

WARNING: NO REPRESENTATION IS MADE THAT THIS FORM OF CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE COMPLIES WITH SECTION 5-702 OF THE GENERAL OBLIGATIONS LAW ("PLAIN LANGUAGE").

RESIDENTIAL CONTRACT OF SALE (11/00)
THIS IS A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY
BEFORE SIGNING.

NOTE: FIRE AND CASUALTY LOSSES AND CONDEMNATION

This contract form does not provide for what happens in the event of fire, or other casualty loss or condemnation before the title closing. Unless different provision is made in this contract, Section 5-1311 of the General Obligations Law will apply. One part of that law makes a Purchaser responsible for fire and casualty loss upon taking possession of the Premises before the title closing.

Contract of Sale made as of June 8 , 2020 BETWEEN

C Broadway LLC
Address: 17 Horseshoe Ct., Old Westbury, New York

Social Security Number/Fed. I. D. No(s):

hereinafter called "Seller" and

Edicacion Hernandez, Reinaldo Villatoro, Victor Hernandez,
& Irma Villatoro, *for vesting purposes only*
Address: 7 Valentine St. , Roosevelt, New York 11575

Social Security Number/Fed. I. D. No(s):

hereinafter called "Purchaser."

The parties hereby agree as follows:

1. **Premises.** Seller shall sell and convey and Purchaser shall purchase the property, together with all buildings and improvements thereon (collectively the "Premises"), more fully described on a separate page marked "Schedule A," annexed hereto and made a part hereof and also known as:
Street Address: 173 Grenada Ave., Roosevelt, New York 11575

Tax Map Designation: Section 55, Block 513, Lot(s) 5, Nassau County

Together with Seller's ownership and rights, if any, to land lying in the bed of any street or highway, opened or proposed, adjoining the Premises to the center line thereof, including any right of Seller to any unpaid award by reason of any taking by condemnation and/or for any damage to the Premises by reason of change of grade of any street or highway. Seller shall deliver at no additional cost to Purchaser, at Closing (as hereinafter defined), or thereafter, on demand, any documents that Purchaser may reasonably require for the conveyance of such title and the assignment and collection of such award or damages.

2. **Personal Property.** This sale also includes all fixtures and articles of personal property now attached or appurtenant to the Premises, unless specifically excluded below. Seller represents and warrants that at Closing they will be paid for and owned by Seller, free and clear of all liens and encumbrances, except any existing mortgage to which this sale may be subject. They include, but are not limited to, plumbing, heating, lighting and cooking fixtures, chandeliers, bathroom and kitchen cabinets and counters, mantels, door mirrors, switch plates and door hardware, venetian blinds, window treatments, shades, screens, awnings, storm windows, storm doors, window boxes, mail box, TV aerials, weather vane, flagpole, pumps, shrubbery, fencing, outdoor statuary, tool shed, dishwasher, washing machine, clothes dryer, garbage disposal unit, range, oven, built-in microwave oven, refrigerator, freezer, air conditioning equipment and installations, wall to wall carpeting and built-ins not excluded below (*strike out inapplicable items*).
all as is and as presently exists

Excluded from this sale are furniture and household furnishings and

3. **Purchase Price.** The purchase price is payable as follows:

\$ 440,000.00

- (a) on the signing of this contract, by Purchaser's good check payable to the Escrowee (as hereinafter defined), subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6 of this contract (the "Downpayment"): \$ 15,400.00
- (b) by allowance for the principal amount unpaid on the existing mortgage on the date hereof, payment of which Purchaser shall assume by joinder in the deed: \$ _____
- (c) by a purchase money note and mortgage from Purchaser to Seller: \$ _____
- (d) balance at Closing in accordance with paragraph 7: \$ 424,600.00

~~4. Existing Mortgage. (Delete if inapplicable) If this sale is subject to an existing mortgage as indicated in paragraph 3(b) above:~~

- ~~(a) The Premises shall be conveyed subject to the continuing lien of the existing mortgage, which is presently payable, with interest at the rate of _____ percent per annum, in monthly installments of \$ _____ which include principal, interest and escrow amounts, if any, and with any balance of principal being due and payable on _____~~
- ~~(b) To the extent that any required payments are made on the existing mortgage between the date hereof and Closing which reduce the unpaid principal amount thereof below the amount shown in paragraph 3(b), then the balance of the price payable at Closing under paragraph 3(d) shall be increased by the amount of the payments of principal. Seller represents and warrants that the amount shown in paragraph 3(b) is substantially correct and agrees that only payments required by the existing mortgage will be made between the date hereof and Closing.~~
- ~~(c) If there is a mortgagee escrow account, Seller shall assign it to Purchaser, if it can be assigned, and in that case Purchaser shall pay the amount in the escrow account to Seller at Closing.~~
- ~~(d) Seller shall deliver to Purchaser at Closing a certificate dated not more than 30 days before Closing signed by the holder of the existing mortgage, in form for recording, certifying the amount of the unpaid principal, the date to which interest has been paid and the amounts, if any, claimed to be unpaid for principal and interest, itemizing the same. Seller shall pay the fees for recording such certificate. If the holder of the existing mortgage is a bank or other institution as defined in Section 274-a of the Real Property Law it may, instead of the certificate, furnish a letter signed by a duly authorized officer, employee or agent, dated not more than 30 days before Closing, containing the same information.~~
- ~~(e) Seller represents and warrants that (i) Seller has delivered to Purchaser true and complete copies of the existing mortgage, the note secured thereby and any extensions and modifications thereof, (ii) the existing mortgage is not now, and at the time of Closing will not be, in default, and (iii) the existing mortgage does not contain any provision that permits the holder of the mortgage to require its immediate payment in full or to change any other term thereof by reason of the sale or conveyance of the Premises.~~

~~5. Purchase Money Mortgage. (Delete if inapplicable) If there is to be a purchase money mortgage as indicated in paragraph 3(c) above:~~

- ~~(a) The purchase money note and mortgage shall be drawn by the attorney for Seller in the form attached or, if not, in the standard form adopted by the New York State Land Title Association. Purchaser shall pay at Closing the mortgage recording tax, recording fees and the attorney's fees in the amount of \$ _____ for its preparation.~~
- ~~(b) The purchase money note and mortgage shall also provide that it is subject and subordinate to the lien of the existing mortgage and any extensions, modifications, replacements or consolidations of the existing mortgage, provided that (i) the interest rate thereof shall not be greater than _____ percent per annum and the total debt service thereunder shall not be greater than \$ _____ per annum, and (ii) if the principal amount thereof shall exceed the amount of principal owing and unpaid on the existing mortgage at the time of placing such new mortgage or consolidated mortgage, the excess be paid to the holder of such purchase money mortgage in reduction of the principal thereof. The purchase money mortgage shall also provide that such payment to the holder thereof shall not alter or affect the regular installments, if any, of principal payable thereunder and that the holder thereof will, on demand and without charge therefor, execute, acknowledge and deliver any agreement or agreements further to effectuate such subordination.~~

6. Downpayment in Escrow. (a) Seller's attorney ("Escrowee") shall hold the Downpayment in escrow in a segregated bank account at
address: **Chase**
2469 Hempstead Tpke, E. Meadow, New York

until Closing or sooner termination of this contract and shall pay over or apply the Downpayment in accordance with the terms of this paragraph. Escrowee shall hold the Downpayment in a(n) **non** 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 25) 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 directed by Notice from the parties to this contract or a final, nonappealable judgment, order or decree of a court. However, Escrowee shall have the right at any time to deposit the Downpayment and the interest thereon with the clerk of a court in the county in which the Premises are 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 paragraph, Escrowee shall be relieved and discharged of all further obligations and responsibilities hereunder.

