

**CONTRACT OF SALE
(ROCKLAND COUNTY APPROVED)**

THIS CONTRACT HAS BEEN APPROVED BY THE ROCKLAND COUNTY BAR ASSOCIATION

CONTRACT OF SALE

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 ENGLISH."

NOTE: FIRE AND CASUALTY LOSSES: This Contract form does not provide for what happens in the event of fire or casualty loss 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 of title to, or possession of, the PREMISES.

Date: CONTRACT OF SALE made as of the ____ day of _____, 20____.

Parties: BETWEEN _____

Address _____

hereinafter called "SELLER," who agrees to sell, and

Address _____

hereinafter called "PURCHASER," who agrees to buy:

Premises: The property, including all buildings and improvements thereon (the "PREMISES") more fully described on a separate page marked "Schedule A" and the personal property, if any, set forth on "Schedule B" and also known as:

Street Address: _____

Tax Map Designation: _____

Purchase Price: 1. The purchase price is: \$_____

Payable as follows:

(a) On the signing of this Contract,
by check subject to collection: \$_____

In the event that Purchaser finances this purchase with a mortgage loan and Purchaser's lender allows a "seller's concession" then both the Seller and the Purchaser shall cooperate in executing such addendums to the contract of sale which the lender may require. The Purchaser shall pay all costs associated with the concession including additional transfer tax.

(b) Balance at Closing: \$_____

- Escrow of:
2. The down-payment herein shall be held in escrow by SELLER'S attorney (the "Escrow Agent")
- (a) Downpayment: In an IOLA account at _____ until CLOSING, or until this Contract is otherwise rendered null and void pursuant to its terms, and thereafter shall be disbursed to SELLER or PURCHASER, as the case may be. In the event of a dispute as to whom is entitled to such sum, and a Notice of a demand for the downpayment is sent by either of the parties to the other, the Escrow Agent may (i) continue to retain such sum in escrow or (ii) deposit such sum in the Court of pending litigation. However, in the event no notice of objection is received from the other party within 10 days of receipt of the demand notice, the Escrow Agent may release the downpayment to the demanding party.
- (b) The parties acknowledge that the Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that the Escrow Agent shall not be deemed to be the agent of either of the parties, and that the Escrow Agent shall not be liable to either of the parties for any act or omission on his part unless taken or suffered in bad faith, in willful disregard of this Contract or involving gross negligence. SELLER and PURCHASER shall jointly and severally indemnify and hold the Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of the Escrow Agent's duties hereunder, except with respect to actions or omissions taken or suffered by the Escrow Agent in bad faith, in willful disregard of this Contract or involving gross negligence on the part of the Escrow Agent. The Escrow Agent shall have no duty to invest any of the funds deposited with him hereunder and shall not be responsible for any action or failure to act, unless said action or failure demonstrates bad faith.
- (c) In the event that the downpayment check given by PURCHASER pursuant to the terms and conditions of this Contract is returned for "Insufficient Funds" or not honored by any bank for any reason whatsoever, not caused by the Purchaser, unless PURCHASER delivers a bank check for said amount to SELLER'S attorney within three (3) days of said dishonor, plus the cost of bank charges incurred as a result of the check being dishonored, this Contract shall be deemed null and void.

- Defaults by Purchaser:
3. In the event PURCHASER fails to make any payments due under this Contract, fails or refuses to sign any documents required to close title, refuses to pay any costs required by this Contract or fails to keep any **material** promises made by PURCHASER pursuant to this Contract, SELLER shall provide written notice of PURCHASER'S failure (also known as a "**willful** default"). If PURCHASER fails to correct a **willful** default within fifteen (15) days after receipt of notice from SELLER, SELLER may terminate this Contract, and retain the downpayment made hereunder. The amount retained by Seller shall be considered "liquidated damages" based upon an understanding between the parties hereto that SELLER will have suffered damages due to the withdrawal of the PREMISES from sale to the general public. The damages suffered by SELLER as a result thereof will be substantial, but incapable of determination with mathematical precision. It is, therefore, agreed by the

parties that the amount retained by SELLER is not a penalty, but rather a mutually beneficial estimate of the damages suffered by SELLER.

