

FORM NY-00

Residential Contract of Sale

Jointly prepared by the Real Property Section of the New York State Bar Association, the New York State Land Title Association, the Committee on Real Property Law of the Association of the Bar of the City of New York and the Committee on Real Property Law of the New York County Lawyers' Association.

WARNING: NO REPRESENTATION IS MADE THAT THIS FORM OF CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE COMPLES WITH SECTION 8-702 OF THE GENERAL OBLIGATIONS LAW ("PLAIN LANGUAGE"). CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

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 8-702 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.

Residential Contract of Sale

Contract of Sale made as of January 23, 2025 M&J Homes Development Corp.

BETWEEN

Address: 2 Dutch Broadway, Elmont NY 11003 Social Security Number/Fed. ID. No(s): Michal Rozendalski Address: 2 Birchfield Avenue, Babylon NY 11702 Social Security Number/Fed. ID. No(s):

hereinafter called "Seller" and

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: 133-25 228th Street Laurelton, NY 11413 Tax Map Designation:

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, bathroom and kitchen cabinets, 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, refrigerator, freezer, air conditioning equipment and installations, wall to wall carpeting and built-ins not excluded below (strike out inapplicable items).

To the extent the same presently exist at the premises and all in 'as is' condition as of the date hereof.

Excluded from this sale are furniture and household furnishings and

3. Purchase Price. The purchase price is

\$985,000.00

payable as follows:

(a) on the signing of this contract, by Purchaser's 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") \$229,750

(b) by allowance for the principal amount unpaid on the existing mortgage on the date hereof, payment of which Purchaser shall assume by joining in the deed; \$

(c) by a purchase money note and mortgage from Purchaser to Seller; \$

(d) balance at Closing in accordance with paragraph 7; \$935,750

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 mortgage 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 ("Institutional Lender"), 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 for Seller's account in escrow in a segregated bank account at JP Morgan Chase Bank, IOLA

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 (not) (Delete if inapplicable) 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 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 each 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, 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 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.

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

- (a) Cash, but not over \$10,000.00
- (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 not less than 3 business days 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 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 first mortgage loan, other than a VA, FHA or other governmentally insured loan, to Purchaser, at Purchaser's sole cost and expense, of \$735,000.00 or such lesser sum as Purchaser shall be willing to accept, at the prevailing fixed rate of interest not to exceed _____ or initial adjustable rate of interest not to exceed _____ for a term of at least _____ years and on other customary commitment terms, whether or not conditional upon any factors other than an appraisal satisfactory to the Institutional Lender. Purchaser shall (a) make prompt application to an Institutional Lender for such mortgage loan, (b) furnish accurate and complete information regarding Purchaser and members of Purchaser's family, as required, (c) pay all 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 obtain such commitment 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 other 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 3 business days after the Commitment Date, in which case this contract

*30
from date
construct
is fully
executed

shall be deemed cancelled 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 paragraph 27. 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 paragraph.

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 created on the property or their use;
- (b) Consents for the erection of any structures on, under or above any streets on which the Premises abut;
- (c) Encroachments of stoeps, areas, collar 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 notices or notices of 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 his 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(f)), 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 a title insurance company licensed in NY State

shall be willing to approve and issue 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 Mortgage and Sales Deed with Covenants against Grantor's Act

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

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deed shall contain a covenant by Seller as required by subd. 3 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 Seller's attorney at 12 o'clock on or ABOUT 80 DAYS or, upon reasonable notice (by telephone or otherwise), at the office of Lender's Attorney

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 Two family dwelling at the date of Closing.

(c) The delivery by Seller to Purchaser of a duly executed and sworn affidavit (in form prescribed by law) claiming exemption of the sale contemplated hereby, if such be the case, under Article 3 1-B of the Tax Law of the State of New York, and the Regulations promulgated thereunder, as the same may be amended from time to time (collectively the "Gains Tax Law"); or if such sale shall not be exempt under the Gains Tax Law, Seller and Purchaser agree to comply in a timely manner with the requirements of the Gains Tax Law and, at Closing, Seller shall deliver to Purchaser (i) an official return showing no tax due, or (ii) an official return accompanied by a certified or official bank check drawn on a New York State banking institution payable to the order of the New York State Department of Taxation and Finance in the amount of the tax shown to be due thereon. Seller shall (x) pay promptly any additional tax that may become due under the Gains Tax Law, together with interest and penalties thereon, if any, which may be assessed or become due after Closing, and/or execute any other documents that may be required in respect thereof, and (y) indemnify, defend and save Purchaser harmless from and against any of the foregoing and any damage, liability, cost or expense (including reasonable attorneys' fees) which may be suffered or incurred by Purchaser by reason of the nonpayment thereof. The provisions of this subparagraph (c) shall survive Closing.