(b) The parties acknowledge that, 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 (with right of contribution) agree to defend (by attorneys selected by Escrowee), 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 acting 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 paragraph by signing in the place indicated on the signature page of 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.

(f) The party whose attorney is Escrowee shall be liable for loss of the Downpayment.

7. Acceptable Funds. All money payable under this contract, unless otherwise specified, shall be paid by:

(a) Cash, but not over \$1,000.00;

(b) Good certified check of Purchaser drawn on or official check issued by any bank, savings bank, trust company or savings and loan association having a banking office in the State of New York, unendorsed and payable to the order of Seller, or as Seller may otherwise direct upon reasonable prior notice (by telephone or otherwise) to Purchaser;

(c) As to money other than the purchase price payable to Seller at Closing, uncertified check of Purchaser up to the amount of \$ **1,000.00** ; and

(d) As otherwise agreed to in writing by Seller or Seller's attorney.

8. Mortgage Commitment Contingency. (*Delete paragraph if inapplicable. For explanation, see Notes on Mortgage Commitment Contingency Clause.*)

(a) The obligation of Purchaser to purchase under this contract is conditioned upon issuance, on or before ~~30~~**45** days after a fully executed copy of this contract is given to Purchaser or Purchaser's attorney in the manner set forth in paragraph 25 or subparagraph 8(j) (the "Commitment Date"), of a written commitment from an Institutional Lender pursuant to which such Institutional Lender agrees to make a first mortgage loan, ~~other than a V.A. FHA or other governmentally insured loan,~~ to Purchaser, at Purchaser's sole cost and expense, of \$ **424,600.00** for a term of at least **25/30** years (or such lesser sum or shorter term as Purchaser shall be willing to accept) at the prevailing fixed or adjustable rate of interest and on other customary commitment terms (the "Commitment"). To the extent a Commitment is conditioned on the sale of Purchaser's current home, payment of any outstanding debt, no material adverse change in Purchaser's financial condition or any other customary conditions, Purchaser accepts the risk that such conditions may not be met; however, a commitment conditioned on

the Institutional Lender's approval of an appraisal shall not be deemed a "Commitment" hereunder until an appraisal is approved (and if that does not occur before the Commitment Date, Purchaser may cancel under subparagraph 8(e) unless the Commitment Date is extended). Purchaser's obligations hereunder are conditioned only on issuance of a Commitment. Once a Commitment is issued, Purchaser is bound under this contract ~~even if~~ the lender fails or refuses to fund the loan for any reason, ^{UNLESS} ~~PURCHASER'S CHOICE~~ ^{OUTSIDE OF PURCHASER'S CHOICE} ~~more than one~~

(b) Purchaser shall (i) make prompt application to one or, at Purchaser's election, ^{OR} ~~more than one~~ Institutional Lender for such mortgage loan, (ii) furnish accurate and complete information regarding Purchaser and members of Purchaser's family, as required, (iii) pay all fees, points and charges required in connection with such application and loan, (iv) pursue such application with diligence, and (v) cooperate in good faith with such Institutional Lender(s) to obtain a Commitment. Purchaser shall accept a Commitment meeting the terms set forth in subparagraph 8(a) and shall comply with all requirements of such Commitment (or any other commitment accepted by Purchaser). Purchaser shall furnish Seller with a copy of the Commitment promptly after receipt thereof.

(c) *(Delete this subparagraph if inapplicable)* Prompt submission by Purchaser of an application to a mortgage broker registered pursuant to Article 12-D of the New York Banking Law ("Mortgage Broker") shall constitute full compliance with the terms and conditions set forth in subparagraph 8(b)(i), provided that such Mortgage Broker promptly submits such application to such Institutional Lender(s). Purchaser shall cooperate in good faith with such Mortgage Broker to obtain a Commitment from such Institutional Lender(s).

(d) If all Institutional Lenders to whom applications were made deny such applications in writing prior to the Commitment Date, Purchaser may cancel this contract by giving Notice thereof to Seller, with a copy of such denials, provided that Purchaser has complied with all its obligations under this paragraph 8.

(e) If no Commitment is issued by the Institutional Lender on or before the Commitment Date, then, unless Purchaser has accepted a written commitment from an Institutional Lender that does not conform to the terms set forth in subparagraph 8(a), Purchaser may cancel this contract by giving Notice to Seller within 5 business days after the Commitment Date, provided that such Notice includes the name and address of the Institutional Lender(s) to whom application was made and that Purchaser has complied with all its obligations under this paragraph 8.

(f) If this contract is canceled by Purchaser pursuant to subparagraphs 8(d) or (e), neither party shall thereafter 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 paragraph 27.

(g) If Purchaser ~~fails to give timely Notice of cancellation or if Purchaser~~ accepts a written commitment from an Institutional Lender that does not conform to the terms set forth in subparagraph 8(a), 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 paragraph 8.

(h) If Seller has not received a copy of a commitment from an Institutional Lender accepted by Purchaser by the Commitment Date, Seller may cancel this contract by giving Notice to Purchaser within 5 business days after the Commitment Date, which cancellation shall become effective unless Purchaser delivers a copy of such commitment to Seller within 10 business days after the Commitment Date. After such cancellation 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 (provided Purchaser has complied with all its obligations under this paragraph 8) and except as set forth in paragraph 27.

(i) For purposes of this contract, the term "Institutional Lender" shall mean any bank, savings bank, private banker, trust company, savings and loan association, credit union or similar banking institution whether organized under the laws of this state, the United States or any other state; foreign banking corporation licensed by the Superintendent of Banks of New York or regulated by the Comptroller of the Currency to transact business in New York State; insurance company duly organized or licensed to do business in New York State; mortgage banker licensed pursuant to Article 12-D of the Banking Law; and any instrumentality created by the United States or any state with the power to make mortgage loans.

(j) For purposes of subparagraph 8(a), Purchaser shall be deemed to have been given a fully executed copy of this contract on the third business day following the date of ordinary or regular mailing, postage prepaid.