Defaults by Seller:

4. If SELLER willfully defaults hereunder, PURCHASER shall have such remedies as PURCHASER is entitled to at law or in equity, including, but not limited to, specific performance.

Acceptable Funds:

5. All money payable under this Contract, unless otherwise specified, shall be either:
 - (a) Cash, or personal check, but not over one thousand Dollars (\$1,000.00);
 - (b) **Official** check of any bank, savings bank, trust company, or saving and loan association having a banking office in the State of New York, payable to the direct order of SELLER; or
 - (c) As otherwise agreed to or requested within five (5) days of CLOSING in writing by SELLER or SELLER'S attorney.

Subject to Provisions:

6. The PREMISES are sold and conveyed subject to the following:
 - (a) Any state of facts an accurate survey or physical inspection may show, provided same does not render title uninsurable at normal rates;
 - (b) Covenants, restrictions, easements, reservations, consents and Contracts of record, if any, provided same are not violated by the existing dwelling structure and present use thereof;
 - (c) Rights of record, if any, acquired by any utility company to maintain and operate lines, wires, cables, poles and distribution boxes, in, over and upon the PREMISES; and
 - (d) Laws and governmental regulations that affect the use and maintenance of the PREMISES, provided they are not violated by the buildings and improvements erected on the PREMISES.

The Sale is subject to the stated items above, provided they do not render title uninsurable at standard rates, do not prohibit the current and/or legal use of the Premises, and do not contain any outstanding options, purchase rights or require any affirmative risk or monetary payments and do not contain any provision whereby a future violation will result in forfeiture or reversion of title. Furthermore, the sale is subject to any easements and right-of-way of record provided they are located within 10 (ten) feet of the property boundary line.

Title Company Approval:

7. SELLER shall give and PURCHASER shall accept such title as any title underwriter, or any agent in good standing with its underwriter, will be willing to approve and insure in accordance with the standard form of title insurance policy approved by the New York State Insurance Department, subject only to the matters provided for in this Contract. **If available, Seller shall supply any documents (including prior title insurance policies and existing surveys, if any) and/or affidavits reasonably requested by Purchaser's title insurance company and required thereby for the issuance of title insurance policies to Purchaser and Purchaser's mortgagee, if any. Sellers represent they are: 1) Not subject to the provisions of Section 265-a Real Property Law of the State of New York**

(Equity Theft Prevention Act); 2) Not subject to a Short-Sale, requiring the approval of any Lien Holder.

Closing Defined 8. "CLOSING" means the settlement of the obligations of SELLER and
and Form of Deed: PURCHASER to each other under this Contract, including the payment of the
balance of the purchase price to SELLER, and the delivery to PURCHASER of a
Bargain & Sale Deed with Covenants Against Grantor's Acts in proper
statutory form for recording so as to transfer to PURCHASER full ownership
(fee simple title) to the PREMISES, free of all encumbrances except as herein
stated. The Deed will contain the covenant by SELLER as required by Section
13 of the Lien Law.

Corporate Seller: 9. If SELLER is a corporation, SELLER shall provide to PURCHASER at the time
of CLOSING (a) a resolution of its Board of Directors authorizing the sale and
delivery of the Deed; (b) 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; and (c) any and all further documents reasonably
required to show that the corporation is authorized to sell and deliver the
Deed pursuant to Law. The Deed in such case shall contain a recital sufficient
to establish compliance with that Section.

Closing Date and 10. CLOSING will take place at the office designated by PURCHASER'S lender; or
Place: [] office of SELLER'S attorney, or
[] other.

On or about _____

It is understood by and between the parties that the CLOSING shall take place
within the confines of Rockland County and PURCHASER represents that
PURCHASER will make application to a lending institution which closes the
mortgage loan within the County of Rockland; failing which, PURCHASER
shall pay to SELLER, at CLOSING, **the additional sum of \$500.00 for a county
contiguous to Rockland, or \$750.00 for any other county**, to compensate
SELLER for their additional legal fees. **The travel fee, if applicable, shall be
reflected on the closing statement as a credit to the Seller.**

Possession: 11. In the absence of a written Contract to the contrary, possession of the
PREMISES shall be delivered at CLOSING, vacant and broom clean, except as
to articles of personal property passing to PURCHASER under the terms of
this Contract.