(d) The delivery by Seller to Purchaser of a certification stating that Seller is not a foreign person, which certification shall be in the form then required by FIRPTA. If Seller fails to deliver the aforesaid certification or if Purchaser is not entitled under FIRPTA to rely on such certification, 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.

(e) The delivery of the Premises and all building(s) and improvements comprising a part thereof in broom clean condition, vacant and free of leases or tenancies, together with keys to the Premises.

(f) All plumbing (including water supply and sewage systems, if any), heating and air conditioning, if any, electrical and mechanical systems, equipment and machinery in the building(s) located on the property and all appliances which are included in this sale being in working order as of the date of Closing.

(g) 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.

(h) 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 transferrable 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 monies 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 notice (by telephone or otherwise), given not less than 3 business days before Closing, 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

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RIDER TO CONTRACT

Dated : January __, 2025
Sellers : M&J Homes Development Corp.
Purchaser : Michal Rozendalski
Premises : 133-25 228th Street, Laurelton NY 11413

29. If this rider conflicts with the preceding Main Text, this rider shall control.

30. The premises described in the annexed contract are sold subject to:

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

(b) Covenant, restrictions, rights of way, utility easements and agreements, if any, contained in former deeds or other instruments of record, insofar as the same may now be in force or effect, provided same are not violated by present structure or use.

(c) Consents for the erection of any structures on, under or above any streets on which the premises abut.

(d) Encroachments of stoops, areas, cellar steps, fences, trim and cornices, if any, upon any street or highway.

(e) Subject to party walls and party wall agreements, if any

less than 1 ft from property line

31. The premises are sold in its "AS IS" condition existing at the time of contract, except that plumbing, heating, air conditioning, all mechanical and electrical systems shall be in working order and roof free of leak as of the date of closing and all appliances shall be in working order. Seller's liability for any non-operating appliances shall be limited to \$200.00 per appliance to be credited at closing.

32. Purchaser shall have the right to have the premises inspected at its own cost to determine the existence of or damage by termite or other wood destroying insects. In the event such inspection shows existence of or damage by termite or other wood destroying insects, report of the inspection issued by a qualified exterminating company shall be served upon the seller's attorney within ten (10) days from the date hereof. Upon receipt of such notice by the seller's attorney, the seller may treat the condition at seller's own cost and expense and deliver a one year certificate, in which event the purchaser agrees to consummate this transaction pursuant to the further terms hereof. Or the seller may elect to terminate this contract by returning the contract deposit and no other costs, unless purchaser elects to waive this provision.

33. If the payment made on account of the purchase price at the time of the execution of this contract is by check and if said check fails due collection, the seller at its option may declare this contract null, void, and of no force and effect, and Seller shall be relieved and released from all obligations hereunder, including liability for broker's commissions. If Seller elects to continue with the transaction, then Purchaser agrees to deliver a certified or bank check for the contract deposit plus \$50.00 to cover the bounced check fee.

34. The acceptance of the deed by the purchaser shall be deemed performance and discharge of every obligation of the seller, excepting those matters specifically provided herein to survive the delivery of the deed.

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35. Seller represents that the premises is a TWO FAMILY DWELLING. This representation shall not be construed to obligate the Seller to incur any cost or expense to obtain a Certificate of Occupancy, Certificate of Completion and/or letter as hereinabove provided and in the event the Seller cannot comply with the representation without incurring any cost or expense, the Seller shall have the option of canceling this Contract and returning to the Purchaser the deposit paid hereunder, and thereupon the liabilities shall cease and terminate, unless Purchaser waive this condition. However, Seller shall not be required to obtain any permits, certificates of occupancy or certificates of compliance for above ground pools, sheds, garage conversion, awning, deck, basement entrance, basement bathroom and finished basement, which will be removed, without reduction of the purchase price, if same is an impediment to closing.