9. Permitted Exceptions. The Premises are sold and shall be conveyed subject to:

- (a) Zoning and subdivision laws and regulations, and landmark, historic or wetlands designation, provided that they are not violated by the existing buildings and improvements erected on the property or their use;
- (b) Consents for the erection of any structures on, under or above any streets on which the

MINOR
LESS THAN
12 INCHES

— (c) Encroachments of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway;

(d) Real estate taxes that are a lien, but are not yet due and payable; and

(e) The other matters, if any, including a survey exception, set forth in a Rider attached.

10. Governmental Violations and Orders. (a) Seller shall comply with all notes or notices of ~~of closing~~ violations of law or municipal ordinances, orders or requirements noted or issued as of the date ~~hereof~~ by any governmental department having authority as to lands, housing, buildings, fire, health, environmental and labor conditions affecting the Premises. The Premises shall be conveyed free of them at Closing. Seller shall furnish Purchaser with any authorizations necessary to make the searches that could disclose these matters.

~~—(b) (Delete if inapplicable) All obligations affecting the Premises pursuant to the Administrative Code of the City of New York incurred prior to Closing and payable in money shall be discharged by Seller at or prior to Closing.~~

11. Seller's Representations. (a) Seller represents and warrants to Purchaser that:

(i) The Premises abut or have a right of access to a public road;

(ii) Seller is the sole owner of the Premises and has the full right, power and authority to sell, convey and transfer the same in accordance with the terms of this contract;

(iii) Seller is not a "foreign person," as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, Internal Revenue Code ("IRC") Section 1445, as amended, and the regulations promulgated thereunder (collectively "FIRPTA");

(iv) The Premises are not affected by any exemptions or abatements of taxes; and

(v) Seller has been known by no other name for the past ten years, except

(b) Seller covenants and warrants that all of the representations and warranties set forth in this contract shall be true and correct at Closing.

(c) Except as otherwise expressly set forth in this contract, none of Seller's covenants, representations, warranties or other obligations contained in this contract shall survive Closing.

12. Condition of Property. Purchaser acknowledges and represents that Purchaser is fully aware of the physical condition and state of repair of the Premises and of all other property included in this sale, based on Purchaser's own inspection and investigation thereof, and that Purchaser is entering into this contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Premises or the other property included in the sale, given or made by Seller or its representatives, and shall accept the same "as is" in their present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of closing (except as otherwise set forth in paragraph 16(e)), without any reduction in the purchase price or claim of any kind for any change in such condition by reason thereof subsequent to the date of this contract. Purchaser and its authorized representatives shall have the right, at reasonable times and upon reasonable notice (by telephone or otherwise) to Seller, to inspect the Premises before Closing.

13. Insurable Title. Seller shall give and Purchaser shall accept such title as ~~any reputable title insurance or abstract company licensed to do business in the state of New York~~ shall be willing to approve and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, subject only to the matters provided for in this contract.

14. Closing, Deed and Title. (a) "Closing" means the settlement of the obligations of Seller and Purchaser to each other under this contract, including the payment of the purchase price to Seller, and the delivery to Purchaser of a ~~bargain and sale with covenant against grantor's acts~~

deed in proper statutory short form for record, duly executed and acknowledged, so as to convey to Purchaser fee simple title to the Premises, free of all encumbrances, except as otherwise herein stated. The deed shall contain a covenant by Seller as required by subd. 5 of Section 13 of the Lien Law.

(b) If Seller is a corporation, it shall deliver to Purchaser at the time of Closing (i) a resolution of its Board of Directors authorizing the sale and delivery of the deed, and (ii) a certificate by the Secretary or Assistant Secretary of the corporation certifying such resolution and setting forth facts showing that the transfer is in conformity with the requirements of Section 909 of the Business Corporation Law. The deed in such case shall contain a recital sufficient to establish compliance with that Section.

15. Closing Date and Place. Closing shall take place at the office of Grant Pudalov, Esq., 300 Garden City Plaza, ste. 444, Garden City, New York 11530 or about July 15, 2020 or, upon reasonable notice (by telephone or otherwise) by Purchaser, at the office of lender's counsel

16. Conditions to Closing. This contract and Purchaser's obligation to purchase the Premises are also subject to and conditioned upon the fulfillment of the following conditions precedent:

- (a) The accuracy, as of the date of Closing, of the representations and warranties of Seller made in this contract.
- (b) The delivery by Seller to Purchaser of a valid and subsisting Certificate of Occupancy or other required certificate of compliance, or evidence that none was required, covering the building(s) and all of the other improvements located on the property authorizing their use as a single family dwelling at the date of Closing. **AS IT CURRENTLY EXISTS**
- (c) The delivery by Seller to Purchaser of a certificate stating that Seller is not a foreign person, which certificate shall be in the form then required by FIRPTA, or a withholding certificate from the I.R.S. If Seller fails to deliver the aforesaid certificate or if Purchaser is not entitled under FIRPTA to rely on such certificate, Purchaser shall deduct and withhold from the purchase price a sum equal to 10% thereof (or any lesser amount permitted by law) and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.
- (d) The delivery of the Premises and all buildings(s) and improvements comprising a part thereof in broom clean condition, vacant and free of leases or tenancies, together with keys to the Premises.
- (e) All plumbing (including water supply and septic systems, if any), heating and air conditioning, if any, electrical and mechanical systems, equipment and machinery in the buildings(s) located on the property and all appliances which are included in this sale being in working order as of the date of Closing. **ROOF - REPAIRS REQUIRED / LEAKS**
- (f) If the Premises are a one or two family house, delivery by the parties at Closing of affidavits in compliance with state and local law requirements to the effect that there is installed in the Premises a smoke detecting alarm device or devices.
- (g) The delivery by the parties of any other affidavits required as a condition of recording the deed.

17. Deed Transfer and Recording Taxes. At Closing, certified or official bank checks payable to the order of the appropriate State, City or County officer in the amount of any applicable transfer and/or recording tax payable by reason of the delivery or recording of the deed or mortgage, if any, shall be delivered by the party required by law or by this contract to pay such transfer and/or recording tax, together with any required tax returns duly executed and sworn to, and such party shall cause any such checks and returns to be delivered to the appropriate officer promptly after Closing. The obligation to pay any additional tax or deficiency and any interest or penalties thereon shall survive Closing.

