

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made this _____ day of January, 2019, by and between the CITY OF BEACON, a municipal corporation with its principal offices at One Municipal Plaza, Beacon, New York 12508 (“Seller”), and Rafiq Ahmed, an individual having an address at 790 Wolcott Avenue, Beacon, New York 12508 (“Purchaser”).

Purchaser agrees to purchase and Seller agrees to sell the property described below on the following terms and conditions:

1) **PROPERTY DESCRIPTION.** The property which is the subject of this Agreement is the vacant land adjacent to 790 Wolcott Avenue, Beacon, New York 12508, as shown in “Schedule A” annexed hereto and made a part hereof (the “Property”).

2) **PRICE: AMOUNT AND HOW IT WILL BE PAID.** The purchase price for the Property shall be Seventeen Thousand Five Hundred and 00/100 Dollars (\$17,500.00) (the “Purchase Price”). At the time of execution of this Agreement, Purchaser shall submit a check for ten percent (10%) of the Purchase Price (the “Downpayment”) made payable to “Keane & Beane, P.C., as escrow agent”. At the time of Closing, Purchaser shall pay to Seller Fifteen Thousand Seven Hundred Fifty and 00/100 Dollars (\$15,750.00) by cash, official bank check or wire transfer of immediately available funds.

3) **CLOSING DATE:** The settlement of the obligations of Seller and Purchaser to each other under this Agreement, including transfer of title and payment of the Purchase Price (the “Closing”), shall be completed at the offices of Keane & Beane, P.C., 445 Hamilton Avenue, Suite 1500, White Plains, New York, or at such other place as mutually agreed to between Seller and Purchaser, at 10:00 A.M. on or before thirty (30) days subsequent to this Agreement being adopted by the Beacon City Council as a resolution(the “Closing Date”).

4) **PERMITTED EXCEPTIONS.** The Property is sold and shall be conveyed subject to the following (collectively, the “Permitted Exceptions”):

(a) Zoning and subdivision laws and regulations, and landmark historic or wetlands designation, provided that they are not violated by the existing buildings and improvements erected on the Property or their use;

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

(c) Any and all state of facts, easements and legends shown on any filed map which an accurate survey of the Property would disclose, provided the same do not render title to the Property uninsurable and/or unmarketable.

(d) Any and all recorded covenants, restrictions, easements, reservations, limitations, burdens, conditions and rights-of-way encumbering the Property, provided the same

(i) do not render title to the Property uninsurable and/or unmarketable, (ii) are not violated by existing improvements and/or uses on the Property, (iii) do not contain any outstanding options or purchase rights, or require any affirmative acts or monetary payments, and (iv) do not contain any provision whereby a future violation will result in a forfeiture or reversion of title.

(e) De minimis encroachments of retaining walls, hedges and fences, and variations between record lines and retaining walls, hedges and fences.

(f) Easements deemed necessary by the Seller in its reasonable discretion to access existing utilities to be coordinated with Purchaser so that easements shall be located on Purchaser's Survey, as described in Schedule B (Terms and Conditions of Sale), Paragraph 11.

5) **PURCHASER'S POSSESSION OF PROPERTY.** Purchaser shall have possession of the Property from and after the Closing Date.

6) **DOWNPAYMENT IN ESCROW.** (a) Seller's attorney ("Escrowee") shall hold the Downpayment in escrow in a segregated bank account at Sterling National Bank, Address: 40 Church Street, White Plains, New York 10601 until Closing or sooner termination of this Agreement and shall pay over or apply the Downpayment in accordance with the terms of this paragraph. Escrowee shall hold the Downpayment in a(n) 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 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 27) to Escrowee demanding payment of the Downpayment ("Notice of Demand"), Escrowee shall give prompt Notice to the non-demanding party of such Notice of Demand. If Escrowee does not receive a notice of objection ("Notice of Objection") from such non-demanding party to the proposed payment within 10 business days after the giving of such Notice of Demand ("Objection Period"), then Escrowee is hereby authorized and directed to make such payment. If Escrowee does receive such Notice of Objection within the Objection 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 Agreement 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 Property is located and shall give Notice of such deposit to Seller and Purchaser. Upon such deposit or other disbursement in accordance with the terms of this paragraph, Escrowee shall be relieved and discharged of all further obligations and responsibilities hereunder.

(b) The parties acknowledge that, Escrowee is acting solely as a stakeholder at their request and for their convenience and that Escrowee shall not be liable to either party for any act or omission on its part unless taken or suffered in bad faith or in willful disregard of this

Agreement or involving gross negligence on the part of Escrowee. Seller and Purchaser jointly and severally (with right of contribution) agree to defend (by attorneys selected by Escrowee), indemnify and hold Escrowee harmless from and against all costs, claims and expenses (including reasonable attorneys' fees) incurred in connection with the performance of Escrowee's duties hereunder, except with respect to actions or omissions taken or suffered by Escrowee in bad faith or in willful disregard of this Agreement or involving gross negligence on the part of Escrowee.

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

(d) Escrowee acknowledges receipt of the Downpayment by check subject to collection and Escrowee's agreement to the provisions of this paragraph by signing in the place indicated on the signature page of this Agreement.

(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 provisions of this paragraph by signing in the place indicated on the signature page of this Agreement.

