser hereunder, together with interest earned thereon, if any, and upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other under this Agreement and the Plan.

obligations under such Existing Lease or month-to-month tenancy to be performed from and after the closing.

(d) The Purchaser shall be required upon obtaining title to the Unit to irrevocably appoint the Condominium's Managing Agent and its successors (or the Condominium Board if no Managing Agent is employed by the Condominium) as his, her or its agent to provide to the Existing Tenants of the Unit all services and facilities required Applicable Law.

(e) The Purchaser agrees to deposit with the Managing Agent (or Condominium Board if no managing agent is employed) at the closing an amount not less than two-months' common charges and real estate taxes to be used as working capital to furnish services required under the Existing Lease for the Unit and pursuant to Applicable Law. Upon notice from the Managing Agent (or Condominium Board) that the deposit has been diminished, the fund shall be replenished by the Unit Owner within thirty (30) days of such notice. The failure of the Unit Owner to replenish the fund in a timely fashion will result in the Condominium having a lien against the Unit. Interest, if any, earned on the fund shall be the property of the Unit Owner.

(f) If after the Purchaser signs this Agreement the Existing Tenant timely exercises such Existing Tenant's exclusive right to purchase the Unit during the period granted under the Plan or at such later date as may be permitted under Applicable Law (or an administrative or judicial interpretation thereof), then this Agreement will be deemed canceled and within thirty (30) days thereafter, all monies deposited with the Seller shall be returned to the Purchaser, with interest, if any, earned thereon. Upon such refund being made, the Purchaser, the Seller, the Selling Agent, and all other Persons involved in the Plan will be (and hereby are) released and discharged of all liabilities and obligations hereunder and under the Plan.

21. Fixtures, Appliances and Personal Property.

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, sinks, vanities (if any), air-conditioning units (if any), hardware and other fixtures and equipment currently installed therein which are owned by the Seller. The Unit is being sold unfurnished. Any appliances, air conditioning units, furnishings, equipment, fixtures, and other personal property owned by any Existing Tenant of a Unit are not included in this sale. However, if a Unit is presently occupied by other than the Purchaser and the Existing Tenant removes a stove or refrigerator belonging to him or her, then the Seller agrees to supply a replacement, which need not be new, but will be in working order and similar in size and quality to the stoves and refrigerators owned by the Seller that are contained in comparable Units in the Building on the Presentation Date of the Plan.

(b) Furniture, wall coverings, furnishings, decorations and the like in or about any model apartment are for display purposes only and are not included in the sale. Purchaser acknowledges that any floor plans contained in Part II of the Plan and any other floor plan or sketch shown to Purchaser by Seller, Selling Agent or any other party is only an approximation of the dimensions and layout of typical Units in the Building and the Purchaser confirms that Purchaser has not relied thereon as accurate with respect to the Unit which is the subject of this



Disclosure Form completed and executed by the Purchaser.

24. Security Deposit

(a) If the Purchaser is or hereafter becomes a tenant of the Unit, the Purchaser's unapplied rent security deposit, if any, shall be refunded to the Purchaser, together with any interest earned thereon, within thirty (30) days following the closing, provided that the Purchaser is not in default under the Purchaser's Existing Lease, Interim Lease or this Agreement.

(b) If the Unit is occupied by other than the Purchaser, then the unapplied security deposit (if any) of the tenant or occupant of the Unit (or the Purchaser's pro rata share thereof) shall be transferred at closing to the Purchaser, who shall, upon receipt, sign and deliver to the Seller an agreement acknowledging the amount received, indemnifying and holding the Seller harmless from and against all liability in connection therewith and agreeing to hold such security deposit as required under the Existing or Interim Lease and Applicable Law. If the Existing Tenant is in arrears with respect to the payment of rent or other charges, if any, the Purchaser understands that it will be obligated to pay to the Seller any such arrearages out of the first amounts collected by the Purchaser from such tenant. In either event, the Seller will have the right to deduct from any Existing Tenant's security deposit the amount of any rent arrearage owing to the Seller and to sue the Existing Tenant to the extent such rent security is insufficient.

25. Damage to the Unit

(a) Unless the Purchaser now occupies the Unit, the Purchaser shall not be entitled to occupy the Unit until the deed is delivered to the Purchaser at closing, unless the Seller, in its discretion, grants possession of the Unit to Purchaser under an Interim Lease as provided in the Plan. If the Purchaser is an Existing Tenant of the Unit or if the Purchaser is given possession of the Unit prior to closing under an Interim Lease or otherwise, then the Purchaser shall assume the risk of loss and the obligation to repair and shall be solely responsible for any damage to, or loss or other condition in, the Unit resulting from casualty, the Purchaser's use and occupancy or from the acts or negligence of the Purchaser's guests, contractors, subcontractors, licensees, agents, employees or other invitees or otherwise and the Seller shall not be obligated to make any repairs to the Unit or its Installations. If the Purchaser is obligated to repair the damage, then the Purchaser's failure to make such repair shall not excuse Purchaser from paying the Balance of the Purchase Price and accepting delivery of the deed. Notwithstanding the foregoing, until closing, the Seller shall remain responsible to make those repairs required of it as landlord under any Existing or Interim Lease and, after closing, the Condominium Board shall be responsible to make those repairs required of it under the Condominium Documents.

(b) Except as provided in subparagraph (a), all other risk of loss prior to closing shall be assumed by the Seller, but without any obligation or liability of the Seller to repair the damage or restore the Unit. If the Seller or (in the event the Declaration is filed) the Unit Owners elect, pursuant to the Condominium Documents, to repair or replace the loss or damage, in the event of a fire or other casualty, this Agreement shall continue in full force and effect, the Purchaser shall not have the right to reject title to the Unit or to receive a credit

obtain a variance in respect to any non-compliance, if any, with said zoning ordinances; (h) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Unit or the Property from any source, including but not limited to the state, city or federal government or any institutional lender; (i) the current or future use of the Unit or the Property; (j) the current or future condition and operating state of any and all machinery or equipment in the Unit or on the Property and the current or future structural and physical condition of the Unit, the Building or any other improvements to the Property or their suitability for rehabilitation or renovation; (k) the state of title to the Unit; and (l) the presence or absence of violations of Applicable Law; the Purchaser having relied solely on its own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of the Seller except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. The Purchaser agrees that the Seller and its agents and contractors will have no liability to the Purchaser nor shall the Purchaser be relieved of any of its obligations hereunder if there is a minor error or inaccuracy in the layout or dimensions of the Unit or of the Common Elements or any Limited Common Elements of the Condominium as shown on the Floor Plans.

27. Broker.

The Purchaser represents to the Seller that the Purchaser has not dealt with any broker other than the Selling Agent in connection with this transaction. The Purchaser agrees that should any claim be made against the Seller for commissions by anyone other than the Selling Agent based on alleged dealings with the Purchaser or the Purchaser's representatives, the Purchaser shall (i) give testimony to such effect in any case, action or proceeding by any broker other than the Selling Agent, and (ii) indemnify and hold the Seller harmless from and against any and all liabilities, claims, damages, costs and expenses (including but not limited to reasonable attorneys' fees and expenses) arising out of or in connection with any claim for commissions or other compensation with respect to this transaction or with respect to the Purchaser.

28. Assignment. The Seller may assign this Agreement without limitation. The Purchaser shall not have the right to assign this Agreement without the prior written consent of the Seller except as might otherwise be expressly provided in the Plan.

(a) If the Seller consents to an assignment of this Agreement by the Purchaser, then any such consent shall be conditioned on the following:

(i) The assignee executing and delivering to the Seller, within five (5) days after the making of such assignment, an assumption of this Agreement in form and substance satisfactory to the Seller;

(ii) The Purchaser executing and delivering to the Seller a guarantee of the assignee's obligations under this Agreement and any instruments or agreements made pursuant to the provisions of this Agreement on or before or in connection with the closing hereunder, in form and substance satisfactory to the Seller;



(a) The Seller shall not have any liability to the Purchaser or others with respect to any of the Seller's obligations under this Agreement, under the Plan, or otherwise in excess of the net proceeds paid to the Seller from the sale of the Units after payment of, or reserve for, any liabilities, costs or expenses of the Seller arising out of the promulgation of the Plan, the offering of the Units for sale and the consummation of the transactions contemplated in the Plan.

(b) The Seller shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of the Seller. The Seller's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

### 32. Acceptance of the Purchase Agreement

(a) If the Purchaser is an Existing Tenant, this Agreement will be accepted by the Seller on condition that: (i) the Purchaser signs and returns this Agreement, together with the requisite Down Payment, within ninety (90) days from the Presentation Date of the Plan; (ii) the Purchase Price is in accordance with the price for the Unit set forth in the Plan; and (iii) the Purchaser has the exclusive right to purchase the Unit under the Plan.

(b) If the Purchaser is not an Existing Tenant of the Property or the conditions set forth in subparagraph (a) (have not been met), the submission to the Seller of this Agreement shall not constitute a binding obligation on either the Purchaser or the Seller. No such binding obligation will arise until this Agreement is executed by both the Purchaser and the Seller (or the Seller's duly authorized agent) and one fully-executed copy has been delivered to the Purchaser and two fully-executed copies have been delivered to the Seller together with the Lead-Based Paint Disclosure Form in accordance with subparagraph (c) below. If within twenty (20) days after the Selling Agent receives this Agreement signed by the Purchaser a copy of this Agreement signed by the Seller or its authorized agent is not sent or delivered to the Purchaser, then it will be deemed rejected and of no force or effect, and all monies paid by the Purchaser shall be refunded, without interest, within ten (10) days thereafter. Upon such refund being made, neither party will have any further rights, obligations or liabilities hereunder with respect to the other or any other party connected with the Plan. This Agreement may not be rejected due to the Purchaser's sex, race, creed, color, national origin, ancestry or other ground proscribed by law. The Seller has the right, without incurring any liability, to reject this Agreement without cause or explanation to the Purchaser.

(c) Notwithstanding anything to the contrary contained in subparagraph (a) above, the Seller shall have no obligation to accept this Agreement unless at the time this Agreement is submitted to the Seller, the Purchaser also delivers to the Seller the Lead-Based Paint Disclosure Form fully completed and signed by the Purchaser in triplicate.

39. Governing Law. The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

40. Waiver of Jury. Except as prohibited by Applicable Law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement, or the relationship created hereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

41. No Recordation. This Agreement shall not be recorded by the Purchaser without the Seller's prior written consent. Any purported recordation thereof by the Purchaser shall be void and constitute an Event of Default by the Purchaser hereunder.

42. Entire Agreement. This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties hereto and constitutes the entire agreement between them. The Purchaser acknowledges and agrees that the Plan may be amended by the Seller from time to time as provided in the Plan and that this Agreement may be amended by the Seller to conform to the provisions of any such amendment by delivering to the Purchaser a notice thereof, subject however to any rights which the Purchaser may have to rescind this Agreement as provided in the Plan.

43. Certain References. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless the context otherwise requires. The term "including" shall be deemed to mean "including without limitation" whether or not so stated in the text.