18. Apportionments and Other Adjustments; Water Meter and Installment Assessments. (a) To the extent applicable, the following shall be apportioned as of midnight of the day before the day of Closing:

- (i) taxes, water charges and sewer rents, on the basis of the fiscal period for which assessed; (ii) fuel; (iii) ~~interest on the existing mortgage; (iv) premiums on existing transferable insurance policies and renewals of those expiring prior to Closing; (v) vault charges; (vi) rents as and when collected.~~
- (b) If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the immediately preceding fiscal period applied to the latest assessed valuation.
- (c) If there is a water meter on the Premises, Seller shall furnish a reading to a date not more than 30 days before Closing and the unfixed meter charge and sewer rent, if any, shall be apportioned on the basis of such last reading.
- (d) If at the date of Closing the premises are affected by an assessment which is or may become payable in annual installments, and the first installment is then a lien, or has been paid, then for the purposes of this contract all the unpaid installments shall be considered due and shall be paid by Seller at or prior to Closing.
- (e) Any errors or omissions in computing apportionments or other adjustments at Closing shall be corrected within a reasonable time following Closing. This subparagraph shall survive Closing.

19. Allowance for Unpaid Taxes, etc. Seller has the option to credit Purchaser as an adjustment to

the purchase price with the amount of any unpaid taxes, assessments, water charges and sewer rents, together with any interest and penalties thereon to a date not less than five business days after Closing, provided that official bills therefor computed to said date are produced at Closing.

20. Use of Purchase Price to Remove Encumbrances. If at Closing there are other liens or encumbrances that Seller is obligated to pay or discharge, Seller may use any portion of the cash balance of the purchase price to pay or discharge them, provided Seller shall simultaneously deliver to Purchaser at Closing instruments in recordable form and sufficient to satisfy such liens or encumbrances of record, together with the cost of recording or filing said instruments. As an alternative Seller may deposit sufficient moneys with the title insurance company employed by Purchaser acceptable to and required by it to assure their discharge, but only if the title insurance company will insure Purchaser's title clear of the matters or insure against their enforcement out of the Premises and will insure Purchaser's Institutional Lender clear of such matters. Upon reasonable prior notice (by telephone or otherwise), Purchaser shall provide separate certified or official bank checks as requested to assist in clearing up these matters.

21. Title Examination; Seller's Inability to Convey; Limitations of Liability. (a) Purchaser shall order an examination of title in respect of the Premises from a title company licensed or authorized to issue title insurance by the New York State Insurance Department or any agent for such title company promptly after the execution of this contract or, if this contract is subject to the mortgage contingency set forth in paragraph 8, after a mortgage commitment has been accepted by Purchaser. Purchaser shall cause a copy of the title report and of any additions thereto to be delivered to the attorney(s) for Seller promptly after receipt thereof.

(b)(i) If at the date of Closing Seller is unable to transfer title to Purchaser in accordance with this contract, or Purchaser has other valid grounds for refusing to close, whether by reason of liens, encumbrances or other objections to title or otherwise (herein collectively called "Defects"), other than those subject to which Purchaser is obligated to accept title hereunder or which Purchaser may have waived and other than those which Seller has herein expressly agreed to remove, remedy or discharge and if Purchaser shall be unwilling to waive the same and to close title without abatement of the purchase price, then, except as hereinafter set forth, Seller shall have the right, at Seller's sole election, either to take such action as Seller may deem advisable to remove, remedy, discharge or comply with such Defects or to cancel this contract; (ii) if Seller elects to take action to remove, remedy or comply with such Defects, Seller shall be entitled from time to time, upon Notice to Purchaser, to adjourn the date for Closing hereunder for a period or periods not exceeding 60 days in the aggregate (but not extending beyond the date upon which Purchaser's mortgage commitment, if any, shall expire), and the date for Closing shall be adjourned to a date specified by Seller not beyond such period. If for any reason whatsoever, Seller shall not have succeeded in removing, remedying or complying with such Defects at the expiration of such adjournment(s), and if Purchaser shall still be unwilling to waive the same and to close title without abatement of the purchase price, then either party may cancel this contract by Notice to the other given within 10 days after such adjourned date; (iii) notwithstanding the foregoing, the existing mortgage (unless this sale is subject to the same) and any matter created by Seller after the date hereof shall be released, discharged or otherwise cured by Seller at or prior to Closing.

(c) If this contract is cancelled pursuant to its terms, other than as a result of Purchaser's default, this contract shall terminate and come to an end, and neither party shall have any further rights, obligations or liabilities against or to the other hereunder or otherwise, except that: (i) Seller shall promptly refund or cause the Escrowee to refund the Downpayment to Purchaser and, unless cancelled as a result of Purchaser's default or pursuant to paragraph 8, to reimburse Purchaser for the net cost of examination of title, including any appropriate additional charges related thereto, and the net cost, if actually paid or incurred by Purchaser, for updating the existing survey of the Premises or of a new survey, and (ii) the obligations under paragraph 27 shall survive the termination of this contract.

22. Affidavit as to Judgments, Bankruptcies, etc. If a title examination discloses judgments, bankruptcies or other returns against persons having names the same as or similar to that of Seller, Seller shall deliver an affidavit at Closing showing that they are not against Seller.

23. Defaults and Remedies. (a) If Purchaser defaults hereunder, Seller's sole remedy shall be to receive and 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.

24. Purchaser's Lien. All money paid on account of this contract, and the reasonable expenses of examination of title to the Premises and of any survey and survey inspection charges, are hereby made liens on the Premises, but such liens shall not continue after default by Purchaser under this contract.

25. Notices. Any notice or other communication ("Notice") shall be in writing and either (a) sent by either of the parties hereto or by their respective attorneys who are hereby authorized to do so on their behalf or by the Escrowee, by registered or certified mail, postage prepaid, or

(b) delivered in person or by overnight courier, with receipt acknowledged, to the respective addresses given in this contract for the party and the Escrowee, to whom the Notice is to be given, or to such other address as such party or Escrowee shall hereafter designate by Notice given to the other party or parties and the Escrowee pursuant to this paragraph. Each Notice mailed shall be deemed given on the third business day following the date of mailing the same, except that any notice to Escrowee shall be deemed given only upon receipt by Escrowee and each Notice delivered in person or by overnight courier shall be deemed given when delivered, or

(c) with respect to ¶17(b) or ¶20, sent by fax to the party's attorney. Each Notice by fax shall be deemed given when transmission is confirmed by the sender's fax machine. A copy of each Notice sent to a party shall also be sent to the party's attorney. The attorneys for the parties are hereby authorized to give and receive on behalf of their clients all Notices and deliveries.

26. No Assignment. This contract may not be assigned by Purchaser without the prior written consent of Seller in each instance and any purported assignment(s) made without such consent shall be void.

27. Broker. Seller and Purchaser each represents and warrants to the other that it has not dealt with any real estate broker in connection with this sale other than **Keller Williams Elite and Premium Group Realty**

("Broker") and Seller shall pay Broker any commission earned pursuant to a separate agreement between Seller and Broker. Seller and Purchaser shall indemnify and defend each other against any costs, claims and expenses, including reasonable attorneys' fees, arising out of the breach on their respective parts of any representation or agreement contained in this paragraph. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this contract.

28. Miscellaneous. (a) All prior understandings, agreements, representations and warranties, oral or written, between Seller and Purchaser are merged in this contract; it completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this contract.

