

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS-----X
STN FUNDING LLC,

Plaintiff,

vs.

Queens Plaza North, LLC, Hafeez Choudhary,
Mark Farruqui, Delwar Hussain, New York State
Department of Taxation & Finance, and New York
City Department of Finance,Defendants.
-----X**TERMS OF SALE**

Index No. 705262/2022

Foreclosure of:
39-05 29th Street
Long Island City, New York 11101**TERMS OF SALE**

The commercial lease of the premises described in the annexed advertisement of sale, will be sold under the direction of BARRY SEIDEL, Referee, upon the following terms:

- 1st. Ten per cent of the purchase money of said commercial lease will be required to be paid to the said Referee, in cash or certified check at the time and place of sale, and for which the Referee's receipt will be given.
- 2nd. The residue of said purchase money will be required to be paid to the said Referee at his office No. 148-55 Hillside Avenue, Jamaica, New York 11435, on or before January 14, 2025, at 11:00 o'clock A.M., when and where the said Referee's deed will be ready for delivery.
- 3rd. The Referee is not required to send any notices to the purchaser; and if he neglects to call at the time and place above specified, to receive his deed, he will be charged with interest thereafter on the whole amount of his purchase unless the Referee shall deem it proper to extend the time for the completion of said purchase.
- 4th. All taxes, assessments and water rates, which at the time of sale, are liens or encumbrances upon said premises, will be allowed by the Referee out of the purchase money, provided the purchaser shall, previous to the delivery of the commercial lease,

- produce to the Referee proofs of such liens, and duplicate receipts for the payment thereof.
- 5th. The purchaser of said commercial lease or any portion thereof, will, at the time and place of sale sign a memorandum of his purchase, and an agreement to comply with the terms and conditions of sale herein contained and pay, in addition to the purchase money, all sums due under the filed judgment of foreclosure and sale.
- 6th. The bidding will be kept open after the commercial lease to the property is struck down; and in case any purchaser shall fail to comply with any of the above conditions of sale, the premises so struck down to him will again be put up for sale, under the direction of said Referee, under these same terms of sale, without application to the Court, unless the Plaintiff's attorney shall elect to make such application; and such purchaser will be held liable for any deficiency there may be between the sum for which said premises shall be struck down upon the sale and that for which they may be purchased on the re-sale, and also for any costs or expenses occurring on such re-sale.
- 7th. In case the plaintiff or its assignee shall be the purchaser or in the event that the rights of the purchaser shall be assigned to and be acquired by the plaintiff or its assignee, and the valid assignment thereof filed with the Referee, the provisions of the judgment of foreclosure and sale entered herein insofar as the same relate to such purchase by or assignment to plaintiff or its assignee shall be deemed included in these terms of sale with the same force and effect as if fully set forth herein at length.
- 8th. Said lease on the premises are sold subject to:
- (a) to be sold in one parcel in "as is" physical order and condition;
 - (b) subject to any state of facts that an inspection of the premises would disclose;
 - (c) any state of facts that an accurate survey of the premise would show;
 - (d) any covenants, restrictions, declarations reservations, easements, rights of way and public utility agreements of record, if any;
 - (e) any building and zoning ordinances of the municipality in which the subject premises is located and possible violations of same;

- (f) subject to the Building Access Agreement by and between Xchange Telecom LLC and defendant, Queens Plaza North LLC dated July 1, 2016;
 - (g) any violations of record;
 - (h) prior lien(s) of record, if any, except those liens addressed in section 1354 of the Real Property Actions and Proceedings Law; and
 - (i) any equity of redemption of the UNITED STATES OF AMERICA to redeem the premises within one hundred and twenty days (120) days from the date of sale.
- 9th. At or before the time of making a bid, the bidder, if other than plaintiff or its assignee, shall exhibit to the Referee cash or certified check(s) for at least ten (10%) percent of the amount of the bid.

Dated: November 18, 2024