44. Captions. The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

45. Successors and Assigns. Without limiting the provisions of Paragraph 28, the provisions of this Agreement shall bind The Purchaser and its heirs, legal representatives, successors and assigns and inure to the benefit of The Purchaser's heirs, legal representatives and permitted assigns and shall bind and inure to the benefit of the Seller and its successors and assigns.

46. No Oral Changes. This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereof at the time of execution hereof, in a separate written agreement signed by the parties.

47. Special Offer. The terms and conditions of the "Special Offer" contained in the First Amendment to the Plan are incorporated herein by reference and this purchase is made pursuant thereto, as and on the terms and conditions set forth in such First Amendment.

**FINAL CLOSING STATEMENT**

**Yorkville Towers Associates, Limited Partnership  
to  
The Consulate General of Israel**

**Premises:** 1623 Third Avenue, Unit [REDACTED]  
New York, New York 10128

**Date of Pre-Closing:** February 3, 2003

**Place of Pre-Closing:** 450 West 33<sup>rd</sup> Street, 14<sup>th</sup> Floor  
New York, New York

**Date of Final Closing:** February 20, 2003

**Place of Final Closing:** Via Correspondence

**Persons Present:**

**Purchaser:** The Consulate General of Israel  
By: Stella Rapp, Minister-Counselor

**Attorneys for Purchaser:** Novack Burnbaum Crystal LLP  
By: Martin Novack, Esq.  
By: Angela M. Hayes, Esq.

**Seller:** Yorkville Towers Associates, Limited Partnership  
By: Robert Vaccarello, Manager (Not Present)

**Attorneys for Seller:** Jenkins & Gilchrist Parker Chapin LLP

**Lender:** None

**Title Company:** New York Land Services, Inc.  
By: Rina Fallow

**A. Real Estate Closings and Adjustments**

	<u>Purchaser</u>	<u>Seller</u>
Purchase Price		\$707,200.00
Down Payment	\$ 1,000.00	
Fix-up Allowance	\$ 88,400.00	
Rent Adjustment 2/20/03 - 2/28/03 (9 days)	\$ 558.70 <sup>1</sup>	
Security Deposit	\$ 1,738.19	
Real Estate Adjustment		\$ 5,168.70
	<hr/>	<hr/>
	\$ 91,696.89	\$712,368.70
 <b>Total Due Sellers at Closing from Purchaser</b>		 <b>\$620,671.81</b>

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<sup>1</sup> The full amount of rent due on February 1, 2003 was paid at closing in the amount of \$1,738.19.

**B. Closings Fees Seller and/ or Seller's Representatives.**

1.	The Ruppert Yorkville Towers Condominium (working capital contribution)	\$ 1,357.39
2.	The Ruppert Yorkville Towers Condominium (Prorated February 2003 common charges)	\$ 436.30
3.	The Ruppert Yorkville Towers Condominium (2 months real estate tax escrow)	\$ 2,455.88
4.	R.Y. Management Co., Inc., (administrative fees)	\$ 250.00
5.	Jenkins & Gilchrist Parker Chapin LLP (Legal fees)	\$ 1,250.00
	Total:	\$ 5,749.57

**C. Charges Due from Purchaser to Title Company**

Fee Premium	\$ 2,094.00
Condo Endorsement	\$ 25.00
NYS Transfer Tax	\$ 2,552.00
NYC RPT	\$16,734.89
Assignment TP584	\$ 75.00
Deed Recording	\$ 100.00
NYC RPT Recording	\$ 25.00
Unit Power of Attorney Recording	\$ 100.00
Rina Fallow (Closer Fee)	\$ 125.00
Total:	\$21,830.89

**Total Closing Costs: B + C** **\$27,580.46**

Schedule A - Tenant in Occupancy Special Offer

**PURCHASE AGREEMENT**

made this 31<sup>st</sup> day of July, 2002  
between

**YORKVILLE TOWERS ASSOCIATES, LIMITED PARTNERSHIP, as Seller**

and

Shalom Sharabi, as Purchaser

Recitals:

- (A) The name of the Condominium is The Ruppert Yorkville Towers Condominium.
- (B) The name of the Seller is Yorkville Towers Associates, Limited Partnership.
- (C) The name of the Purchaser is Shalom Sharabi.
- (D) The address of the Property is 1601/1619 Third Avenue and 1623/1641 Third Avenue, New York, New York.
- (E) The Unit covered by this Purchase Agreement is Unit [REDACTED] at 1623 Third Avenue, New York, New York.
- (F) Purchaser represents that he or she is the Tenant in Occupancy of the Unit.
- (G) The Common Interest appurtenant to the Unit is 0.1535%.
- (H) The use of the Unit is as a Residential Apartment.
- (I) The Purchaser's residence address is in the Unit.
- (J) The Purchaser's telephone number is 212-289-9146.
- (K) The Purchaser's facsimile number is None.
- (L) The Purchaser's social security number or federal identification number is 124-90-7352.
- (M) If more than one Person's social security number or federal identification number is set forth above, the social security number or federal identification number of the (single) Person who will be entitled to receive the interest (if any) on the Down Payment to which

<sup>1</sup> If none, please so indicate.



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1. The Plan. The Purchaser acknowledges having received and read the Plan as amended by the First Amendment at least three (3) full business days prior to the Purchaser's signing this Agreement. Purchaser hereby adopts, accepts and approves the Plan as amended (including, without limitation, the proposed Condominium Documents contained in Part II of the Plan) and agrees to be bound by the terms and conditions thereof, as well as all other amendments to, the Plan duly filed by the Seller (including, without limitation, amendments involving any changes, modifications or updating of the estimated Common Charges, the estimated real estate taxes to be paid by the Purchaser or the section of the Plan entitled "Schedule B: Projected Budget for the First Year of Condominium Operation.") Any such amendments shall not excuse the Purchaser from performing the Purchaser's obligations hereunder, nor shall they entitle the Purchaser to any offset or credit against the performance of the Purchaser's obligations hereunder, nor shall they entitle the Purchaser to any offset or credit against the Purchase Price. Any such amendments may be made by the Seller's without the Purchaser's consent or approval; subject to the Purchaser's right to rescind in the event of a material amendment to the Plan or the Condominium Documents which adversely affects in any material respect the Purchaser's rights hereunder or under the Plan as more specifically set forth in the Plan. The Plan is hereby incorporated in this Agreement with the same force and effect as if set forth at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. The Purchaser acknowledges having had a full opportunity to examine all documents and investigate all statements made herein and in the Plan.

2. Definitions.

(a) Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Plan, unless the context otherwise requires.

(b) The terms "closing," "closing of title" and words of similar import are used synonymously and mean the settlement of the mutual obligations of the Seller and the Purchaser under this Agreement, including the payment to the Seller of the Purchase Price and the delivery to the Purchaser of the deed transferring full ownership (fee simple title) to the Unit on the terms set forth in this Agreement.

3. Agreement to Purchase. The Seller agrees to sell and convey, and the Purchaser agrees to purchase, the above-described unit together with the above-stated Common Interest appurtenant thereto (collectively "Unit") for the Purchase Price stated above, upon and subject to the terms and conditions set forth in this Agreement.

4. Payment of the Purchase Price.

(a) The Purchaser shall deliver herewith, to the Seller, the Purchaser's check made payable to the order of "Jenkins & Gilchrist Parker Chapin LLP Attorney Escrow Account for The Ruppert Yorkville Towers Condominium" in the amount of the above-stated Down Payment, subject to collection. The Balance shall be paid to the Seller by the Purchaser at the Closing.

Purchaser shall promptly notify the Seller when the application is submitted to such Recognized Lender.

(d) The Purchaser shall promptly (i) accept any Commitment complying with the terms of subparagraph (b) above, if issued; (ii) pay any application, appraisal, commitment or other fees in respect of the loan; and (iii) comply with the requirements of the Commitment. The Purchaser shall either deliver a copy of the Commitment to the Seller within five (5) days after its issuance or notify the Seller in writing of the Purchaser's failure to obtain same within five (5) days after expiration of the thirty (30) day period within which same was to be obtained, as the case may be. In the event the Purchaser fails to obtain the Commitment within the specified time period, the Purchaser must deliver to the Seller copies of the Purchaser's loan application and the Recognized Lender's "Mortgage Disclosure Statement" along with the notice of the Purchaser's failure to obtain the Commitment.

(e) The Purchaser shall cause the Purchaser's spouse (if any) to execute jointly with the Purchaser the mortgage note or bond and such other loan documents as may be required by the Recognized Lender, unless such action is waived by the Seller. If the Purchaser is other than a natural person (such as a corporation or partnership), the Purchaser agrees to furnish at closing such guarantees from the Purchaser's officers, stockholders, partners or principals (as the case may be) as the Recognized Lender may request.

(f) If the Recognized Lender refuses or fails to issue, within the Financing Contingency Period, a Commitment in favor of the Purchaser for a loan on the terms set forth in subparagraph (b) above, then, subject to the provisions of subparagraphs (g) and (h) below, the Purchaser, if and only if the Purchaser has acted in good faith and complied with all of the Purchaser's obligations under subparagraphs (c), (d), and (e) of this Paragraph 5, may cancel this Agreement by notice to the Seller given within five (5) days after the expiration of the Financing Contingency Period.

(g) Notwithstanding the foregoing, within seven (7) business days after receiving from the Purchaser a notice of cancellation of this Agreement given pursuant to subparagraph (f) above, where the basis of such cancellation is the failure (as opposed to the refusal) of the Recognized Lender to issue a Commitment within the Financing Contingency Period, the Seller may, but shall not be obligated to, elect by notice given to the Purchaser to extend the Financing Contingency Period for an additional period of thirty (30) days from the date such notice is given to the Purchaser.

(h) Notwithstanding the foregoing, within seven (7) business days after receiving from the Purchaser a notice of cancellation of this Agreement given pursuant to subparagraph (f) above, where the basis of such cancellation is the refusal (as opposed to the failure) of the Recognized Lender to issue a Commitment within the Financing Contingency Period, the Seller may, but shall not be obligated, to elect to endeavor to obtain a Commitment for a loan from another Recognized Lender on Purchaser's behalf or originate such loan itself, in either case on substantially the same terms and conditions as the loan originally applied for by the Purchaser. Upon the giving by the Seller of such a notice, the Financing Contingency Period shall be deemed extended for an additional period of thirty (30) days from the date such notice is given to the Purchaser, and the Purchaser shall thereafter, in connection with any loan being

The closing of title shall occur only after or concurrently with compliance with the prerequisites to closing of title in the section of the Plan entitled "Closing of Title to Units and Terms of Sale" in Part I of the Plan.

7. The Deed and Power of Attorney: Pre-closing

(a) On the Closing Date, upon receipt by the Seller of all payments and documents required hereunder, the Seller shall deliver to the Purchaser (except as set forth in subparagraph (c) below) a bargain and sale deed with covenants against grantor's acts in substantially the form set forth in Part II of the Plan conveying the Unit to the Purchaser as provided in the Plan, subject to the exceptions referred to in the Declaration, the By-Laws, the Plan and the Exhibits. The deed shall be executed and acknowledged by the Seller and shall be in form for recording.