Broker: 12. PURCHASER hereby states that PURCHASER has not dealt with any broker in
connection with this sale other than _____ and
SELLER (PURCHASER) agrees to pay the broker the commission earned
thereby (pursuant to separate Contract).

Streets and 13. This sale includes all of SELLER'S ownership and rights, if any, in any land
Assignments of Unpaid Awards: lying in the bed of any street or highway, opened or proposed, in front of or
adjoining the PREMISES to the center line thereof. It also includes 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 will deliver, at no additional cost to PURCHASER,

at CLOSING, or thereafter, on demand, any documents which PURCHASER may require to collect the award and damages.

Seller's
Representations:

14. SELLER makes the following warranties and representations:

(a) The street address of the PREMISES is: _____

(b) The current real estate taxes for the PREMISES are of public record, and SELLER does not have the benefit of any exemptions;

(c) To SELLER'S best knowledge, there are no assessments of any type affecting the subject PREMISES; and

(d) 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").

(e) **The SELLER further represents that:**

(1) The Premises and the present use and condition thereof do not violate any applicable deed restrictions or other covenants, restrictions or agreements applicable to the Premises;

(2) No notice of notices of violation of law or municipal ordinances or of Federal, State, County or Municipal or other governmental agency regulations, orders or requirements relating to the Premises have been entered or received by Seller and Seller has no reason to believe that any such note or notice may or will be entered;

(3) There is no action or proceeding (zoning or otherwise) or governmental investigation pending, or, to the knowledge of Seller, threatened or relating to Seller, the Premises or the transaction contemplated by this agreement, nor, to the knowledge of Seller, is there any basis for such action.

(4) Seller has no knowledge of an existing underground oil tank on the Premises.

(5) The Premises is serviced by: **MUST SELECT! municipal water/private water/well water and municipal sewer service/septic service.**

(6) Seller has full authority to transfer title to the Premises pursuant to this agreement. Except as specified herein, no person, firm or entity has any right to acquire the Premises or any rights or estates in and to the Premises;

(7) The execution of this Contract and Seller's performance hereunder does not violate any judgment, order, injunction, decree or award of any court, administrative agency or governmental body applicable to Seller or the Premises; and,

(8) The Premises abut a public road. **MUST VERIFY!**

(9) That the premises are not part of an HOA. **MUST VERIFY!**

Mortgage
Contingency:

15. (a) PURCHASER'S obligation under this Contract is subject to, and contingent upon, PURCHASER obtaining, at PURCHASER'S own cost and expense, a mortgage commitment in the sum of \$_____, repayable over a period of thirty (30) years with interest at the prevailing rate per annum, as shall be then charged by such lending institution, registered mortgage broker or licensed mortgage banker, plus any applicable "points," discount charges or loan origination fees. PURCHASER warrants and represents that PURCHASER will, diligently and in good faith, apply for said mortgage no later than seven (7) days after the receipt of a fully executed copy of this Contract by PURCHASER'S attorney, and as the same may be extended by the parties or their attorneys, and will promptly furnish all reports, documents, verifications and/or fees required in connection therewith. PURCHASER agrees to promptly send to SELLER'S attorney a copy of any bank letter received by PURCHASER granting or declining the mortgage commitment. In the event PURCHASER does not obtain said mortgage commitment by _____, after the exercise of good faith, then this Contract shall be deemed null and void at the option of either party to this Contract, communicated to the other party, or to the other party's attorney, in writing, via the United States Postal System; and SELLER'S sole liability thereunder shall be the return of all monies paid pursuant to this Contract. If, however, prior to actual denial of PURCHASER'S mortgage application, PURCHASER elects to cancel this Contract pursuant to the provisions of this Paragraph; SELLER may, by notice to PURCHASER'S attorney given within three (3) days thereafter, unilaterally extend the time, for an additional period of not more than thirty (30) days, for PURCHASER to obtain the said mortgage commitment, during which period of time, PURCHASER shall continue to diligently pursue PURCHASER'S efforts to obtain such mortgage commitment.
- (b) A commitment requiring PURCHASER to sell any property, or to discharge any debt, as a condition precedent to closing of the mortgage loan, shall be deemed to be a "mortgage commitment" which shall satisfy the contingent aspect of Paragraph 15(a); however, a Commitment Letter which is subject to an appraisal of the PREMISES, or a credit report of PURCHASER, or a P.M.I. application, and/or verification of PURCHASER'S income, assets or source of funds shall not be deemed to be a "mortgage commitment" for purposes of Paragraph 15(a).
- (c) If PURCHASER is unable to obtain a commitment for such mortgage, SELLER'S attorney shall, upon request, have the right to see copies of the application filed by PURCHASER with the proposed mortgagee. If requested, PURCHASER will request, in writing, that the proposed mortgagee send a copy of the application to SELLER'S attorney.
- (d) In the event that PURCHASER receives a commitment for a new first mortgage in a sum less than the amount applied for, SELLER may reduce the Purchase Price by the amount of the difference between the mortgage applied for and the mortgage obtained and PURCHASER shall not have the right to declare this Contract null and void, if such modification is acceptable to PURCHASER'S mortgage lender.