(b) Neither this contract nor any provision thereof may be waived, changed or cancelled except in writing. This contract shall also apply to and bind the heirs, distributees, legal representatives, successors and permitted assigns of the respective parties. The parties hereby authorize their respective attorneys to agree in writing to any changes in dates and time periods provided for in this contract.

(c) Any singular word or term herein shall also be read as in the plural and the neuter shall include the masculine and feminine gender, whenever the sense of this contract may require it.

(d) The captions in this contract are for convenience of 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.

(e) This contract shall not be binding or effective until duly executed and delivered by Seller and Purchaser.

(f) Seller and Purchaser shall comply with IRC reporting requirements, if applicable. This subparagraph shall survive Closing.

(g) Each party shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other in order to carry out the intent and purpose of this contract. This subparagraph shall survive Closing.

(h) This contract is intended for the exclusive benefit of the parties hereto and, except as otherwise expressly provided herein, shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.

(i) If applicable, the complete and fully executed disclosure of information on lead-based paint and/or lead-based paint hazards is attached hereto and made a part hereof.

IN WITNESS WHEREOF, this contract has been duly executed by the parties hereto.

SELLER: Grant P. Pudas pres

By: [Signature]

Social Security No./Fed I.D. No. _____

By: _____

Social Security No./Fed I.D. No. _____

By: _____

Social Security No./Fed I.D. No. _____

By: _____

Social Security No./Fed I.D. No. _____

PURCHASER:

By: Edicacion Hernandez

Social Security No./Fed I.D. No. 106-90-7186

By: Reinaldo Elias Juan Villatoro

Social Security No./Fed I.D. No. 096-02-5494

By: [Signature]

Social Security No./Fed I.D. No. 056 438 623

By: Victor Hernandez

Social Security No./Fed I.D. No. Irma Villatoro

By: Irma Villatoro

Social Security No./Fed I.D. No. 099 92 70 91

Attorney for Seller: Grant Pudalov, Esq.

Address: Grant Pudalov, P.C.

300 Garden City Plaza, ste. 444

Garden City, New York 11530

Tel.: (516) 796-4500 Fax: (516) 796-4556

Email: Grant@gsplawfirm.com

Attorney for Purchaser: Marco Materassi, Esq.

Address:

55 Northern Blvd., Ste. 400

Great Neck, New York 11021

Tel.: (718) 777-7070 Fax:

Email: materassi@legalnyc.com

Marco

Receipt of the Downpayment is acknowledged and the undersigned agrees to act in accordance with the provisions of paragraph 6 above.

[Signature]
Grant Pudalov, P.C.
[Signature]
Grant Pudalov, Esq.

Continued on addendum or rider attached hereto.

CONTRACT RIDER

SELLER:
PURCHASER:
PREMISES:

C Broadway LLC
Edicacion Hernandez, Reinaldo Villatoro, Victor
Hernandez & Irma Villatoro, for vesting purposes only
173 Grenada Ave., Roosevelt, NY 11575

1. **DOWNPAYMENT CHECK:** In the event that a check given as down payment is dishonored for any reason by the bank upon which it is drawn, except for Seller's attorney's faulty endorsement, Sellers, in addition to other rights or remedies they may have, may terminate this contract and Sellers shall be relieved and released from all obligations hereunder, liability for brokerage commissions included. ~~Notwithstanding the standard form contract, if seller permits purchaser in this transaction to render a down payment amount to less than ten (10%) of the total purchase price, in the event purchaser defaults under this contract, seller may pursue an action against purchaser for the difference between the actual amount rendered and the ten (10%) percent of the total selling price.~~

2. **PERSONALTY:** All right, title and interest of Sellers in and to the personalty and fixtures that are in or on the Premises, and are due to be transferred at the time of closing, shall be deemed transferred to Purchaser at the time of Closing. No part of the purchase price shall be deemed to have been paid by Purchaser for the personalty and fixtures. In the event a taxing authority shall determine that a sales tax is due on the personalty, Purchaser agrees to pay the same. This provision shall survive closing.

3. **PURCHASER ACCEPTS "AS IS":** Supplementing the provisions of Paragraphs 12 & 16 hereof, Purchasers acknowledge that they have made a complete inspection of the premises and are fully acquainted with the condition thereof. Sellers have not made and do not make any representations, express or implied, to the Purchasers as to physical condition, value rents, leases, expenses, operation, insulation, or building materials, radon, asbestos, insecticides, or pesticides of any kind or nature, or any other substance or material, the condition of any heating oil storage tank which may be located at the premises, or any other matter related to the Premises and the personal property, if any, included in the sale. Purchasers expressly acknowledge that no representations have been made, either by Sellers or by any agent or representative of the Sellers, and that the Purchasers have inspected the premises and the personal property and agree to take the premises "as is". Notwithstanding anything contained in this paragraph, the plumbing, heating, electrical systems and all appliances which are included in this sale shall be in working order and the roof free of leaks at the time of closing or transfer of possession, whichever is later.

4. **ADDITIONAL "SUBJECT TO" PROVISIONS:** In addition to the defects set forth in paragraph 9 of this contract, the premises are to be transferred subject to the following:

(a) Any state of facts an accurate survey may show, provided same does not render title unmarketable.

(b) Covenants, restrictions, easements, and consents of record, provided the same do not prohibit the present use and maintenance of the structures or structures now on the Premises.

^{MINOR, LESS THAN 12 INCHES}
(c) Encroachments or retaining walls, foundations, appurtenances, cellar doors and steps, windows, trim, coping, railings, chimneys, cornices, stops, hedges, fences and variances between record line and such items.

(d) Rights acquired by any utility company to construct and maintains and operate lines, wires, cables, poles, pipes, conduits and distribution boxes in, over, and

upon the Premises, provided same do not prohibit the present use and maintenance of the structures now on the Premises.

^{MINOR}

(e) Encroachments, if any, upon affixations, if any, to the Premises and/or buildings thereon, or walls, foundations or appurtenances of buildings located on adjoining premises, provided Purchaser's title company will omit same from the exception sheet and insure same either by affirmative insurance or otherwise.

(f) Variations between the description in this contract and the tax map description, provided Purchaser's title company will insure same, either by affirmative insurance, or otherwise.

(g) Building restrictions and zoning regulations heretofore adopted by any public authority provided the same do not prohibit the present use and maintenance of the structures now on the Premises.

5. **VIOLATIONS:** If a search discloses violations of law or municipal ordinances, orders or requirements noted in or issued by Departments of Housing, Building, Fire, Labor, Health or other state or municipal departments having jurisdiction over the premises, Seller shall be given a reasonable opportunity, but shall not be obligated to correct same. If Seller determines that he/she does not wish to cure such violations, Seller may cancel this contract and refund the down payment unless the Purchaser is willing to accept the premises subject the violations without diminution of the purchase price.