(b) Except as provided in subparagraph (d) below, on the Closing Date and simultaneously with the delivery of the deed conveying the Unit to the Purchaser, the Purchaser shall execute and acknowledge a power of attorney to the Condominium Board and the Seller prepared by the Seller and substantially in the form set forth in Part II of the Plan. The Purchaser shall pay all recording or other fees in connection with the recording of the power of attorney.

(c) The deed may be delivered by the Seller to the representative of the title company insuring the Purchaser's title (or if no such representative is present, then to the Seller's attorneys or the Purchaser's attorneys). If the deed is delivered to the Seller's attorneys, then it shall be held until picked up by the Purchaser, the Purchaser's attorneys or a representative of the title company insuring the Purchaser's title. The deed shall be marked for return to the Purchaser or the Purchaser's attorneys after recording. The power of attorney may be delivered to the Purchaser's title company, if any, for recording and shall be marked for return to the Condominium Board or its attorneys after recording.

(d) Purchaser agrees that at the option of Seller, upon five (5) days' notice by Seller to Purchaser, Purchaser will attend a pre-closing of the purchase of his or her Unit at a time and place to be designated by the Seller. At that time the Purchaser shall (i) execute and deliver the power of attorney, a copy of the form of which is contained in Part II of the Plan, and other closing documents as requested by the Seller, (ii) pay the balance of the Purchase Price (other than the portion thereof to be financed by a Recognized Lender as evidenced by a bona fide mortgage commitment delivered to Seller on or before the pre-closing), (iii) pay any net adjustments in favor of Seller, Purchaser's closing costs and fees and any processing fees, as provided in the Plan, and (iv) make any deposits (including the deposit with the Condominium described in the Plan). Purchaser also agrees, upon request of the Seller, to pre-close with any prospective lender who Purchaser contemplates will make a loan to Purchaser in connection with his acquisition of his Unit, in advance of the Closing Date, so that Purchaser's attendance shall not be required at the closing under the Plan.

8. State of Title

(a) On the Closing Date, the Seller shall convey to the Purchaser title in fee simple to the Unit, free and clear of all encumbrances other than the Permitted Encumbrances set



- (iii) Common Charges for the month in which title closes;
- (iv) Accrued rent and any other charges pursuant to the Existing Lease or Interim Lease, if any, covering the Unit; and
- (v) Water charges and sewer rents, if separately assessed, on the basis of the period for which assessed.

(b) In the event that the closing of title occurs before the real estate tax rate is fixed, adjustment of taxes shall be based upon the latest real estate tax rate applied to the most recent applicable assessed valuation. Installments for real estate tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

(c) In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, it is specifically understood that such credit shall inure to the benefit of the Seller. Accordingly, at the closing of title, the Purchaser shall be required to pay the full amount of the mortgage recording tax chargeable on the entire amount of mortgage financing the Purchaser has elected to obtain in connection with the purchase of the Unit and the Seller shall be reimbursed to the extent of any mortgage tax credit allowed.

(d) If the Purchaser fails to close on the Closing Date originally specified by the Seller for any reason, then the Purchaser will (a) pay (in addition to all other closing costs) a late fee equal to 0.0411% times the unpaid balance of the Purchase Price for each day's delay, beginning with the date originally scheduled for the Closing to and including the day immediately preceding the actual Closing Date, (b) reimburse Seller for the Unit's carrying charges (that is, Common Charges and real estate taxes) during the period of delay, (c) pay the service fees of Seller's attorneys of \$350 for each default letter sent to such Purchaser and (d) pay the adjournment fees and other closing costs to be paid by Purchaser as described as described in the Plan. The provisions of this paragraph shall not be applicable if, through no fault of the Purchaser, the Seller postpones the Closing Date except to the extent that thereafter the Purchaser postpones the closing for any reason or is in default.

(e) Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

(f) The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

10. Closing Costs The Purchaser, in addition to the legal fees of the Purchaser's attorneys, if any, and the amount of any net adjustments in favor of the Seller and the other payments required under this Agreement, shall pay at the pre-closing (or if there is no pre-closing, then at the closing), all closing costs specified in the Plan including, without limitation, any processing fees, and closing fees to the Seller's attorneys, and other fees and payments provided in the Plan, references to which are hereby incorporated herein by this reference.

Down Payment is collected, and provided there is no charge back or debit by the Bank against the amount deposited. The Seller and the Escrow Agent shall only be liable for interest earned on the Down Payment to the extent same is received by them from the Bank. No representation is made as to the rate or amount of interest that will be earned on the Down Payment. The Purchaser must indicate his or her social security or its taxpayer identification number on this Agreement. The Purchaser's failure to provide this information will be deemed a waiver of his, her or its right to receive interest on the Down Payment. If more than one Person's social security number or federal identification number is set forth in this Agreement, the social security number or federal identification number of the (single) Person who will be entitled to receive the interest (if any) on the Down Payment to which the Purchaser may be entitled (to be reported to the Bank for purposes of its required reporting to the Internal Revenue Service) shall be set forth by Purchaser in the blank provided in this Agreement for such purpose. If such blank is not completed by Purchaser (or if more than one social security number or federal identification number is listed in this Agreement), then Seller or Escrow Agent shall have the right, in Seller's or Escrow Agent's sole discretion, to report to the Bank any of the social security number(s) or federal identification number(s) listed in this Agreement as the social security number(s) or federal identification number(s) of the party to receive interest on the Down Payment.

The Escrow Agent may from time to time, upon notice to the Seller and the Purchaser, change the depository in which the Down Payment is held to another lending institution located in New York City.

13. Duties of Escrow Agent.

(a) Within ten business days after unconditional tender and delivery by the Purchaser to the Seller or the Selling Agent of a check for the Down Payment submitted with this Agreement on account of the Purchase Price hereunder, the Escrow Agent will notify the Purchaser that such funds have been deposited into the Escrow Account and will provide the account number and the initial interest rate. Subject to the provisions of the next sentence, if the Purchaser does not receive notice of such deposit within fifteen (15) business days after unconditional tender and delivery to the Seller or the Selling Agent of such Down Payment, then the Purchaser may cancel such purchase and rescind this Agreement so long as such right to rescind is exercised within ninety (90) days after the Purchaser's unconditional tender and delivery of the Down Payment to the Seller or the Selling Agent. However, the Purchaser shall not be entitled either to rescind this Agreement or to receive a refund of the Down Payment where proof satisfactory to the Attorney General is submitted establishing that the Down Payment was timely deposited and notice as provided above was timely mailed to the Purchaser in conformity with the Attorney General's regulations. The Purchaser acknowledges that receipt of the Down Payment by the Escrow Agent and deposit in the Escrow Account shall not be deemed acceptance of this Agreement by the Seller, which acceptance can only occur in the manner provided in Paragraph 32.

(b) The Escrow Agent shall hold the Down Payment in escrow until:

(i) otherwise directed in one or more writings signed by the Seller and the Purchaser; or



period described above. A form for this purpose is attached as Exhibit A to this Agreement. The party applying for a determination must send all other parties a copy of the application.

(g) Included in Part II of the Plan is a copy of the escrow agreement between the Escrow Agent and the Seller which is subject to the terms of the Attorney Escrow Agreement General's regulations (the "Escrow Agreement"). In the event of any conflict between the Escrow Agreement and either any other provision of the Plan or this Agreement, the Escrow Agreement shall control.

(h) The Escrow Agent will maintain all records concerning the Escrow Account for seven (7) years after the closing of the Escrow Account.

(i) Notices given by the Escrow Agent, the Seller, or its agents pursuant hereto shall be deemed given (i) upon delivery if personally delivered or (ii) upon the fifth (5th) day after the date of mailing, if mailed; or (iii) on the next business day if delivered by overnight courier.

14. Agreement Subject to Mortgage. No encumbrance shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, the Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage against the Unit or the Property, or any part thereof or any interest therein, heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by the Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with any schedule of payments or accelerated by virtue of the right of the holder of any such mortgage to make advances before they become due in accordance with the schedule of payments. The Seller shall, at its option, either satisfy such mortgages or obtain a release of the Unit from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit shall not constitute an objection to title or excuse the Purchaser from completing payment of the Purchase Price or performing all of its other obligations hereunder or be the basis of any claim against, or liability of, the Seller, provided that the Unit is released from, or not subject to, the lien of any such mortgage.

15. Events of Default.

(a) Each of the following shall constitute an "Event of Default" hereunder:

(i) The Purchaser's failure to pay any installment of the Purchase Price or any other payment when due as herein provided (including, without limitation, if any check made or delivered by the Purchaser hereunder is dishonored);

(ii) The Purchaser's failure to execute and deliver to the Seller in recordable form the power of attorney, New York City and New York State real property transfer tax returns or any other documents when and as required herein to be executed and delivered by the Purchaser;

from the Purchaser all damages, losses, costs, expenses, and all other lawful sums to which the Seller is entitled (including, but not limited to, legal fees and costs of collection) due to the Purchaser's failure to pay rent or otherwise comply with the Purchaser's lease or tenancy obligations. The right is reserved to the Seller to apply any rent security against rent arrearages or other default and in addition to sue any tenant to the extent such rent security is insufficient.

(b) In no event shall either the Purchaser's failure to pay rent as due or the pendency of eviction proceedings or vacating or abandonment of the Unit give the Purchaser any rights to any extension under this Agreement.

17. Termination of Existing Leases of Tenant Purchasers.

If the Purchaser is currently the tenant (a "Tenant Purchaser") under an Existing Lease of the Unit being purchased, the Purchaser agrees that the Existing Lease shall be terminated and canceled upon closing of the title to the Unit on the Closing Date. The Seller shall have no obligation to close title with a Tenant Purchaser unless all rent and other charges due under such Tenant Purchaser's Existing Lease have been paid through the Closing Date.

18. Agreement Subject to Plan Being Declared Effective. The performance by the Seller of its obligations under this Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned at any time prior to its becoming effective as provided in the Plan and thereafter upon certain terms and conditions as provided in the Plan. If the Plan is abandoned or does not become effective or if after being declared effective the Plan shall not be consummated for any reason, then this Agreement shall be deemed canceled and the Plan terminated on the date specified in a notice thereof by the Seller to the Purchaser. Within fifteen (15) days thereafter the Purchaser shall receive a refund in full of all moneys paid by it hereunder with interest earned thereon, if any (except as provided in Paragraph 15 hereof), and, upon such refund neither party shall have any further rights, obligations, or liability to or against the other or the Condominium under this Agreement and the Plan.

19. The Seller's Inability to Convey Title. If the Seller is unable to deliver title to the Unit to the Purchaser subject to the Permitted Exceptions set forth in the Plan in accordance with the provisions of this Agreement and the Plan, the Seller shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If the Seller elects to attempt to cure such inability then it shall be entitled to an adjournment of the Closing Date for a reasonable period of time within which to complete such cure. However, the Seller may notify the Purchaser at any time of its refusal either to cure or to continue to cure, as the case may be, such inability and if the Purchaser is then not in default hereunder beyond any applicable grace period, then the Purchaser's sole right and remedy shall be either: (a) to take title to the Unit subject to such inability (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against the Seller for damages or otherwise); or (b) to terminate this Agreement. If the Purchaser so elects to terminate this Agreement, the Seller shall, within fifteen (15) days after receipt of notice of termination from the Purchaser, return to the Purchaser all sums deposited by the Purchaser hereunder, together with interest earned thereon, if any, and upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other under this Agreement and the Plan.

obligations under such Existing Lease or month-to-month tenancy to be performed from and after the closing.