36. If any violations which Seller is responsible for discharging have not been discharged prior to the closing, it will not be an impediment to the closing if Seller shall deposit a reasonably sufficient amount for discharge of such violations with Seller's attorney in escrow.

37. Seller is entitled to receive a cash adjustment for fuel oil, if applicable, at delivered price, remaining on the premises as of the date of adjustment. Receipt or invoice issued by oil company from whom the seller has purchased its oil will be conclusive as to the cost of oil.

38. In compliance with Property Condition Disclosure Act (PCDA) of Real Property Law (RPL) as amended, effective March 20, 2024, Seller has provided the Property Condition Disclosure Statement (PCDS) and Purchaser acknowledges the receipt of PCDS prior to acceptance of the contract of sale. Purchaser further represents that he has either obtained a home inspection or house engineering inspection, or has had the opportunity to obtain one but alternatively opted to waive the home/engineer inspection and Purchaser is satisfied with the result of a self-inspection without relying on the disclosure statement made by Seller. Purchaser acknowledges that the attached PCDS is completed by Seller based on Seller's known information that conditions of the property and is not a warranty of any kind by the Seller in this contract whatsoever. The Purchaser hereby waives, releases and discharges all rights, claims, and actions against the Seller and against the premises resulting from or arising under said PCDA. In the event waiver of rights and claims by Purchaser is construed by the State Court of New York as unenforceable or against public policy, the parties agree that Seller's liability and responsibilities arising from this amended PCDA shall not exceed \$750.00. This provision shall survive closing of title. Any action based upon the obligations of Seller under Article 14 of RPL shall be commenced within ninety (90) days of date of closing.

39. This contract may be executed via facsimile or email or pdf form in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

40. If applicable, Seller reserves the right to include this transaction as part of an IRC Section 1031 tax deferred exchange for the benefit of Seller, at no cost, expense or liability to Purchaser. Purchaser further agrees to execute any and all documents (subject

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to the reasonable approval of Purchaser's counsel) as are reasonably necessary in connection therewith, provided that the close of this transaction for the conveyance of Seller's property shall not be contingent upon or subject to the completion of such exchange. Purchaser understands and acknowledges that the Seller is participating in the tax deferred exchange program with an independent third party, authorized to act as the escrow agent by the Internal Revenue Service. Seller agrees to indemnify and hold Purchaser free and harmless from any cost, expense or liability resulting from Purchaser's participation in such exchange.

41. ~~Seller shall have the right to remain in possession of the premises after closing of title, for a period not to exceed seven (7) days, provided that, upon the closing of title, the seller deposits with seller's attorney in escrow, the sum of \$3,000.00 to guarantee delivery of the premises. Adjustments shall be made as of delivery of possession, and shall include, to the extent it is applicable, real estate taxes, water and sewer charges, condo common charges, co-op maintenance, and buyer's mortgage per diem stated in the contract. Seller shall deliver possession no later than end of the said 7 days. In the event seller shall fail to do so, then the escrow agent shall pay the purchaser the additional sum of \$200.00 per day starting from 8th day for each and every day that said seller fails to deliver the premises vacant and in broom clean condition to the purchaser. It is understood that no landlord/tenant relationship is intended to be created by this provision. This paragraph shall survive delivery of the deed.~~

42. If a commitment letter is not issued on or before the Commitment Date, either party, acting in good faith, may cancel this contract, giving prompt notice to the other, in which case this contract shall be deemed cancelled and thereafter neither party shall have any further rights against, or obligations or liabilities to the other party by reason of this contract, except the contract deposit shall be returned to buyer immediately. Seller may request a copy of the loan application and denial letter issued by Lender before returning the deposit.

It is understood and agreed that the written commitment received by the Purchaser shall not give rise to a valid right of cancellation of the contract by the Purchaser, if the loan is conditioned upon a requirement by the Purchaser's lender that Purchaser provide evidence at or prior to the closing that it has sold any other business or real property held by the Purchaser or the principal(s) thereof. Any commitment containing the above provisions shall be deemed unconditional for purposes of this contract.

In the event that the lender is willing to lend less than the amount required under this paragraph, Seller shall have the right, not an obligation, to reduce the purchase price by the difference, in which case Purchaser agrees to proceed to the closing.