6. **ESCROW CONDITIONS:**

(a) Concurrently with the execution hereof, Purchaser is delivering to Grant Pudalov, P.C., as attorney (the "Escrow Agent") a check in the amount of \$15,400.00 as and for the down payment (the proceeds of said check being hereinafter referred to as the "Contract Deposit"). The Escrow Agent shall, subject to collection, hold the Contract Deposit in a non-interest bearing IOLA escrow account.

(b) At the sole discretion of the Escrow Agent, the Escrow Agent may at any time, deposit the Contract Deposit with a Court selected by the Escrow Agent and in such event all liability and responsibility of the Escrow Agent shall terminate upon such deposit having been made.

(c) Sellers and Purchasers jointly and severally agree to indemnify the Escrow Agent and to hold the Escrow Agent harmless from any loss, liability and expenses incurred without malfeasance or bad faith on the part of the Escrow Agent arising out of or in connection with the acceptance of administration by the Escrow Agent or its duties hereunder, including the fees, costs expenses of defending itself against the claims of liability hereunder.

(d) The Escrow Agent shall not be bound in any way by an agreement or contract between the Sellers and Purchasers, whether or not it has knowledge thereof, and the Escrow Agent's only duties and responsibilities shall be to hold the Contract Deposit as Escrow Agent and to dispose of said assets in accordance with the terms of this agreement. Without limiting the generality of the foregoing, the Escrow Agent shall have no responsibility to protect or invest the Contract Deposit and shall not be responsible for any failure to demand, collect or enforce any obligation with respect to the Contract Deposit or for any diminution in value of the Contract Deposit from any cause. The Escrow Agent may act upon instruments and other writings believed by the Escrow Agent in good faith to be genuine and to be signed or presented by the proper persons. The Escrow Agent may consult with counsel (including the Escrow Agent) and any opinion of counsel shall be full and complete authorization and protection in respect of any action taken or omitted by the Escrow Agent hereunder in good faith and in reliance upon said opinion.

(e) Any notice, report, demand or instruction required or permitted by the provisions of this agreement shall be deemed to have been sufficiently transmitted, delivered by and or if sent by prepaid registered mail or certified mail to the parties at

their addresses hereinabove set forth, or at such other address as party may hereinafter give by written notice as herein provided.

(f) The provisions of this Paragraph 6 of this agreement shall be governed by and construed in accordance with the laws of the State of New York and shall be binding upon and shall insure to the benefit of the parties hereto and their respective heirs, successors and assigns. This Paragraph 6 of this agreement may not be changed or amended in any manner whatsoever ever except in writing signed by each of the parties hereto and Escrow Agent.

(g) Notwithstanding anything herein contrary, should the Purchaser not commence a lawsuit for the return of the down payment within (30) days of written notice of default to the Purchaser's attorney, the escrow agent is authorized to deliver the down payment to Seller and said agent shall thereafter be relieved of any liability as escrow agent.

7. **DISCHARGEABLE LIENS:** If the property be subject to any lien, or liens, such as transfer, inheritance, estate, franchise, or other similar taxes, the amount of which has not been finally fixed, same shall not be deemed an exception to Seller's title provided that any title insurance company, a member of the New York Board of Title Underwriters, will at the time of closing of title, issue or bind itself to issue, its policy which will indemnify and insure the Purchaser against collection of taxes or liens from the Premises.

8. **OBJECTIONS TO TITLE:** Purchaser shall apply for a title report not later than five (5) days after receiving a fully executed contract of sale. Purchaser shall notify Sellers' attorney in writing within five (5) days after receipt of the title report of any defects or objections to title which appear as of the date of the report. Sellers shall be entitled to an adjournment of closing, without penalty, of not more than sixty (60) days for the purpose of removing any objections to title. When ordering the title report, Purchaser shall direct the title company to issue a copy directly to Sellers' attorney. ~~DELIVERY OF TITLE REPORT BY TITLE CO. SHALL CONSTITUTE AS NOTICE OF ANY DEFECTS OR OBJECTIONS~~ Supplementing the provisions of Paragraph 13 of the contract; Seller shall give and TO PURCHASER shall accept such title as: ANY REPUTABLE TITLE COMPANY WILL INSURE IN ACCORDANCE WITH ITS STANDARD FORM OF TITLE POLICY APPROVED BY THE NEW YORK STATE DEPARTMENT OF INSURANCE. Purchaser shall use another abstract company, suggested by Seller if Purchaser's abstract company requires an escrow or payment for open ECB's, against the Seller and/or the subject premises, and/or another property owned by the Seller in order to close this transaction.

9. **CHECKS AT CLOSING:** The payment due at closing is to be made by good unendorsed certified or bank checks payable directly to the Seller or Sellers' designee and drawn on a bank which is a member of a New York Clearinghouse. Uncertified checks of a funding company or attorney escrow account will not be accepted by Sellers on account of proceeds due from Purchasers.

10. **INDEMNIFICATION FOR BROKERAGE:** Purchasers represent that the brokers named in Paragraph 27 of this contract are the only brokers responsible for this sale. In the event any claim is made for brokers commissions by any other broker as the result of any acts or actions of Purchaser with respect to this transaction, Purchaser, their heirs, successors and assignees do hereby agree to hold Sellers harmless from any and all such claims without any charge or cost to Sellers and to reimburse Sellers for any expense, including, without limitation, reasonable attorney's fees. If a broker claims to be the purchaser's broker, then the Purchaser shall be solely responsible to pay same immediately and Purchaser shall indemnify Seller. This provision shall survive closing.

11. **CONTRACT OFFER:** The instrument shall be considered only as an offer on the part of the Purchasers and shall not be enforceable against the Sellers until the same and all of its conditions are approved by the Sellers and this instrument is executed by both Sellers and the Purchasers.

TO THE BEST OF THEIR KNOWLEDGE

12. **REPRESENTATIONS BY PURCHASER:** Purchasers represent that no proceeding in bankruptcy has ever been instituted by or against them in any court or before an office of the State of the United States nor have they at any time made an assignment for the benefit of creditors in this State or any other State of the United States.

13. **CERTIFICATE OF OCCUPANCY:** At closing Seller shall deliver (i) a Certificate of Occupancy, or photocopy, covering all present structures requiring same on the Premises, except for any deck, above ground pool, converted living space, bathroom, shed or awning, which there will be no allowance or abatement of purchase price, or (ii) a certificate of existing use, provided such structures were erected prior to the date that Certificates of Occupancy were required by the municipality in which the Premises lie, or (iii) a letter from the Building Department (if the municipality issues) to the effect that the existing structures were erected prior to the effective date of the zoning ordinance and a Certificate of Occupancy is not required. However, in no event shall Seller be required to bring variance or zoning proceedings or to expend more money than is required for the administrative fees relating to the issuance of building permits, fire underwriters certificates, certificates of occupancy or certificates of completion.