(d) The Purchaser shall be required upon obtaining title to the Unit to irrevocably appoint the Condominium's Managing Agent and its successors (or the Condominium Board if no Managing Agent is employed by the Condominium) as his, her or its agent to provide to the Existing Tenants of the Unit all services and facilities required Applicable Law.

(e) The Purchaser agrees to deposit with the Managing Agent (or Condominium Board if no managing agent is employed) at the closing an amount not less than two-months' common charges and real estate taxes to be used as working capital to furnish services required under the Existing Lease for the Unit and pursuant to Applicable Law. Upon notice from the Managing Agent (or Condominium Board) that the deposit has been diminished, the fund shall be replenished by the Unit Owner within thirty (30) days of such notice. The failure of the Unit Owner to replenish the fund in a timely fashion will result in the Condominium having a lien against the Unit. Interest, if any, earned on the fund shall be the property of the Unit Owner.

(f) If after the Purchaser signs this Agreement the Existing Tenant timely exercises such Existing Tenant's exclusive right to purchase the Unit during the period granted under the Plan or at such later date as may be permitted under Applicable Law (or an administrative or judicial interpretation thereof), then this Agreement will be deemed canceled and within thirty (30) days thereafter, all monies deposited with the Seller shall be returned to the Purchaser, with interest, if any, earned thereon. Upon such refund being made, the Purchaser, the Seller, the Selling Agent, and all other Persons involved in the Plan will be (and hereby are) released and discharged of all liabilities and obligations hereunder and under the Plan.

21. Fixtures, Appliances and Personal Property.

(a) At closing, the Unit will contain only those appliances, countertops, cabinets, sinks, vanities (if any), air-conditioning units (if any), hardware and other fixtures and equipment currently installed therein which are owned by the Seller. The Unit is being sold unfurnished. Any appliances, air conditioning units, furnishings, equipment, fixtures, and other personal property owned by any Existing Tenant of a Unit are not included in this sale. However, if a Unit is presently occupied by other than the Purchaser and the Existing Tenant removes a stove or refrigerator belonging to him or her, then the Seller agrees to supply a replacement, which need not be new, but will be in working order and similar in size and quality to the stoves and refrigerators owned by the Seller that are contained in comparable Units in the Building on the Presentation Date of the Plan.

(b) Furniture, wall coverings, furnishings, decorations and the like in or about any model apartment are for display purposes only and are not included in the sale. Purchaser acknowledges that any floor plans contained in Part II of the Plan and any other floor plan or sketch shown to Purchaser by Seller, Selling Agent or any other party is only an approximation of the dimensions and layout of typical Units in the Building and the Purchaser confirms that Purchaser has not relied thereon as accurate with respect to the Unit which is the subject of this

Disclosure Form completed and executed by the Purchaser.

24. Security Deposit

(a) If the Purchaser is or hereafter becomes a tenant of the Unit, the Purchaser's unapplied rent security deposit, if any, shall be refunded to the Purchaser, together with any interest earned thereon, within thirty (30) days following the closing, provided that the Purchaser is not in default under the Purchaser's Existing Lease, Interim Lease or this Agreement.

(b) If the Unit is occupied by other than the Purchaser, then the unapplied security deposit (if any) of the tenant or occupant of the Unit (or the Purchaser's pro rata share thereof) shall be transferred at closing to the Purchaser, who shall, upon receipt, sign and deliver to the Seller an agreement acknowledging the amount received, indemnifying and holding the Seller harmless from and against all liability in connection therewith and agreeing to hold such security deposit as required under the Existing or Interim Lease and Applicable Law. If the Existing Tenant is in arrears with respect to the payment of rent or other charges, if any, the Purchaser understands that it will be obligated to pay to the Seller any such arrearages out of the first amounts collected by the Purchaser from such tenant. In either event, the Seller will have the right to deduct from any Existing Tenant's security deposit the amount of any rent arrearage owing to the Seller and to sue the Existing Tenant to the extent such rent security is insufficient.

25. Damage to the Unit

(a) Unless the Purchaser now occupies the Unit, the Purchaser shall not be entitled to occupy the Unit until the deed is delivered to the Purchaser at closing, unless the Seller, in its discretion, grants possession of the Unit to Purchaser under an Interim Lease as provided in the Plan. If the Purchaser is an Existing Tenant of the Unit or if the Purchaser is given possession of the Unit prior to closing under an Interim Lease or otherwise, then the Purchaser shall assume the risk of loss and the obligation to repair and shall be solely responsible for any damage to, or loss or other condition in, the Unit resulting from casualty, the Purchaser's use and occupancy or from the acts or negligence of the Purchaser's guests, contractors, subcontractors, licensees, agents, employees or other invitees or otherwise and the Seller shall not be obligated to make any repairs to the Unit or its Installations. If the Purchaser is obligated to repair the damage, then the Purchaser's failure to make such repair shall not excuse Purchaser from paying the Balance of the Purchase Price and accepting delivery of the deed. Notwithstanding the foregoing, until closing, the Seller shall remain responsible to make those repairs required of it as landlord under any Existing or Interim Lease and, after closing, the Condominium Board shall be responsible to make those repairs required of it under the Condominium Documents.

(b) Except as provided in subparagraph (a), all other risk of loss prior to closing shall be assumed by the Seller, but without any obligation or liability of the Seller to repair the damage or restore the Unit. If the Seller or (in the event the Declaration is filed) the Unit Owners elect, pursuant to the Condominium Documents, to repair or replace the loss or damage, in the event of a fire or other casualty, this Agreement shall continue in full force and effect, the Purchaser shall not have the right to reject title to the Unit or to receive a credit



obtain a variance in respect to any non-compliance, if any, with said zoning ordinances; (h) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Unit or the Property from any source, including but not limited to the state, city or federal government or any institutional lender; (i) the current or future use of the Unit or the Property; (j) the current or future condition and operating state of any and all machinery or equipment in the Unit or on the Property and the current or future structural and physical condition of the Unit, the Building or any other improvements to the Property or their suitability for rehabilitation or renovation; (k) the state of title to the Unit; and (l) the presence or absence of violations of Applicable Law; the Purchaser having relied solely on its own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of the Seller except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. The Purchaser agrees that the Seller and its agents and contractors will have no liability to the Purchaser nor shall the Purchaser be relieved of any of its obligations hereunder if there is a minor error or inaccuracy in the layout or dimensions of the Unit or of the Common Elements or any Limited Common Elements of the Condominium as shown on the Floor Plans.

27. Broker.

The Purchaser represents to the Seller that the Purchaser has not dealt with any broker other than the Selling Agent in connection with this transaction. The Purchaser agrees that should any claim be made against the Seller for commissions by anyone other than the Selling Agent based on alleged dealings with the Purchaser or the Purchaser's representatives, the Purchaser shall (i) give testimony to such effect in any case, action or proceeding by any broker other than the Selling Agent, and (ii) indemnify and hold the Seller harmless from and against any and all liabilities, claims, damages, costs and expenses (including but not limited to reasonable attorneys' fees and expenses) arising out of or in connection with any claim for commissions or other compensation with respect to this transaction or with respect to the Purchaser.

28. Assignment. The Seller may assign this Agreement without limitation. The Purchaser shall not have the right to assign this Agreement without the prior written consent of the Seller except as might otherwise be expressly provided in the Plan.

(a) If the Seller consents to an assignment of this Agreement by the Purchaser, then any such consent shall be conditioned on the following:

(i) The assignee executing and delivering to the Seller, within five (5) days after the making of such assignment, an assumption of this Agreement in form and substance satisfactory to the Seller;

(ii) The Purchaser executing and delivering to the Seller a guarantee of the assignee's obligations under this Agreement and any instruments or agreements made pursuant to the provisions of this Agreement on or before or in connection with the closing hereunder, in form and substance satisfactory to the Seller;

(a) The Seller shall not have any liability to the Purchaser or others with respect to any of the Seller's obligations under this Agreement, under the Plan, or otherwise in excess of the net proceeds paid to the Seller from the sale of the Units after payment of, or reserve for, any liabilities, costs or expenses of the Seller arising out of the promulgation of the Plan, the offering of the Units for sale and the consummation of the transactions contemplated in the Plan.

(b) The Seller shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of the Seller. The Seller's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

### 32. Acceptance of the Purchase Agreement

(a) If the Purchaser is an Existing Tenant, this Agreement will be accepted by the Seller on condition that: (i) the Purchaser signs and returns this Agreement, together with the requisite Down Payment, within ninety (90) days from the Presentation Date of the Plan; (ii) the Purchase Price is in accordance with the price for the Unit set forth in the Plan; and (iii) the Purchaser has the exclusive right to purchase the Unit under the Plan.

(b) If the Purchaser is not an Existing Tenant of the Property or the conditions set forth in subparagraph (a) (have not been met), the submission to the Seller of this Agreement shall not constitute a binding obligation on either the Purchaser or the Seller. No such binding obligation will arise until this Agreement is executed by both the Purchaser and the Seller (or the Seller's duly authorized agent) and one fully-executed copy has been delivered to the Purchaser and two fully-executed copies have been delivered to the Seller together with the Lead-Based Paint Disclosure Form in accordance with subparagraph (c) below. If within twenty (20) days after the Selling Agent receives this Agreement signed by the Purchaser a copy of this Agreement signed by the Seller or its authorized agent is not sent or delivered to the Purchaser, then it will be deemed rejected and of no force or effect, and all monies paid by the Purchaser shall be refunded, without interest, within ten (10) days thereafter. Upon such refund being made, neither party will have any further rights, obligations or liabilities hereunder with respect to the other or any other party connected with the Plan. This Agreement may not be rejected due to the Purchaser's sex, race, creed, color, national origin, ancestry or other ground proscribed by law. The Seller has the right, without incurring any liability, to reject this Agreement without cause or explanation to the Purchaser.

(c) Notwithstanding anything to the contrary contained in subparagraph (a) above, the Seller shall have no obligation to accept this Agreement unless at the time this Agreement is submitted to the Seller, the Purchaser also delivers to the Seller the Lead-Based Paint Disclosure Form fully completed and signed by the Purchaser in triplicate.



39. Governing Law. The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

40. Waiver of Jury. Except as prohibited by Applicable Law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement, or the relationship created hereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

41. No Recordation. This Agreement shall not be recorded by the Purchaser without the Seller's prior written consent. Any purported recordation thereof by the Purchaser shall be void and constitute an Event of Default by the Purchaser hereunder.

42. Entire Agreement. This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties hereto and constitutes the entire agreement between them. The Purchaser acknowledges and agrees that the Plan may be amended by the Seller from time to time as provided in the Plan and that this Agreement may be amended by the Seller to conform to the provisions of any such amendment by delivering to the Purchaser a notice thereof, subject however to any rights which the Purchaser may have to rescind this Agreement as provided in the Plan.