- (e) **The Purchasers believe that, to the best of their knowledge, they are qualified from an income and credit standpoint, for the mortgage that they are seeking from the lending institution. Purchasers represent that they are applying for the mortgage loan solely in their own names and based solely upon their individual income, and that the mortgage application will not be processed by the lending institution on the basis of any additional income requirements for any other co-borrower, who is not a signatory to this contract of sale.**
- (f) **It is specifically understood and agreed that all of the expenses related to the mortgage closing shall be borne solely by the Purchasers, and that the sellers shall have no responsibility for the payment of fees, escrows, or expenses to the lending institution. It is further understood and agreed, that the fact that the Seller had consented to making this contract contingent upon the ability of the Purchasers to secure a mortgage loan commitment does not imply any consent on the part of the seller to accept any obligations which may be imposed by the Purchaser's lending institution either with regard to the condition of the premises or the closing procedures of the lender, which would in any way amplify or extend the obligation of the Seller that are otherwise set forth in this contract of sale.**

Mortgagee's Certificate or Letter as to Existing Mortgage(s)

- 16. If the PREMISES are encumbered by an existing mortgage(s), SELLER agrees to deliver to PURCHASER at closing a duly executed Satisfaction of such Mortgage(s) in proper recordable form for such mortgage(s) together with the underlying note(s) and mortgage(s). SELLER shall pay the fees for recording such Satisfaction of Mortgage(s). If, however, the holder of a mortgage is a bank or other institution as defined in Section 274-a, Real Property Law, SELLER may, instead of the Satisfaction, furnish an unqualified letter signed by the holder of such existing mortgage(s) dated not more than thirty (30) days before CLOSING certifying the amount of the unpaid principal and interest and the per diem interest rate.

Compliance with State and Municipal Department Violations and Orders:

- 17. (a) SELLER will comply with all notes or notices of violations of law, municipal ordinances, order or requirements noted in or issued by any governmental department having authority as to lands, housing, buildings, fire, health and labor conditions affecting the PREMISES at the date of CLOSING. The PREMISES shall be transferred free of them at CLOSING and this provision shall survive CLOSING. SELLER shall furnish PURCHASER with any authorizations necessary to make the searches that could disclose these matters.
- (b) If the PREMISES are located within a jurisdiction which requires personal inspection of the PREMISES, SELLER will reasonably cooperate in obtaining the Certificate of Occupancy and Violation Searches.

Violations of Record:

- 18. If the cost of the removal of violations required to be removed by SELLER pursuant to the provisions of this Contract shall be in excess of Two Thousand Five Hundred Dollars (\$2,500.00), SELLER is hereby granted an option to withdraw from this Contract; in which event, SELLER shall refund to PURCHASER the monies paid on the execution hereof, whereupon this

Contract shall become null and void without further liability from either party to the other, unless PURCHASER shall agree to take title subject to said violations and assume the performance thereof and receive an abatement in reduction of the Purchase Price in the sum of Two Thousand Five Hundred Dollars (\$2,500.00). The options herein granted shall be exercised by notice in writing by either party, or their attorneys, on or before the time fixed for CLOSING, by certified mail, return receipt requested.