Seller shall not be obligated to "close" in order to preserve Purchaser's mortgage "rate-lock", thus Purchaser represents that Purchaser will coordinate the same with the Closing Date as defined in this Contract.

Purchaser represents that she earns sufficient income to qualify for the mortgage and that she has never filed for bankruptcy.

(7)

43. This contract is not in any manner subject to or conditioned upon Purchaser selling any other property or residence. It is further agreed that a mortgage commitment requiring the sale of any other real property owned by the Purchaser or requiring that Purchaser liquidate or reduce any existing installment debt or credit line shall be considered a firm and unconditional commitment.

44. No provision of this Contract shall survive the delivery of the Deed unless so expressly provided herein. Acceptance of the Deed shall constitute an acceptance of all the obligations of the Contract unless an obligation is expressly stated to survive delivery of the Deed.

45. The amount of liquidated damages mentioned in Paragraph 23 (a) is 10% of purchase price, regardless of the actual amount paid as contract deposit.

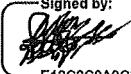
46. Seller's tax reduction proceeding, if any, shall be assigned to Purchasers and Purchasers assume all Sellers' rights and responsibilities in connection with all open proceedings, as of the date of Closing. Furthermore, Purchasers agree to sign any documents that the tax reduction company may request in connection with said assumption. The parties agree that all refunds, or if no refund is due, but a fee for the savings is or will be incurred, same shall be apportioned as of the date of Closing and specifically authorize the tax reduction company to collect its fee out of any refund received, allocate and remit the balance, if any, between the parties. This provision shall survive the transfer of title.

47. If there are solar panels, Purchaser agrees to assume the obligations of Seller under all agreements that Seller has with the solar panel company.

48. "Contract Date" as referred to in Paragraphs 8 and 15 shall mean the date Seller's lawyer emails the fully executed contract to the Purchaser's lawyer.

SELLERS:

PURCHASERS:

Signed by:

E12C8C9A0C3A45B

 1.23.25

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Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

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

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) 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 (i) or (ii) below):

(i) 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).

(ii) 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 (i) or (ii) below):

(i) 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

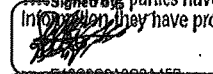
(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

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 they have provided is true and accurate.

	Date	Seller	Date
	1-23-05		
Purchaser	Date	Purchaser	Date
Agent	Date	Agent	Date

2ND RIDER TO CONTRACT

Dated : January __, 2025
Sellers : M&J Homes Development Corp.
Purchaser : Michal Rozendalski
Premises : 133-25 228th Street, Laurelton NY 11413

49. If this rider conflicts with the preceding Main Text, this rider shall control.

50. The Seller hereby consents to the making the following repairs to the subject premises:

- A. Cap gas valve in basement.
- B. Install 220 volt outlet in basement kitchen, buyer to reimburse seller for costs of outlet and installation, seller shall provide estimate for same for buyer's approval prior to installation.
- C. Install exhaust fan in basement bathroom. *with Exhaust hose going outside the house.*
- D. Install 2nd electric meter and ensure all electrical outlets are working.
- E. Install railings on 2nd floor balcony and on staircases in the inside of premises.
- F. Install railings at front of the premises ~~at buyer's cost. Buyer to reimburse seller for costs of outlet and installation, seller shall provide estimate for same for buyer's approval prior to installation.~~
- G. Install radiator in the hallway next to the stairs.
- H. Close small opening spaces by the radiators on the floor.
- I. Install molding or put grout on the space between the backsplash and wall behind the fridge.
- J. Install balcony door, buyer to reimburse seller for costs of outlet and installation, seller shall provide estimate for same for buyer's approval prior to installation.
- K. Install shutoff valve in water spigot.
- L. Clean the gutters on the garage roof.
- M. Fix the heater pipe leak.
- N. All plumbing and electrical to be installed and in working order.
- O. Ensure TPR valve stem is facing the floor that is connected to the water boiler.
- P. Label circuit breakers
- Q. Install smoke detectors.
- R. Replace plastic with piping under the sink.
- S. Fix the water drainage on the first floor bathroom.

Selling agent, To done Jackson shall bear the cost of railing installation

Seller signed by:

[Signature]
E72C9C0A0C3A45B...

Purchaser:

[Signature] 1.23.25