43. Certain References. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The term "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless the context otherwise requires. The term "including" shall be deemed to mean "including without limitation" whether or not so stated in the text.

44. Captions. The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

45. Successors and Assigns. Without limiting the provisions of Paragraph 28, the provisions of this Agreement shall bind The Purchaser and its heirs, legal representatives, successors and assigns and inure to the benefit of The Purchaser's heirs, legal representatives and permitted assigns and shall bind and inure to the benefit of the Seller and its successors and assigns.

46. No Oral Changes. This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereof at the time of execution hereof, in a separate written agreement signed by the parties.

47. Special Offer. The terms and conditions of the "Special Offer" contained in the First Amendment to the Plan are incorporated herein by reference and this purchase is made pursuant thereto, as and on the terms and conditions set forth in such First Amendment.

Note: This form is intended to deal with matters common to most transactions involving the sale of a condominium unit. Provisions should be added, altered or deleted to suit the circumstances of a particular transaction. No representation is made that this form of contract complies with Section 3-702 of the General Obligations Law ("Plain Language Law").

CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

Contract of Sale — Condominium Unit

Agreement made as of December 1998 between

Tsung-I Hsu  
residing at 48 Skyview Terrace  
San Rafael, CA 94903

("Seller")

and The Consulate General of Israel

residing at c/o Martin Novack, Esq.  
300 East 42nd Street  
New York, NY 10017

("Purchaser")

1. Unit: Seller agrees to sell and convey, and Purchaser agrees to purchase, Unit No. [redacted] ("Unit") in the building ("Building") known as [redacted] Condominium ("Condominium") and located at [redacted] New York, together with a .4754 percent undivided interest in the Common Elements (as defined in para. 6) appurtenant thereto, all upon and subject to the terms and conditions set forth herein. The Unit shall be as designated in the Declaration of Condominium Ownership (as the same may be amended from time to time, the "Declaration") of the Condominium, recorded in New York County, New York or the By-Laws (as the same may be amended from time to time, the "By-Laws") of the Condominium.

2. Personal Property: (a) The sale includes all of Seller's right, title and interest, if any, in and to:

(i) the refrigerators, freezers, ranges, ovens, dishwashers, washing machines, clothes dryers, cabinets and counters, lighting and plumbing fixtures, air conditioning equipment, venetian blinds, shades, screens, storm windows and other window treatments, wall-to-wall carpeting, bookshelves, switchplates, door hardware, built-in and articles of property and fixtures attached to or appurtenant to the Unit, except those listed in subpara. 2(b), all of which included property and fixtures are represented to be owned by Seller, free and clear of all liens and encumbrances other than those encumbrances ("Permitted Exceptions") set forth on Schedule A annexed hereto and made a part hereof (strike out inapplicable items); and

(ii)

(b) Excluded from this sale are:

(i) furniture and furnishings (other than as specifically provided in this Contract); and

(ii)

(c) The property referred to in subpara. 2(a)(i) and (ii) may not be purchased if title to the Unit is not conveyed hereunder.

3. Purchase Price: (a) The purchase price ("Purchase Price") is \$ 365,000.00 payable as follows:

(i) \$ 36,500.00 ("Downpayment") on the signing of this Contract by check subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to para. 4; and

(ii) \$328,500.00 constituting the balance of the Purchase Price, by certified check of Purchaser or official bank check (except as otherwise provided in this Contract) on the delivery of the deed as hereinafter provided.

(b) All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company authorized to accept deposits in New York State. All checks in payment of the Downpayment shall be payable to the order of Escrowee (as hereinafter defined). All checks in payment of the balance of the Purchase Price shall be payable to the order of Seller (or as Seller otherwise directs pursuant to subparas. 6(a)(ix) or 19(b)).

(c) Except for the Downpayment and checks aggregating not more than one-half of one percent of the Purchase Price, including payment for closing adjustments, all checks delivered by Purchaser shall be certified or official bank checks as hereinabove provided.

4. Closing of Title: The closing documents referred to in para. 6 shall be delivered, and payment of the balance of the Purchase Price shall be made, at the closing of title ("Closing"), to be held on Dec 10 1998 at 10:00 AM at the offices of Seller's Attorney

or at the office of Purchaser's lending institution or its counsel provided, however, that such office is located in either the City or County in which either (a) Seller's attorney maintains an office or (b) the Unit is located.

5. Representations, Warranties and Covenants: Seller represents, warrants and covenants that:

(a) Seller is the sole owner of the Unit and the property referred to in subpara. 2(a), and Seller has the full right, power and authority to sell, convey and transfer the same;

(b) The common charges (excluding separately billed utility charges) for the Unit on the date hereof are \$ 580.00 per month;

(c) Seller has not received any written notice of any intended assessment or increase in common charges not reflected in subpara. 3(b). Purchaser acknowledges that it will not have the right to cancel this Contract in the event of the imposition of any assessment or increase in common charges after the date hereof of which Seller has not heretofore received written notice;

(d) The real estate taxes for the Unit for the fiscal year of [redacted] per month are \$ 496.00

(e) Seller is not a "sponsor" or a nominee of a "sponsor" under any plan of condominium organization affecting the Unit;

(f) All refrigerators, freezers, ranges, dishwashers, washing machines, clothes dryers and air conditioning equipment included in this sale will be in working order at the time of Closing;

(g) If a copy is attached to this Contract, the copy of the Certificate of Occupancy covering the Unit is a true and correct copy; and

(h) Seller is not a "foreign person" as defined in para. 18. (If inapplicable, delete and provide for compliance with Code Withholding Section, as defined in para. 18.)

6. Closing Documents: (a) At the Closing, Seller shall deliver to Purchaser the following:

(i) Bargain and sale deed with covenant against grantor's acts ("Deed"), complying with R.P.L. § 319-4 and containing the covenant required by L.L. § 1345, conveying to Purchaser title to the Unit, together with its undivided interest in the Common Elements (as such term is defined in the Declaration and which term shall be deemed to include Seller's right, title and interest in any limited common elements attributable to or used in connection with the Unit) appurtenant thereto, free and clear of all liens and encumbrances other than Permitted Exceptions. The Deed shall be executed and acknowledged by Seller and, if requested by the Condominium, executed and acknowledged by Purchaser, in proper statutory form for recording;

(ii) If a corporation and if required pursuant to BCL § 909, Seller shall deliver to Purchaser (1) a resolution of its board of directors authorizing the delivery of the Deed and (2) a certificate executed by an officer of such corporation certifying as to the adoption of such resolution and setting forth facts demonstrating that the delivery of the Deed is in conformity with the requirements of BCL § 909. The Deed shall also contain a recital sufficient to establish compliance with such law;

(iii) A waiver of right of first refusal of the board of managers of the Condominium ("Board") if required in accordance with para. 8;

(iv) A statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have been paid to the date of the Closing;

(v) All keys to the doors of, and mailbox for, the Unit;

(vi) Such affidavits and/or other evidence as the title company ("Title Company") from which Purchaser has ordered a title insurance report and which is authorized to do business in New York State shall reasonably require in order to omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against Seller and persons or entities whose names are the same as or are similar to Seller's name;

(vii) Official New York State Real Property Transfer Gains Tax Tentative Assessment and Return (or, if applicable, Official Statement of No Tax Due) duly completed by the New York State Department of Taxation and Finance (or, if applicable, a duly

executed and acknowledged as to Seller in form required pursuant to the Gains Tax Law (as hereinafter defined) claiming exemption therefrom;

(viii) New York City Real Property Transfer Tax Return, if applicable, and combined Real Property Transfer Gains Tax Affidavits, prepared, executed and acknowledged by Seller in proper form for submission;

(ix) Checks in payment of all applicable real property transfer taxes except a transfer tax which by law is primarily imposed on the purchaser ("Purchaser Transfer Tax") and any New York State Real Property Transfer Gains Tax ("Gains Tax") due in connection with the sale. In lieu of delivery of such checks, Seller shall have the right, upon not less than 3 business days notice to Purchaser, to cause Purchaser to deliver said checks at the Closing and to credit the amount thereof against the balance of the Purchase Price. Seller shall pay the additional transfer taxes and Gains Taxes, if any, payable after the Closing by reason of the conveyance of the Unit, which obligation shall survive the Closing;

(x) Certification that Seller is not a foreign person pursuant to para. 18. (If inapplicable, delete and provide for compliance with Code Section, as defined in para. 18.) and

(xi) Affidavit that a single station smoke detecting alarm device is installed pursuant to New York Executive Law §374(3).

(b) At the Closing, Purchaser shall deliver to Seller the following:

(i) Checks in payment of (y) the balance of the Purchase Price in accordance with subpara. 3(b) and (z) any Purchaser Transfer Tax;

(ii) If required by the Declaration or By-Laws, power of attorney to the Board, prepared by Seller, in the form required by the Condominium. The power of attorney shall be executed and acknowledged by Purchaser and, after being recorded, shall be sent to the Condominium;

(iii) New York City Real Property Transfer Tax Return executed and acknowledged by Purchaser and an Affidavit in Lieu of Registration pursuant to New York Multiple Dwelling Law, each in proper form for submission, if applicable, and combined Real Property Transfer Gains Tax Affidavits; and

(iv) If required, New York State Equalization Return executed and acknowledged by Purchaser in proper form for submission.

(c) It is a condition of Purchaser's obligation to close title hereunder that:

(i) All notes or notices of violations of law or governmental orders, ordinances or requirements affecting the Unit and noted or issued by any governmental department, agency or bureau having jurisdiction which were noted or issued on or prior to the date hereof shall have been cured by Seller;

(ii) Any written notice to Seller from the Condominium (or its duly authorized representative) that the Unit is in violation of the Declaration, By-Laws or rules and regulations of the Condominium shall have been cured; and

(iii) The Condominium is a valid condominium created pursuant to RPL Art. 9-B and the Title Company will so insure.

7. Closing Adjustments: (a) The following adjustments shall be made as of 11:59 P.M. of the day before the Closing:

(i) Real estate taxes and water charges and sewer rents, if separately assessed, on the basis of the fiscal period for which assessed, except that if there is a water meter with respect to the Unit, apportionments shall be based on the last available reading, subject to adjustment after the Closing, promptly after the next reading is available; provided, however, that in the event real estate taxes have not, as of the date of Closing, been separately assessed to the Unit, real estate taxes shall be apportioned on the same basis as provided in the Declaration or By-Laws or, in the absence of such provision, based upon the Unit's percentage interest in the Common Elements;

(ii) Common charges of the Condominium; and

(iii) If fuel is separately stored with respect to the Unit only, the value of fuel stored with respect to the Unit at the price then charged by Seller's supplier (as determined by a letter or certificate to be obtained by Seller from such supplier), including any sales taxes.

(b) If at the time of Closing the Unit is affected by an assessment which is or may become payable in installments, then, for the purposes of this Contract, only the unpaid installments which are then due shall be considered due and are to be paid by Seller at the Closing. All subsequent installments at the time of Closing shall be the obligation of Purchaser.

(c) Any errors or omissions in computing closing adjustments shall be corrected. This subpara. 7(c) shall survive the Closing.