14. **ACCEPTANCE OF DEED AND NON-SURVIVAL OF SELLERS' LIABILITY:** The delivery of possession and acceptance of the deed by Purchasers shall be deemed full compliance of all the terms of this contract, except those expressly stated that shall survive the delivery of the deed. Sellers shall have no liability after the closing or transfer of possession, whichever is later, for any obligation, statement that it shall survive the Closing and transfer of possession.

15. **RIDER CONTROLLING:** If there are any provisions of this typewritten rider shall conflict with any printed provision of this Contract, the typewritten rider shall be controlling.

16. **MORTGAGE COMMITMENT CONDITION:**

(a) The obligations of purchaser hereunder are subject to be conditioned upon the purchaser's obtaining at their sole cost and commitment letter from an institutional lender doing business in New York, for a mortgage of \$424,600.00, at the then prevailing rate of interest for a term of at least 15/30 years by July 15, 2020. Purchaser shall make application for the loan within five (5) days from the date of this Contract and shall pay all fees and furnish to the lending institution accurate, complete information on purchasers and execute any and all documents required and shall advise Seller of the name and address of the Lender.

(b) Purchaser represents that no proceeding in bankruptcy has ever been instituted by or against her in any Court or before any office of the United States nor has he/she at any time made an assignment for the benefit of creditors in this State or any other state in the United States.

(c) Purchaser shall notify Seller as soon as the mortgage commitment is obtained and denied. Said notice shall be in writing within 48 hours of Purchaser receiving notice from the lending institution.

(d) Purchaser represents that he/she has no judgments outstanding against him/her in any Court. Purchaser further agrees to satisfy any outstanding obligation that would be required by the lending institution to be satisfied where the satisfaction is a condition to the closing of the mortgage. Purchaser has inquired and is familiar with the requirements to obtain the mortgage and believes he/she has sufficient income to qualify for same.

(e) Upon cancellation of this Contract pursuant to this paragraph, the Seller shall return the down payment to Purchaser's attorney, and upon receipt of payment by Purchaser's attorney, both parties shall be released from any liabilities or claims arising out of this Contract.

(f) The mortgage commitment to be obtained by Purchaser shall be deemed firm and unconditional even though it contains the provision requiring the sale of Purchaser's assets (including his/her home) prior to closing. Purchaser acknowledges that the sale of his/her home, if any, shall not be conditioned upon the completing obligations under this Contract, and waive any such condition as an inducement to Sellers to enter into this Contract. ~~A COMMITMENT CONDITIONED ON AN APPRAISAL SHALL NOT BE DEEMED FIRM.~~

~~TO THE BEST OF THEIR KNOWLEDGE~~
(g) Purchaser represents that Purchaser¹ knows of no reason Purchaser's credit is insufficient to warrant the granting of a mortgage or particularly set forth herein and that there are no judgments and/or tax warrants against Purchaser. Purchaser acknowledges that Seller is relying on the truth, misrepresentation and entering into this Contract.

(h) Seller shall not be obligated to make repairs to the premises even if lender requires repairs to be made.

(i) Notwithstanding any of the provisions of this Contract, when the Purchaser has obtained the mortgage commitment, or in the event Purchaser has not notified the Seller of their election to terminate the contract within the time specified above, the transaction is deemed firm and unconditional and equivalent to an all cash deal.

(j) Purchaser agrees, at his/her sole cost and expense to maintain a mortgage commitment from a day of issue to be set forth in closing of this Contract or the date of any reasonable adjournment of closing whether said adjournment is requested by the Seller or Purchaser.

(k) In consideration of permitting a mortgage in the sum of ~~\$444,950.00~~ ^{424,600.00}, it is agreed that it is not considered a mortgage denial, if the premises is appraised for less than the purchase price by the lending institution's appraisal. Purchaser agrees to complete the transaction, ~~AT THE REDUCED VALUE, IF SELLER CONSENTS~~

17. **AUTHORITY DELEGATED TO ATTORNEYS:** All notices required or permitted under this contract shall be forwarded by first class mail, return receipt requested as follows:

To the Sellers:

Grant Pudalov, Esq.
300 Garden City Plaza, Suite 444
Garden City, NY 11530

To the Purchaser:

Marco Materassi, Esq.
55 Northern Blvd., Ste. 400
Great Neck, NY 11021

18. **RECORDING CONTRACT:** The Purchasers shall not record this contract or any memorandum thereof. If the Purchasers shall violate the provisions of the preceding sentence, this agreement at the Sellers' option, shall become null and void, and all of the rights of the Purchasers hereunder shall thereupon cease and terminate.

19. **EXECUTION BY ALL PARTIES:** This contract is not an offer to sell and is null and void unless fully executed by both Purchasers and Seller.

20. **TERMITE CONTINGENCY:** Purchaser at their own cost and expense, shall have ten (10) days from the date hereof to have said premises inspected for the existence of active termite or other wood destroying insect infestation. If said inspection discloses such an infestation, then Seller shall have the option, at their cost and expense, to treat said infestation and repair any damages, and provide the Purchaser with a one (1) year written guarantee that the Premises are ~~free from active~~ ^{1000.00} infestation, or if the cost of treatment and repair exceeds ~~\$1500.00~~ ^{1000.00}, Seller shall have the right to cancel the contract and return all sums paid hereunder, and there shall be no further rights between the parties. If Seller elects to cancel, Purchaser shall have ten

(10) days thereafter to waive this provision and accept the Premises subject to the existing infestation and damage. In the event Seller's attorney does not receive written notice of said infestation and/or damage within fifteen (15) days from the date hereof, then Purchaser shall be deemed to have waived this provision of the contract.

21. LEAD PAINT CONTINGENCY: The Purchasers at their own cost and expense, shall have the right within ten (10) days after Purchasers' attorney receives a fully executed copy of this Contract, of having the premises inspected for the purpose of determining the existence of lead-based paint. Purchasers acknowledge that Purchasers have received a copy of the pamphlet "Protect Your Family From Lead in Your Home", a copy of which is annexed hereto and made part hereof. A copy of the inspection report must be sent to Seller's attorney within five (5) days after the inspection. If the inspection reveals unacceptable amounts of lead-based paint in the premises, Seller shall have the option, at Seller's own cost and expense, to (a) remove said lead-based paint, in which event Purchaser must consummate this Contract, or (b) cancelling this Contract by returning the down payment. In the event Seller cancels the contract, Purchasers may waive this provision and proceed with the Contract notwithstanding such condition. If Purchaser does not have the Premises inspected or does not send Seller's attorney a copy of the inspection report within the time periods provided herein. Purchaser shall lose Purchasers' rights under this paragraph and must consummate the Contract even if lead-based paint exists in the premises and Seller shall be under no obligation to correct the condition.