- Conditions of Closing: 19. SELLER shall deliver, prior to CLOSING, to PURCHASER 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
- [] one family dwelling; or
 - [] two family dwelling
- at the date of CLOSING.
- Installment Assessment: 20. If at the time 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 are to be paid by SELLER at CLOSING, unless the assessment is part of the State, County, Town taxes and/or Village taxes (if applicable), in which event same shall be adjusted in accordance with Paragraph 21 herein.
- Apportionments: 21. (a) The following are to be apportioned as of midnight of the date before CLOSING: Taxes, water charges and sewer rents, fuel, if any, and municipal solid waste fees, if any.
- (b) Tax apportionments shall be made in accordance with the following procedure (the Rockland County Bar Association Resolution):
- (1) State, County and Town Taxes shall be adjusted for the tax year from January 1st through December 31st;
 - (2) School Taxes shall be adjusted for the tax year from September 1st through August 31st;
 - (3) Village Taxes shall be adjusted for the tax year from June 1st through May 31st (unless the subject Village (e.g., Montebello, Airmont, Sloatsburg or New Hempstead) utilizes a different tax year, in which case, such tax year shall be the basis for adjustment);
 - (4) The taxes shall be computed on a 365-day basis; and
 - (5) PURCHASER shall pay the tax for the day upon which the adjustment is made (the day of CLOSING).
- (c) If CLOSING shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the old tax rate for the preceding period applied to the latest assessed valuation.
- (d) Any errors or omissions in computing apportionments at CLOSING shall be corrected. This provision shall survive CLOSING, but in no event shall survival exceed sixty (60) days from the actual date of CLOSING.

- Water Meter Readings: 22. If there are water meter(s) and other utilities meters on the PREMISES, SELLER shall furnish a reading for each meter to a date not more than five (5) days before CLOSING and the unfixed utility meter charges, if any, shall be apportioned on the basis of such last reading.
- Allowance for Unpaid Items: 23. SELLER has the option to credit PURCHASER as an adjustment toward the Purchase Price with the amount of any unpaid taxes, assessments or utility charges, together with any interest and penalties thereon, to a date not less than three (3) business days after CLOSING, provided that official bills therefore, computed to said date, are produced at CLOSING.
- Use of Purchase Price to Pay Seller Obligations: 24. If there is anything else affecting the sale of which SELLER is obligated to pay and discharge at CLOSING, SELLER may use any portion of the balance of the purchase price to discharge same. As an alternative, SELLER may deposit money with the Title Insurance Company employed by PURCHASER and required by it to assure its discharge; but only if the Title Insurance Company will insure PURCHASER'S title clear of the matter or insure against its enforcement out of the PREMISES, and if acceptable to the mortgage lender. Upon request, made within a reasonable time before CLOSING, PURCHASER agrees to provide separate certified checks as requested to assist in clearing up these matters.
- Affidavit as to Judgments, Bankruptcies, etc. 25. 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 a detailed affidavit satisfactory to the Title Insurance Company insuring PURCHASER at CLOSING showing that they are not against SELLER; the foregoing obligation shall survive CLOSING.
- Deed Transfer and Recording Taxes: 26. At CLOSING, SELLER shall deliver a check or other acceptable funds payable to the order of the Rockland County Clerk, or to the Title Insurance Company, in the amount of any applicable transfer tax payable by reason of the recording of the Deed, together with any required tax return. PURCHASER agrees to duly complete the tax return and to cause the check(s) and the tax return to be delivered to the Title Insurance Company representative at CLOSING.
- Purchaser's Lien: 27. All money paid on account of this Contract, the reasonable expenses of examination of the title to the PREMISES and any survey and survey inspection charges are hereby made liens on the PREMISES and collectable out of the PREMISES. Such liens, however, shall not continue after default in performance of this Contract by PURCHASER (the term "default" being herein defined in Paragraph 3 above).
- Seller's Inability to Convey; Limitation of Liability: 28. If SELLER is unable to transfer title to PURCHASER in accordance with this Contract, SELLER'S sole liability shall be to refund all money paid on account of this Contract, plus all charges incurred for: (i) examining the title; (ii) any appropriate additional searches made in accordance with this Contract; (iii) survey and survey inspection charges; (iv) prepaid non-refundable lenders fees, not to exceed 1% of the mortgage amount; (v) credit check and appraisal fees in the actual amounts incurred; and (vi) engineers inspection fees. **The total of (i) - (vi) above shall not to exceed One Thousand Dollars (\$1,000.00).** Upon such refund and payment, this Contract shall be