(d) If the Unit is located in the City of New York, the "customs in respect to title closings" recommended by The Real Estate Board of New York, Inc. as amended and in effect on the date of Closing, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

8. Right of First Refusal: If so provided in the Declaration or By-Laws, this sale is subject to and conditioned upon the waiver of a right of first refusal to purchase the Unit held by the Condominium and exercisable by the Board. Seller agrees to give notice promptly to the Board of the contemplated sale of the Unit to Purchaser, which notice shall be given in accordance with the terms of the Declaration and By-Laws, and Purchaser agrees to provide promptly all applications, information and references reasonably requested by the Board. If the Board shall exercise such right of first refusal, Seller shall promptly refund to Purchaser the Downpayment (which term, for all purposes of this Contract, shall be deemed to include interest, if any, earned thereon) and upon the making of such refund this Contract shall be deemed cancelled and of no further force or effect and neither party shall have any further rights against, or obligations or liabilities to, the other by reason of this Contract. If the Board shall fail to exercise such right of first refusal within the time and in

the manner provided for in the Declaration or By-Laws or Seller declares in writing its intention not to exercise such right of first refusal (a copy of which writing shall be delivered to Purchaser promptly following receipt thereof), the parties hereto shall proceed with this sale in accordance with the provisions of this Contract.

9. Processing Fee: Seller shall, at the Closing, pay all fees and charges payable to the Condominium (and/or its managing agent) in connection with this sale, including, without limitation, any processing fee, the legal fees, if any, of the Condominium's attorney in connection with this sale and, unless otherwise agreed to by Seller and Purchaser in writing, all "flip taxes," transfer or entrance fees or similar charges, if any, payable to or for the Condominium or otherwise for the benefit of the Condominium unit owners, which arise by reason of this sale.

10. No Other Representations: Purchaser has examined and is satisfied with the Declaration, By-Laws and rules and regulations of the Condominium, or has waived the examination thereof. Purchaser has inspected the Unit, its fixtures, appliances and equipment and the personal property, if any, included in this sale, as well as the Common Elements of the Condominium, and knows the condition thereof and, subject to subpara. 3(f), agrees to accept the same "as is," i.e., in the condition they are in on the date hereof, subject to normal use, wear and tear between the date hereof and the Closing. Purchaser has examined or waived examination of the last audited financial statements of the Condominium, and has considered or waived consideration of all other matters pertaining to this Contract and to the purchase to be made hereunder, and does not rely on any representations made by any broker or by Seller or anyone acting or purporting to act on behalf of Seller as to any matters which might influence or affect the decision to execute this Contract or to buy the Unit, or said personal property, except those representations and warranties which are specifically set forth in this Contract.

11. Possession: Seller shall, prior to the Closing, remove from the Unit all furniture, furnishings and other personal property not included in this sale, shall repair any damage caused by such removal, and shall deliver exclusive possession of the Unit at the Closing, vacant, broom-clean and free of liens and other rights of use or possession.

12. Access: Seller shall permit Purchaser and its architect, decorator or other authorized persons to have the right of access to the Unit between the date hereof and the Closing for the purpose of inspecting the same and taking measurements, at reasonable times and upon reasonable prior notice to Seller (by telephone or otherwise). Further, Purchaser shall have the right to inspect the Unit at a reasonable time during the 24-hour period immediately preceding the Closing.

13. Defaults and Remedies: (a) If Purchaser defaults hereunder, Seller's sole remedy shall be to retain the Downpayment as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the Downpayment constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty.

(b) If Seller defaults hereunder, Purchaser shall have such remedies as Purchaser shall be entitled to at law or in equity, including, but not limited to, specific performance.

14. Notices: Any notice, request or other communication ("Notice") given or made hereunder (except for the notice required by para. 12), shall be in writing and either (a) sent by any of the parties hereto or their respective attorneys, by registered or certified mail, return receipt requested, postage prepaid, or (b) delivered in person or by overnight courier, with receipt acknowledged, to the address given at the beginning of this Contract for the party to whom the Notice is to be given, or to such other address for such party as said party shall hereafter designate by Notice given to the other party pursuant to this para. 14. Each Notice mailed shall be deemed given on the third business day following the date of mailing the same and each Notice delivered in person or by overnight courier shall be deemed given when delivered.

15. Purchaser's Lien: The Downpayment and all other sums paid on account of this Contract and the reasonable expenses of the examination of title to, and departmental violation searches in respect of, the Unit are hereby made a lien upon the Unit, but such lien shall not continue after default by Purchaser hereunder.

16. Downpayment in Escrow: (a) Seller's attorney ("Escrowee") shall hold the Downpayment for Seller's account in escrow in a segregated bank account at the depository identified at the end of this Contract until Closing or sooner termination of this Contract and shall pay over or apply the Downpayment in accordance with the terms of this para. 16. Escrowee shall ~~(as a condition of compliance)~~ hold the Downpayment in an interest-bearing account for the benefit of the parties. If interest is held for the benefit of the parties, it shall be paid to the party entitled to the Downpayment and the party receiving the interest shall pay any income taxes thereon. If interest is not held for the benefit of the parties, the Downpayment shall be placed in an IOLA account or as otherwise permitted or required by law. The Social Security or Federal Identification numbers of the parties shall be furnished to Escrowee upon request. At Closing, the Downpayment shall be paid by Escrowee to Seller. If for any reason Closing does not occur and either party gives Notice (as defined in paragraph 14) to Escrowee demanding payment of the Downpayment, Escrowee shall give prompt Notice to the other party of such demand. If Escrowee does not receive Notice of objection from such other party to the proposed payment within 10 business days after the giving of such Notice, Escrowee is hereby authorized and directed to make such payment. If Escrowee does receive such Notice of objection within such 10 day period or if for any other reason Escrowee in good faith shall elect not to make such payment, Escrowee shall continue to hold such amount until otherwise



nonappealable judgment, order or decree of a court. However, Escrowee shall have the right at any time to deposit the Downpayment with the clerk of a court in the county in which the Unit is located and shall give Notice of such deposit to Seller and Purchaser. Upon such deposit or other disbursement in accordance with the terms of this para. 16, Escrowee shall be relieved and discharged of all further obligations and responsibilities hereunder.

(b) The parties acknowledge that, although Escrowee is holding the Downpayment for Seller's account, for all other purposes Escrowee is acting solely as a stakeholder at their request and for their convenience and that Escrowee shall not be liable to either party for any act or omission on its part unless taken or suffered in bad faith or in willful disregard of this Contract or involving gross negligence on the part of Escrowee. Seller and Purchaser jointly and severally agree to defend, indemnify and hold Escrowee harmless from and against all costs, claims and expenses (including reasonable attorneys' fees) incurred in connection with the performance of Escrowee's duties hereunder, except with respect to actions or omissions taken or suffered by Escrowee in bad faith or in willful disregard of this Contract or involving gross negligence on the part of Escrowee.

(c) Escrowee may act or refrain from acting in respect of any matter referred to herein in full reliance upon and with the advice of counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from action upon the advice of such counsel.

(d) Escrowee acknowledges receipt of the Downpayment by check subject to collection and Escrowee's agreement to the provisions of this para. 16 by signing in the place indicated in this Contract.

(e) Escrowee or any member of its firm shall be permitted to act as counsel for Seller in any dispute as to the disbursement of the Downpayment or any other dispute between the parties whether or not Escrowee is in possession of the Downpayment and continues to act as Escrowee.

17. **New York State Gains Tax:** (a) Seller and Purchaser agree to comply in a timely manner with the requirements of article 31-B of the Tax Law and the regulations applicable thereto, as the same from time to time may be amended (collectively, the "Gains Tax Law"). Purchaser agrees to deliver to Seller a duly executed and acknowledged Transferor Questionnaire simultaneously with the execution of this Contract or within 5 business days after subsequent written request from Seller or Seller's attorney. At the Closing, Seller shall deliver (i) an Official Statement of No Tax Due or (ii) an Official Tentative Assessment and Return accompanied by a certified or official bank check drawn on any banking institution described in subpara. (b), payable to the order of the State Tax Commission, in the amount of the tax shown to be due thereon, or (iii) if applicable, a duly executed and acknowledged affidavit in form permitted under the Gains Tax Law claiming exemption therefrom.

(b) Seller agrees (i) to pay promptly any tax due under the Gains Tax Law and any interest and penalties thereon which may be assessed or due after the Closing, (ii) to indemnify and save Purchaser harmless from and against any of the foregoing and any cost, claim and expense (including reasonable attorneys' fees) incurred by Purchaser by reason of the non-payment thereof, and (iii) to make any other payments and execute, acknowledge and deliver such further documents as may be necessary to comply with the Gains Tax Law.

(c) The obligations under this para. 17 shall survive the Closing.

18. **FIRPTA:** Seller represents and warrants to Purchaser that Seller is not a "foreign person" as defined in IRC § 1445, as amended, and the regulations issued thereunder ("Code Withholding Section"). At the Closing Seller shall deliver to Purchaser a certification stating that Seller is not a foreign person in the form then required by the Code Withholding Section. In the event Seller fails to deliver the aforesaid certification or in the event that Purchaser is not entitled under the Code Withholding Section to rely on such certification, Purchaser shall deduct and withhold from the Purchase Price a sum equal to 10% thereof and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.

19. **Title Report; Acceptable Title:** (a) Purchaser shall, promptly after the date hereof, or after receipt of the mortgage commitment letter, if applicable, order a title insurance report from the Title Company. Promptly after receipt of the title report and thereafter of any continuations thereof and supplements thereto, Purchaser shall forward a copy of each such report, continuation or supplement to the attorney for Seller. Purchaser shall further notify Seller's attorney of any other objections to title not reflected in such title report of which Purchaser becomes aware following the delivery of such report, reasonably promptly after becoming aware of such objections.

(b) Any unpaid taxes, assessments, water charges and sewer rents, together with the interest and penalties thereon to a date not less than two days following the date of Closing, and any other liens and encumbrances which Seller is obligated to pay and discharge or which are against corporations, estates or other persons in the chain of title, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record, may be paid out of the proceeds of the monies payable at the Closing if Seller delivers to Purchaser at the Closing official bills for such taxes, assessments, water charges, sewer rents, interest and penalties and instruments in recordable form sufficient to discharge any other liens and encumbrances of record. Upon request made not less than 5 business days before the Closing, Purchaser shall provide at the Closing separate checks for the foregoing payable to the order of the holder of any such lien, charge or encumbrance and otherwise complying with subpara. (b). If the Title Company is willing to insure Purchaser that such charges, liens and encumbrances will not

insure the lien of Purchaser's Institutional Lender (as hereinafter defined) free and clear of any such charges, liens and encumbrances, then Seller shall have the right in lieu of payment and discharge to deposit with the Title Company such funds or to give such assurances or to pay such special or additional premiums as the Title Company may require in order to so insure. In such case the charges, liens and encumbrances with respect to which the Title Company has agreed to insure shall not be considered objections to title.