22. DISCLOSURE: The Purchaser's agree that they have waived the provisions of the Property Condition Disclosure Act, 2001 N.Y. Laws 5339A effective March 1, 2002, and represent that they have obtained a home inspection or house engineering inspection and are satisfied with the results thereof or have had the opportunity to obtain one but have elected not to. The Purchaser's hereby waive, release, and discharge all rights, claims and actions against Sellers and against the real property resulting or arising from said Property Condition Disclosure Act. Seller shall credit purchaser the sum of \$500.00 at closing. Purchaser has represented to Seller as an inducement to enter into their contract that said credit is a proper waiver of the Purchaser's rights.

23. POSSESSION: Intentionally Deleted.

24. ACCEPTABLE FUNDS: The balance of the purchase price to be paid at closing shall be paid by certified or official band check drawn upon a bank doing business in New York State. Notwithstanding the acceptance of any uncertified funds by Seller in consideration of the Deed herein, said acceptance shall not constitute a waiver of any right under this contract and the delivery of the Deed shall be construed as a conditional delivery of the Deed by Seller to Purchaser. The failure of Purchaser's uncertified funds to be honored upon presentment to a bank shall constitute a failure of consideration under this Contract and shall require Purchaser to deliver the Deed back to the Seller within two (2) days notice of such event. This provision shall survive closing of title.

~~**25. Fees:** In the event the purchaser is unable to procure a mortgage commitment or otherwise cancels this contract, purchaser agrees to pay seller's attorney the sum of \$450.00 for counsel fees in this matter. It is agreed that said fees may be deducted directly from the down payment.~~

26. SALE OF REHABILITATED HOMES: (a) The Purchaser(s) acknowledge and understand the Seller is in the business of purchasing and rehabilitating previously-owned homes for resale. The Purchasers' expectations must be realistic, and comprehend that no amount of rehabilitation is going to transform the property purchased herein into a brand new home.

(b) The Purchaser(s) understands that the rehabilitation of a house consists of repairing portions of the property that have become broken, unsightly or no longer functional, as well as replacing what cannot be repaired in a workmanlike manner. In other words, the rehabilitation process is the blending of existing with new materials.

(b) Purchaser(s) further understand that an item or object that is not broken and is functional is salvageable and will not be replaced just because it is not new, unless specifically set forth in a written repair agreement to the contrary. It will only be replaced if in Seller's determination it is broken and cannot be repaired in an economically sound way. Seller's judgment is conclusive on the decision as to what is salvageable and what must be replaced or repaired. Products and materials used in all renovations/repairs will be at the sole discretion of the Seller.

1. **LENDER REPAIRS:** Seller shall have no obligation to make lender/FHA required repairs.

2. **HEATING/COOLING BILLS:** The Purchaser acknowledges that he/she has a right to the summary of the heating and/or cooling bills under Section 17-103, Chapter 555 of the Laws of the State of New York, commonly know as the Truth in Heating Law. The Purchaser herein waives his/her right to copies of said bills and acknowledges that he/she has not requested them in connection with this transaction.

2728 **CONCESSION:** Seller agrees to pay concession of up to \$15,000.00 to be applied to Purchaser's closing costs, excluding attorney fees, homeowner's insurance and survey. The transfer taxes on the concession and any increase in the rate of transfer taxes due to the concession, shall be the responsibility of the Purchaser.


28. **ELECTRONIC SIGNATURES:** This Agreement may be signed in electronic, facsimile or pdf format, and counterparts when taken together, shall be deemed to be an original Agreement.

C Broadway LLC

By 
 Seller


 Edicacion Hernandez, Purchaser

Remaldo Elias Villatoro
 Remaldo Villatoro, Purchaser


 Victor Hernandez, Purchaser

Irma Villatoro
 Irma Villatoro, Purchaser

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (initial)

- (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
☐

- ☐ (a) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- ☐ (b) Records and reports available to the seller (check one below):
- ☐ (1) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

- [x]** Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

- (c) Purchaser has received copies of all information listed above.
- (d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.
- (e) Purchaser has (check one below):
- [] Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- [x] Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

C Broadway LLC

Seller	Date	Seller	Date
Bog	6/8/2020		
		pres	

Date	Seller	Date
1-1-00		

Date	Agent	Date
------	-------	------

Agent	Date
-------	------

Date	Purchaser	Reinaldo Villatoro	Date
1/1/2010			
2/1/2010			
3/1/2010			
4/1/2010			
5/1/2010			
6/1/2010			
7/1/2010			
8/1/2010			
9/1/2010			
10/1/2010			
11/1/2010			
12/1/2010			
1/1/2011			
2/1/2011			
3/1/2011			
4/1/2011			
5/1/2011			
6/1/2011			
7/1/2011			
8/1/2011			
9/1/2011			
10/1/2011			
11/1/2011			
12/1/2011			
1/1/2012			
2/1/2012			
3/1/2012			
4/1/2012			
5/1/2012			
6/1/2012			
7/1/2012			
8/1/2012			
9/1/2012			
10/1/2012			
11/1/2012			
12/1/2012			
1/1/2013			
2/1/2013			
3/1/2013			
4/1/2013			
5/1/2013			
6/1/2013			
7/1/2013			
8/1/2013			
9/1/2013			
10/1/2013			
11/1/2013			
12/1/2013			
1/1/2014			
2/1/2014			
3/1/2014			
4/1/2014			
5/1/2014			
6/1/2014			
7/1/2014			
8/1/2014			
9/1/2014			
10/1/2014			
11/1/2014			
12/1/2014			
1/1/2015			
2/1/2015			
3/1/2015			
4/1/2015			
5/1/2015			
6/1/2015			
7/1/2015			
8/1/2015			
9/1/2015			
10/1/2015			
11/1/2015			
12/1/2015			
1/1/2016			
2/1/2016			
3/1/2016			
4/1/2016			
5/1/2016			
6/1/2016			
7/1/2016			
8/1/2016			
9/1/2016			
10/1/2016			
11/1/2016			
12/1/2016			
1/1/2017			
2/1/2017			
3/1/2017			
4/1/2017			
5/1/2017			
6/1/2017			
7/1/2017			
8/1/2017			
9/1/2017			
10/1/2017			
11/1/2017			
12/1/2017			
1/1/2018			
2/1/2018			
3/1/2018			
4/1/2018			
5/1/2018			
6/1/2018			
7/1/2018			
8/1/2018			
9/1/2018			
10/1/2018			
11/1/2018			
12/1/2018			
1/1/2019			
2/1/2019			
3/1/2019			
4/1/2019	</		

Purchaser Reinaldo Villatoro Date

NYSBA's Residential Real Estate Forms (9/03)

Continued on attachment.

Continued on attachment.

Seller _____ Date _____

Agent _____ Date _____

 Victor Hernandez 06/05/2020
Purchaser Date

Seller _____ Date _____

Agent Irma Villatoro 06/05/2020
Purchaser Irma Villatoro Date