considered canceled, and neither SELLER nor PURCHASER shall have any further rights against the other party. **Notwithstanding anything contained herein, the Seller shall be obligated to cure and satisfy all voluntary mortgages, liens and encumbrances on the Property and shall cause all title exceptions with respect to such voluntary mortgages, liens and encumbrances to be omitted from the title report at or prior to closing.**

- Condition of Premises: 29. The PREMISES are sold in an "AS IS" physical condition and SELLER makes no representations other than that the roof is free of leaks, **basement is free of standing water**, and the plumbing, heating and electrical systems, appliances, air-conditioning systems, if applicable, septic system, if applicable, and items of personal property to be conveyed to PURCHASER under this Contract, now in said dwelling, are in working order and will be in such condition at the time of transfer of possession to PURCHASER, normal wear and tear excepted; and that the premises will be delivered free of debris. This Paragraph shall not be construed as a warranty surviving transfer of possession. The limit of SELLER'S liability for non-working appliances, however, shall be the market value of such appliances in their condition as of the date hereof.
- Maintenance: 30. It shall be the obligation of SELLER to maintain the PREMISES, both interior and exterior, in present condition, except as may be otherwise set forth herein, until the transfer of possession of the PREMISES to PURCHASER.
- Inspection: 31. PURCHASER shall have access to the PREMISES at reasonable times upon reasonable notice and within forty eight (48) hours prior to CLOSING or taking possession, with all utilities in service, in order to ascertain the condition of the PREMISES with regard to Paragraphs "11," "29" and "30" herein.
- Notices: 32. All notices required or permitted pursuant to this Contract shall be in writing and forwarded to the other party's attorney at the office address of such party's attorney via the United States Postal Service, certified mail, return receipt requested; and such notice shall be deemed given on the third (3rd) business day following mailing of such notice. Alternatively, a notice may be delivered by an overnight delivery service, or by facsimile or via email, but in any case, such notice shall be deemed made upon the date such notice is actually received by the attorney. **However, a notice of default or cancellation shall only be made by certified mail return receipt requested or via overnight carrier.**
- Closing Funds: 33. PURCHASER does hereby personally guarantee all funds that shall be transmitted by PURCHASER, or on their behalf, to SELLER at the time of CLOSING as and for the balance of the Purchase Price and apportionments; it being understood that this personal guaranty shall survive the delivery of the Deed.
- Headings: 34. The paragraph headings in this Contract are for convenience only and have no legal significance.
- Inspections: 35. **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, 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 other property included in this sale. Purchaser further represents that they are not relying on any information of any type given or made by Seller or its representatives, except as represented in paragraph 29 above, 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. Furthermore, Purchaser shall not ask for 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.

Lead-Based Paint.

- (a) At the Purchaser's sole expense, the Purchaser shall have the right to conduct a risk assessment or inspection of possible lead-based paint hazards on the dwelling, which was constructed prior to 1978. This assessment or inspection shall be performed within ten days hereof. If the results of such test indicate that the presence of lead-based paint hazards, a copy of the report issued by the risk assessor inspector together with a written contract addendum listing the specific existing deficiencies and recommended remedial action together with the cost thereof shall be served upon the Seller's attorney within five days from the date of the report. Upon receipt of such Notice, the Seller shall have the option of, at the Seller's expense, of correcting the condition(s) prior to closing and providing a certification from a risk assessor or inspector confirming that the corrective action was taken. Seller shall give Purchaser written notice of such election within five days from receipt of the report and addendum. In the event that the Seller notifies the Purchaser that the Seller declines to exercise that option, then the Purchaser shall have the option to withdraw from this contract upon prompt notice to the Seller and, in such case, the Purchaser shall be entitled to a refund of the Downpayment and neither party shall have any further obligations under this Contract.
- (b) In the event that Seller exercises the option to cancel this contract, the Purchaser may nevertheless have the option to waive the report and to proceed with the purchase of the premises. Said option by the Purchaser must be exercised in writing within three days after receipt of notice that Seller has declined to take remedial action.
- (c) If the Purchaser shall fail to conduct a timely inspection or fail to serve timely notice, the provisions of this paragraph shall be deemed waived and the Purchaser, at its own cost and expense, shall be solely responsible to provide any certificates as may be required by any mortgagee or insurer of the mortgage.
- (d) The Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the Premises and has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the Premises.