(c) Seller shall convey and Purchaser shall accept fee simple title to the Unit in accordance with the terms of this Contract, subject only to: (a) the Permitted Exceptions and (b) such other matters as (i) the Title Company or any other title insurer licensed to do business by the State of New York shall be willing, without special or additional premium, to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Unit and (ii) shall be accepted by any lender described in RPL § 374-a ("Institutional Lender") which has committed in writing to provide mortgage financing to Purchaser for the purchase of the Unit ("Purchaser's Institutional Lender"), except that if such acceptance by Purchaser's Institutional Lender is unreasonably withheld or delayed, such acceptance shall be deemed to have been given.

(d) Notwithstanding any contrary provisions in this Contract, express or implied, or any contrary rule of law or custom, if Seller shall be unable to convey the Unit in accordance with this Contract (provided that Seller shall release, discharge or otherwise cure at or prior to Closing any matter created by Seller after the date hereof and any existing mortgage, unless this sale is subject to it) and if Purchaser elects not to complete this transaction without abatement of the Purchase Price, the sole obligation and liability of Seller shall be to refund the Downpayment to Purchaser, together with the reasonable cost of the examination of title to, and departmental violation searches in respect of, the Unit, and upon the making of such refund and payment, this Contract shall be deemed cancelled and of no further force or effect and neither party shall have any further rights against, or obligations or liabilities to, the other by reason of this Contract. However, nothing contained in this subpara. (d) shall be construed to relieve Seller from liability due to a willful default.

20. **Risk of Loss; Casualty:** (a) The risk of loss or damage to the Unit or the personal property included in this sale, by fire or other casualty, until the earlier of the Closing or possession of the Unit by Purchaser, is assumed by Seller, but without any obligation of Seller to repair or replace any such loss or damage unless Seller elects to do so as hereinafter provided. Seller shall notify Purchaser of the occurrence of any such loss or damage to the Unit or the personal property included in this sale within 10 days after such occurrence or by the date of Closing, whichever first occurs, and by such notice shall state whether or not Seller elects to repair or restore the Unit and/or the personal property, as the case may be. If Seller elects to make such repairs and restorations, Seller's notice shall set forth an adjourned date for the Closing, which shall be not more than 60 days after the date of the giving of Seller's notice. If Seller either does not elect to do so or, having elected to make such repairs and restorations, fails to complete the same on or before said adjourned date for the Closing, Purchaser shall have the following options:

(i) To declare this Contract cancelled and of no further force or effect and receive a refund of the Downpayment in which event neither party shall thereafter have any further rights against, or obligations or liabilities to, the other by reason of this Contract; or

(ii) To complete the purchase in accordance with this Contract without reduction in the Purchase Price, except as provided in the next sentence. If Seller carries hazard insurance covering such loss or damage, Seller shall turn over to Purchaser at the Closing the net proceeds actually collected by Seller under the provisions of such hazard insurance policies to the extent that they are attributable to loss of or damage to any property included in this sale, less any sums theretofore expended by Seller in repairing or replacing such loss or damage or in collecting such proceeds; and Seller shall assign (without recourse to Seller) Seller's right to receive any additional insurance proceeds which are attributable to the loss of or damage to any property included in this sale.

(b) If Seller does not elect to make such repairs and restorations Purchaser may exercise the resulting option under (i) or (ii) of (a) above only by notice given to Seller within 10 days after receipt of Seller's notice. If Seller elects to make such repairs and restorations and fails to complete the same on or before the adjourned closing date, Purchaser may exercise either of the resulting options within 10 days after the adjourned closing date.

(c) In the event of any loss of or damage to the Common Element which materially and adversely affects access to or use of the Unit arising after the date of this Contract but prior to the Closing, Seller shall notify Purchaser of the occurrence thereof within 10 days after such occurrence or by the date of Closing, whichever occurs first, in which event Purchaser shall have the following options:

(i) To complete the purchase in accordance with this Contract without reduction in the Purchase Price; or

(ii) To adjourn the Closing until the first to occur of (1) completion of the repair and restoration of the loss or damage to a point that there is no longer a materially adverse effect on the access to or use of the Unit or (2) the 60th day after the date of the giving of Seller's aforesaid notice. In the event Purchaser elects to adjourn the Closing as aforesaid and such loss or damage is not so repaired or restored within 60 days after the date of the giving of Seller's aforesaid notice, then Purchaser shall have the right either to complete the purchase in accordance with this Contract without reduction in the Purchase Price or to declare this Contract cancelled and of no further force or effect and receive a refund of the Downpayment, in which latter event neither party shall thereafter have any further rights against, or obligations or liabilities to, the other by reason of this Contract.

which does not materially and adversely affect access to or use of the Unit. Purchaser shall accept title to the Unit in accordance with this Contract without abatement of the Purchase Price.

21. Internal Revenue Service Reporting Requirement: Each party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, as such other party may reasonably request in order to comply with IRC § 6045(c), as amended, or any successor provision or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions. The provisions of this para. 21 shall survive the Closing. The parties designate

as the attorney responsible for reporting this information as required by law.

22. Broker: Seller and Purchaser represent and warrant to each other that the only broker with whom they have dealt in connection with this Contract and the transaction set forth herein is

**The Coxeoran Group / Ashforth Warburg**

and that they know of no other broker who has claimed or may have the right to claim a commission in connection with this transaction. The commission of such broker shall be paid by Seller pursuant to separate agreement. If no broker is specified above, the parties acknowledge that this Contract was brought about by direct negotiation between Seller and Purchaser and each represents to the other that it knows of no broker entitled to a commission in connection with this transaction. Seller and Purchaser shall indemnify and defend each other against any costs, claims or expenses (including reasonable attorneys' fees) arising out of the breach on their respective parts of any representation, warranty or agreement contained in this para. 22. The provisions of this para. 22 shall survive the Closing or, if the Closing does not occur, the termination of this Contract.

23. Mortgage Contingency (Delete if inapplicable): The obligations of Purchaser hereunder are conditioned upon issuance on or before (the "Commitment Date") of a written commitment from any Institutional Lender pursuant to which such Institutional Lender agrees to make a loan, other than a VA, FHA or other governmentally insured loan to Purchaser, at Purchaser's sole cost and expense, of

\$ or such lesser sum as Purchaser shall be willing to accept, at the prevailing fixed rate of interest not to exceed or initial adjustment rate of interest not to exceed for a term of at least years and on other customary commitment terms, whether or not conditioned upon any factors other than an appraisal satisfactory to the Institutional Lender, secured by a first mortgage on the Unit together with its undivided interest in the Common Elements. Purchaser shall (a) make prompt application to an Institutional Lender for such

loan and (b) furnish accurate and complete information on fees, points and charges required in connection with such application and loan, (d) pursue such application with diligence, (e) cooperate in good faith with such Institutional Lender to the end of securing such first mortgage loan and (f) promptly give Notice to Seller of the name and address of each Institutional Lender to which Purchaser has made such application. Purchaser shall comply with all requirements of such commitment (or of any commitment accepted by Purchaser) and shall furnish Seller with a copy thereof promptly after receipt thereof. If such commitment is not issued on or before the Commitment Date, then, unless Purchaser has accepted a commitment that does not comply with the requirements set forth above, Purchaser may cancel this Contract by giving Notice to Seller within 5 business days after the Commitment Date, in which case this Contract shall be deemed canceled and thereafter neither party shall have any further rights, against, or obligations or liabilities to the other by reason of this Contract except that the Downpayment shall be promptly refunded to Purchaser and except as set forth in para. 22. If Purchaser fails to give Notice of cancellation or if Purchaser shall accept a commitment that does not comply with the terms set forth above, then Purchaser shall be deemed to have waived Purchaser's right to cancel this Contract and to receive a refund of the Downpayment by reason of the contingency contained in this

24. Gender, Etc.: As used in this Contract, the neuter includes the masculine and feminine, the singular includes the plural and the plural includes the singular, as the context may require.

25. Entire Contract: All prior understandings and agreements between Seller and Purchaser are merged in this Contract and this Contract supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter hereof.

26. Captions: The captions in this Contract are for convenience and reference only and in no way define, limit or describe the scope of this Contract and shall not be considered in the interpretation of this Contract or any provision hereof.

27. No Assignment by Purchaser: Purchaser may not assign this Contract or any of Purchaser's rights hereunder.

28. Successors and Assigns: Subject to the provisions of para. 27, the provisions of this Contract shall bind and inure to the benefit of both Purchaser and Seller and their respective distributees, executors, administrators, heirs, legal representatives, successors and permitted assigns.

29. No Oral Changes: This Contract cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by both parties to this Contract.

30. Contract Not Binding Until Signed: This Contract shall not be binding or effective until properly executed and delivered by Seller and Purchaser.

**In Witness Whereof**, the parties hereto have duly executed this Contract on the day and year first above written.

Seller (Soc. Sec. No. \_\_\_\_\_)

Tsung-I Beu

Seller (Soc. Sec. No. \_\_\_\_\_)

Purchaser (Soc. Sec. No. \_\_\_\_\_)

Consulate General of Israel

By: Purchaser (Soc. Sec. No. \_\_\_\_\_)

Agreed to as to para. 16:

Escrowee  
Gadi G. Hill

Escrow Depository:

Chase Manhattan Bank, NY

**SCHEDULE A - Permitted Exceptions**

1. Zoning laws and regulations and landmark, historic or wetlands designation which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.

2. Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.

3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney from Purchaser to the board of managers of the Condominium and the floor plans of the Condominium, all as may be amended from time to time.

4. Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.

5. Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, coping and retaining walls projecting from the Building over any street or highway or over any adjoining property, and encroachments of similar elements projecting from adjoining property over the Common Elements.

6. Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not prevent the use of the Unit for dwelling purposes. For the purposes of this Contract, none of the facts shown on the survey, if any, identified below, shall be deemed to prevent the use of the Unit for dwelling purposes, and Purchaser shall accept title subject thereto.

7. The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing as herein provided.

8. The lien of any unpaid assessments to the extent of installments thereof payable after the Closing.

9. Liens, encumbrances and title conditions affecting the Common Elements which do not materially and adversely affect the right of the Unit owner to use and enjoy the Common Elements.

10. Notes or notices of violations of law or governmental orders, ordinances or requirements (a) affecting the Unit and noted or issued subsequent to the date of this Contract by any governmental department, agency or bureau having jurisdiction and (b) any such notes or notices affecting only the Common Elements which were noted or issued prior to or on the date of this Contract or at any time hereafter.

11. Any other matters or encumbrances subject to which Purchaser is required to accept title to the Unit pursuant to this Contract.