- Deed Description: 36. SELLER shall, at CLOSING, include in the Deed of Conveyance such description of the PREMISES as may be required by the lending institution, or the Title Insurance Company insuring the conveyance of title. In the event such description is based upon a new survey, such survey shall also be certified or guaranteed to SELLER.
- Changes Must be in Writing: 37. This Contract may not be changed or canceled, except in writing, and signed by the parties or their respective attorneys.
- Contract Binding: 38. This Contract shall also apply to and bind the distributees, heirs, executors, administrators, successors and permitted assigns of the respective parties.
- Singular Also Means Plural: 39. Any singular word or term herein shall also be read as in the plural, and vice versa, whenever the sense of this Contract may require it.
- Conflicts: 40. This Contract constitutes the entire Contract between the parties and shall not be modified or altered by any Contracts, warranties, or representations, whether expressed or implied, unless set forth in writing and executed by all of the parties hereto or their respective attorneys.
- Attorney Authorizations: 41. EACH OF THE PARTIES HEREBY AUTHORIZE THEIR ATTORNEYS TO AGREE IN WRITING TO ANY CHANGES IN DATE AND TIME PERIODS PROVIDED FOR IN THIS CONTRACT.
- PCDS: 42. **Pursuant to the Property Condition Disclosure Act of 2001, the Seller has elected to provide the Purchaser with a Five Hundred Dollar (\$500.00) credit at closing in lieu of providing the Purchaser with the Property Disclosure Statement. Any disclosure provided prior to the signing of this contract of sale is null and void.**
- Interpretation: 43. **In any interpretation of the terms of this contract, none of its terms shall be construed against the seller by reason of the fact that the seller or its attorneys drafted the contract since the final contract is the result of negotiations by parties having equal bargaining power, with each of the parties having access to legal representation of their own selection.**
- Effective Date: 44. **This Contract shall not be binding or effective until fully executed by both Parties and delivered by Seller to Purchaser or Purchaser's Attorney.**
- Signatures: 45. **Digital, electronic, or scanned copies of original handwritten signatures shall be considered valid.**
- Counterparts: 46. **This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.**
- Escrowee: 47. **Escrowee shall be deemed to have accepted the escrow provisions of this Contract even in the absence of its signature on the Contract by depositing the Contract Deposit in its designated bank account.**

- Assignment: 48. **This contract may not be assigned by Purchaser without the prior written consent of Seller in each instance and any purported assignment made without such consent shall be void.**
- Compliance: 49. **If applicable, the Seller shall comply with the Rockland County Well Water Statute, and the Seller shall comply with Executive Law 375(5) pertaining to smoke detectors and carbon monoxide detectors.**
- CD: 50. **The seller(s) and purchaser(s) hereby authorize the delivery of a copy of the Seller's Closing Disclosure (CD), prepared by the lender, to the real estate agents/brokers named herein.**

Wire Fraud Notice:

PROTECT YOURSELF FROM BECOMING A VICTIM OF WIRE FRAUD. Wire fraud has become very common. It typically involves a criminal hacker sending fraudulent wire transfer instructions in an email to an unsuspecting buyer or seller in a real estate transaction that appears as though it is from a trusted source, such as the victim's broker, attorney or title agent. The email may look exactly like other emails that the victim received in the past from such individuals, including having the same or a similar email address, accurate loan and other financial information, and the logo of one of those individuals. If the hacker is successful, the victim will follow the bogus instructions to wire money, such as deposit money, to the hacker's account. Once this money has been wired, it may not be possible to recover it.

We strongly recommend that, **before** you wire funds to any party, including your own attorney, real estate broker or title agent, you **personally call** them to confirm the account number and other wire instructions. You only should call them at a number that you have obtained on your own (e.g., from the sales contract, their website, etc.) and should not use any phone number that is in any email – **even if the email appears to be from someone you know.**

If you have any reason to believe that your money was sent to a hacker, you must immediately contact your bank and your local office of the Federal Bureau of Investigation, who can work with other agencies to try to recover your money, to advise them where and when the money was sent. You also should promptly file a complaint with the Internet Crime Center.

Finally, since much of the information included in such fraudulent emails is obtained from email accounts that are not secure, we strongly recommend that you not provide any sensitive personal or financial information in an email or an attachment to an email. Whenever possible, such information including Social Security numbers, bank account and credit card numbers and wiring instructions, should be sent by more secure means, such as by hand delivery, over the phone, or through secure mail or overnight services.

By signing below, you indicate that you have read and understand the contents of this Contract and Wire Fraud Notice:

_____	_____	_____	_____
Seller	Date	Purchaser	Date
_____	_____	_____	_____
Seller	Date	Purchaser	Date

SCHEDULE "B"

PERSONAL PROPERTY RIDER

Personal Property: (a) The sale also includes all fixtures and articles of personal property attached to or used in connection with the PREMISES, unless specifically excluded below. SELLER states that they are paid for and owned by SELLER free and clear of any lien other than the EXISTING MORTGAGE(S). They include but are not limited to:

Air Conditioning Equipment and Installations, Awnings, Bathroom and Kitchen Cabinets, Clothes Dryer, Dishwasher, Door Mirrors, Fencing, Flagpole, Freezer, Garbage Disposal Unit, Heating/Lighting/Cooking fixtures, Mail Box, Mantels, Outdoor Statuary, Oven, Plumbing, Pumps, Range, Refrigerator, Screens, Shades, Shrubbery, Storm Doors, Storm Windows, Switch Plates and Door Hardware, Television Aerials, Tool Shed, Venetian Blinds, Wall to Wall Carpeting, Washing Machine, Weather Vane, Window Boxes, Window Treatments, and built-ins, not excluded below, and only to the extent that the same exist on the subject premises, and in their present condition, reasonable wear and tear excepted.

Excluded from this sale are furniture and household furnishings.

AS PER MLS LISTING #

Prior to the Closing, Seller, at its own expense, shall remove the personal property located at the Premises and not included in the sale contemplated hereby and shall repair all damage to the Premises resulting from the removal of such personal property. Any of Seller's personal property not included in the sale contemplated hereby which is not removed from the Premises shall be deemed abandoned property. Purchaser may cause any such abandoned property to be removed from the Premises. The provisions of this paragraph shall survive the Closing.

(c) Lighting fixtures permitted to be removed by SELLER, shall be replaced by SELLER at SELLER'S expense, with standard "builders" fixtures.

(d) The personal property to be conveyed pursuant to this Contract shall only be to the extent that said personal property presently exists upon the PREMISES, and shall be deemed transferred to and conveyed to PURCHASER under the Deed of Conveyance to be delivered; but it is understood and agreed that no part of the purchase price shall be deemed to have been paid PURCHASER for same and that the property transferred hereunder shall be deemed to have been transferred without consideration.

(e) If, however, it is determined that, notwithstanding the foregoing Paragraph, there is a sales tax due for the transfer of any of the items noted in this Contract, PURCHASER shall hold harmless and indemnify SELLER for any sales tax liability. This Paragraph shall survive CLOSING.

ATTORNEY FOR SELLER:

ATTORNEY FOR PURCHASER:

**DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT
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 (*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*): _____

Seller has no knowledge of lead-based paint and/or lead-based hazards in the housing.

_____ (b) Records and Reports available to the seller (*check one below*):

Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based hazards in the housing (*list documents below*):

_____ 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 of the presence of lead-based paint or lead-based paint hazards; or

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 obligation 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.

Purchaser	Date	Seller	Date
Purchaser	Date	Seller	Date