The survey referred to in No. 6 above was prepared by dated 19 and last revised



שנה 2016

סכום	סיכום שנתי
\$ 116,709.92	אח"ד ש.א"ם
\$ 360.00	אינטרנט בית ש.א"ם
\$ 1,355.05	כבלים בית ש.א"ם
\$ 1,908.89	טלפון בית ש.א"ם
\$ 5,724.58	חשמל בית ש.א"ם
\$ 49,409.36	שיפוץים ורכישות אחרים

מס'ד	תיאור	סכום
1	אח"ד ש.א"ם 1/16	\$ 9,646.66
2	אח"ד ש.א"ם 2/16	\$ 9,646.66
3	אח"ד ש.א"ם 3/16	\$ 9,646.66
4	אח"ד ש.א"ם 4/16	\$ 9,646.66
5	אח"ד ש.א"ם 5/16	\$ 9,646.66
6	אח"ד ש.א"ם 6/16	\$ 9,646.66
7	אח"ד ש.א"ם 7/16	\$ 9,646.66
8	אח"ד ש.א"ם 8/16	\$ 9,646.66
9	אח"ד ש.א"ם 9/16	\$ 9,646.66
10	אח"ד ש.א"ם 10/16	\$ 9,646.66
11	אח"ד ש.א"ם 11/16	\$ 9,646.66
12	אח"ד ש.א"ם 12/16	\$ 9,646.66
13	מס לירה	\$
14	ביטוח צד ג' בית ש. א"ם	\$ 950.00
15	אינטרנט בית ש.א"ם 1/16	\$ 30.00
16	אינטרנט בית ש.א"ם 2/16	\$ 30.00
17	אינטרנט בית ש.א"ם 3/16	\$ 30.00
18	אינטרנט בית ש.א"ם 4/16	\$ 30.00
19	אינטרנט בית ש.א"ם 5/16	\$ 30.00
20	אינטרנט בית ש.א"ם 6/16	\$ 30.00
21	אינטרנט בית ש.א"ם 7/16	\$ 30.00
22	אינטרנט בית ש.א"ם 8/16	\$ 30.00
23	אינטרנט בית ש.א"ם 9/16	\$ 30.00
24	אינטרנט בית ש.א"ם 10/16	\$ 30.00
25	אינטרנט בית ש.א"ם 11/16	\$ 30.00
26	אינטרנט בית ש.א"ם 12/16	\$ 30.00
27	כבלים בית ש.א"ם 1/16	\$ 87.39
28	כבלים בית ש.א"ם 2/16	\$ 133.49
29	כבלים בית ש.א"ם 3/16	\$ 112.53
30	כבלים בית ש.א"ם 4/16	\$ 109.49
31	כבלים בית ש.א"ם 5/16	\$ 112.53
32	כבלים בית ש.א"ם 6/16	\$ 112.56
33	כבלים בית ש.א"ם 7/16	\$ 112.56
34	כבלים בית ש.א"ם 8/16	\$ 112.56
35	כבלים בית ש.א"ם 9/16	\$ 112.56
36	כבלים בית ש.א"ם 10/16	\$ 115.04
37	כבלים בית ש.א"ם 11/16	\$ 134.79
38	כבלים בית ש.א"ם 12/16	\$ 99.55
39	טלפון בית ש.א"ם 1/16	\$ 189.23
40	טלפון בית ש.א"ם 2/16	\$ 189.23
41	טלפון בית ש.א"ם 3/16	\$ 147.38
42	טלפון בית ש.א"ם 4/16	\$ 147.58
43	טלפון בית ש.א"ם 5/16	\$ 147.52
44	טלפון בית ש.א"ם 6/16	\$ 147.23
45	טלפון בית ש.א"ם 7/16	\$ 147.52
46	טלפון בית ש.א"ם 8/16	\$ 160.64
47	טלפון בית ש.א"ם 9/16	\$ 175.04
48	טלפון בית ש.א"ם 10/16	\$ 150.83
49	טלפון בית ש.א"ם 11/16	\$ 150.83
50	טלפון בית ש.א"ם 12/16	\$ 155.86
51	חשמל בית ש.א"ם 1/16	\$ 292.62
52	חשמל בית ש.א"ם 2/16	\$ 683.29
53	חשמל בית ש.א"ם 3/16	\$ 449.48
54	חשמל בית ש.א"ם 4/16	\$ 411.88
55	חשמל בית ש.א"ם 5/16	\$ 277.41
56	חשמל בית ש.א"ם 6/16	\$ 641.64
57	חשמל בית ש.א"ם 7/16	\$ 847.02
58	חשמל בית ש.א"ם 8/16	\$ 726.63
59	חשמל בית ש.א"ם 9/16	\$ 370.24

\$	332.03	חשמל בית ש.א.ו"ם 10/16	60
\$	322.89	חשמל בית ש.א.ו"ם 11/16	61
\$	369.45	חשמל בית ש.א.ו"ם 12/16	62
\$	126,058.44	סה"כ	
\$	490.00	רכישת ריהוט	63
\$	76.94	רכישת ריהוט	64
\$	72.99	רכישת ציוד	65
\$	250.00	רכישת ציוד	66
\$	2,880.00	שירות ניקיון	67
\$	135.00	תחזוקה	68
\$	250.00	תחזוקה	69
\$	27.48	ציוד מתקנה	70
\$	48.09	ציוד מתקנה	71
\$	10.64	ציוד מתקנה	72
\$	684.00	תיקון מזגנים	73
\$	319.00	אחו מזגנים חצי שנתי	74
\$	1,624.00	תיקון מזגנים	75
\$	587.99	רכישת ריהוט	76
\$	79.99	רכישת ריהוט	77
\$	134.93	רכישת ריהוט	78
\$	8,081.50	רכישת ריהוט	79
\$	7,418.50	רכישת ריהוט	80
\$	174.18	רכישת ציוד	81
\$	87.09	רכישת ציוד	82
\$	188.98	רכישת ציוד	83
\$	9,138.33	רכישת ריהוט	84
\$	244.96	רכישת ריהוט	85
\$	7,662.39	רכישת ריהוט	86
\$	8,742.38	רכישת ריהוט	87
\$	49,409.36	סה"כ	
\$	175,467.80		

שנת 2017

סכום	תיאור	מס'ד
\$ 128,187.07	אחד ש.א.ו"ם	1
\$ 360.00	אינטרנט בית ש.א.ו"ם	2
\$ 723.98	כבלים בית ש.א.ו"ם	3
\$ 1,939.90	טלפון בית ש.א.ו"ם	4
\$ 4,433.13	חשמל בית ש.א.ו"ם	5
\$ 65,444.04	שיפוץ ורכישות אחרים	6

סכום	תיאור	מס'ד
\$ 9,936.06	אחד ש.א.ו"ם 1/17	1
\$ 9,936.06	אחד ש.א.ו"ם 2/17	2
\$ 9,936.06	אחד ש.א.ו"ם 3/17	3
\$ 9,936.06	אחד ש.א.ו"ם 4/17	4
\$ 9,936.06	אחד ש.א.ו"ם 5/17	5
\$ 9,936.06	אחד ש.א.ו"ם 6/17	6
\$ 9,936.06	אחד ש.א.ו"ם 7/17	7
\$ 9,936.06	אחד ש.א.ו"ם 8/17	8
\$ 9,936.06	אחד ש.א.ו"ם 9/17	9
\$ 9,936.06	אחד ש.א.ו"ם 10/17	10
\$ 9,936.06	אחד ש.א.ו"ם 11/17	11
\$ 9,936.06	אחד ש.א.ו"ם 12/17	12
\$ 8,029.95	מס זיהו	13
\$ 925.00	ביטוח נד"ג בית ש.א.ו"ם	14
\$ 30.00	אינטרנט בית ש.א.ו"ם 1/17	15
\$ 30.00	אינטרנט בית ש.א.ו"ם 2/17	16
\$ 30.00	אינטרנט בית ש.א.ו"ם 3/17	17
\$ 30.00	אינטרנט בית ש.א.ו"ם 4/17	18
\$ 30.00	אינטרנט בית ש.א.ו"ם 5/17	19
\$ 30.00	אינטרנט בית ש.א.ו"ם 6/17	20
\$ 30.00	אינטרנט בית ש.א.ו"ם 7/17	21
\$ 30.00	אינטרנט בית ש.א.ו"ם 8/17	22
\$ 30.00	אינטרנט בית ש.א.ו"ם 9/17	23
\$ 30.00	אינטרנט בית ש.א.ו"ם 10/17	24
\$ 30.00	אינטרנט בית ש.א.ו"ם 11/17	25
\$ 30.00	אינטרנט בית ש.א.ו"ם 12/17	26
\$ 59.38	כבלים בית ש.א.ו"ם 1/17	27
\$ 58.43	כבלים בית ש.א.ו"ם 2/17	28
\$ 58.51	כבלים בית ש.א.ו"ם 3/17	29
\$ 58.51	כבלים בית ש.א.ו"ם 4/17	30
\$ 58.51	כבלים בית ש.א.ו"ם 5/17	31
\$ 58.52	כבלים בית ש.א.ו"ם 6/17	32
\$ 58.52	כבלים בית ש.א.ו"ם 7/17	33
\$ 58.52	כבלים בית ש.א.ו"ם 8/17	34
\$ 63.77	כבלים בית ש.א.ו"ם 9/17	35
\$ 63.77	כבלים בית ש.א.ו"ם 10/17	36
\$ 63.77	כבלים בית ש.א.ו"ם 11/17	37
\$ 63.77	כבלים בית ש.א.ו"ם 12/17	38
\$ 150.61	טלפון בית ש.א.ו"ם 1/17	39
\$ 160.66	טלפון בית ש.א.ו"ם 2/17	40
\$ 153.25	טלפון בית ש.א.ו"ם 3/17	41
\$ 153.44	טלפון בית ש.א.ו"ם 4/17	42
\$ 155.38	טלפון בית ש.א.ו"ם 5/17	43
\$ 159.01	טלפון בית ש.א.ו"ם 6/17	44
\$ 194.97	טלפון בית ש.א.ו"ם 7/17	45
\$ 164.29	טלפון בית ש.א.ו"ם 8/17	46
\$ 176.59	טלפון בית ש.א.ו"ם 9/17	47
\$ 157.84	טלפון בית ש.א.ו"ם 10/17	48
\$ 163.85	טלפון בית ש.א.ו"ם 11/17	49
\$ 150.01	טלפון בית ש.א.ו"ם 12/17	50
\$ 369.45	חשמל בית ש.א.ו"ם 1/17	51
\$ 317.55	חשמל בית ש.א.ו"ם 2/17	52
\$ 312.89	חשמל בית ש.א.ו"ם 3/17	53
\$ 332.10	חשמל בית ש.א.ו"ם 4/17	54
\$ 384.66	חשמל בית ש.א.ו"ם 5/17	55
\$ 495.73	חשמל בית ש.א.ו"ם 6/17	56
\$ 511.16	חשמל בית ש.א.ו"ם 7/17	57
\$ 372.05	חשמל בית ש.א.ו"ם 8/17	58
\$ 483.30	חשמל בית ש.א.ו"ם 9/17	59

\$	251.53	חשמל בית ש.א.י"ם 10/17	60
\$	279.82	חשמל בית ש.א.י"ם 11/17	61
\$	322.89	חשמל בית ש.א.י"ם 12/17	62
\$	135,644.08	סה"כ	
\$	6.95	רכישת ציוד אחזקה	62
\$	87.09	רכישת ציוד	63
\$	900.00	החלפת צילינדרים	64
\$	2,000.00	אחזקת מוגנים	65
\$	5,684.00	התקנת מזגן	66
\$	4,716.00	רכישת ריהוט	67
\$	50,000.00	פיקדון שיפוץ	68
\$	400.00	דמי ביהול שיפוץ	69
\$	1,500.00	דמי שיפוץ	70
\$	150.00	פינוי פסולת	71
\$	65,444.04	סה"כ	
\$	201,088.12		