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

7) **CONDITIONS TO CLOSING.** This Agreement and Purchaser's obligation to purchase the Property are subject to and conditioned upon the fulfillment of the following conditions precedent:

(a) The delivery by Seller to Purchaser of a Quit Claim Deed.

(b) The delivery by Seller to Purchaser of evidence reasonably satisfactory to Purchaser's title company that Seller has the legal power, right and authority to consummate the sale of the Property.

(c) The delivery by Seller to Purchaser of the Property and any improvements comprising a part thereof.

(d) The accuracy, as of the Closing Date, of the representations, warranties and covenants of Seller made in this Agreement.

(e) The delivery by Seller of any other affidavits or documents required as a condition of recording the deed.

(f) The parties acknowledge that the Seller's ability to enter into this Agreement is conditioned upon the underlying sale being adopted by the Beacon City Council as a resolution, pursuant to Section 1.04 of the City of Beacon Code.

8) **TITLE.** If, for any reason, a marketable title cannot be delivered by Closing, because of certain defects against the title then held by the Seller, the Seller reserves the right to extend the date of the Closing for a reasonable time, not to exceed ninety (90) days, so that such defects may be removed. In case such defects cannot be removed within a reasonable time, the Purchaser or the Seller shall have the option of canceling this Agreement. Notwithstanding the foregoing, Purchaser shall have the right to accept such title as the Seller is able to deliver. If this Agreement is cancelled as provided for in this paragraph, the Seller shall return the Downpayment to the Purchaser and the parties to this Agreement shall have no further obligation to one another respecting this Agreement of Sale.

9) **OBJECTIONS TO TITLE.** If Purchaser raises a valid written objection to the insurability of Seller's title, Seller may but shall be under no obligation (with the exception of a defect which can be cured by the payment of a fixed sum of money, such as but not limited to judgments, mortgages, tax liens or mechanics liens) to cure the defect to Purchaser's satisfaction as a precondition to Purchaser's performance under this Agreement. If Seller elects to cure a nonmonetary defect Seller shall be entitled to a reasonable adjournment of the Closing Date set forth herein, whereupon Seller shall have until such new Closing Date to dispose of any such objections, at no cost or expense to the Purchaser. Any attempt by the Seller to cure an objection shall not be construed as an admission by Seller that such objection is one that will give the Purchaser the right to cancel this Agreement. Purchaser retains the right to: (i) close as set forth herein in the event Seller is unable to cure any written objection, or (ii) elect to terminate this Agreement in the event Seller is unable or unwilling to cure said defect.

10) **RECORDING COSTS AND TRANSFER TAX.** Purchaser will pay for continuation of all tax and title searches to and including the time of Closing, and, pursuant to New York State Tax Law §1405, for any real property transfer taxes. Purchaser will pay for recording the deed.

11) **INTENTIONALLY OMITTED.**

12) **CONDITION OF PROPERTY.** Purchaser acknowledges and represents that Purchaser is fully aware of the physical condition and state of repair of the Property, based on Purchaser's own inspection and investigation thereof, and that Purchaser is entering into this Agreement 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 Property or the other property included in the sale, given or made by Seller or its representatives unless expressly stated in this Agreement, 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, 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 Agreement. Purchaser and its authorized representatives shall have the right, at reasonable times, to inspect the Property before Closing.

13) SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS.

Seller represents, warrants and covenants to Purchaser, based on the actual knowledge of the Seller as of the date hereof, as follows:

(a) Requisite Action. Seller is the sole owner of the Property and has the full right, power and authority to sell, convey and transfer the same in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, Seller has obtained all requisite consents necessary to enter into this Agreement and to consummate the transactions contemplated hereby.

(b) Validity. This Agreement and all documents required hereby to be executed by Seller are and shall be valid, legally binding obligations of and enforceable against Seller in accordance with their terms, except to the extent that enforceability thereof may be subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of contracts and creditor's rights generally and to general principles of equity.

(c) Conflicts. Neither the execution and delivery of this Agreement and documents referenced herein, nor the incurrence of the obligations set forth herein, nor the consummation of the transactions herein contemplated, nor referenced herein, conflict with or result in the material breach of any terms, conditions or provisions of or constitute a default under, any bond, note or other evidence of indebtedness or any contract or lease to which Seller is a party.

(d) Defaults and Remedies. If Purchaser defaults hereunder and such default remains uncured after any applicable cure or grace period, Seller's sole remedy shall be to receive and retain the Downpayment as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the Downpayment constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty.

14) RESPONSIBILITY OF PERSONS UNDER THIS AGREEMENT; ASSIGNABILITY. If more than one person signs this Agreement as Purchaser, each person shall be responsible for keeping the promises made by Purchaser in this Agreement. This Agreement may not be assigned by Purchaser and any purported assignment of this Agreement by Purchaser shall be void ab initio.

15) ENTIRE AGREEMENT. This Agreement when signed by both Purchaser and Seller will be the record of the complete Agreement between the Purchaser and Seller concerning the purchase and sale of the Property. No verbal agreements or promises will be binding.

16) FURTHER DOCUMENTS. Each party to this Agreement agrees to execute, acknowledge and deliver or cause to be delivered, such other deeds, assignments, affidavits, certificates and other instruments and documents as may be reasonably necessary and required by the other party from time to time to confirm and carry out the intent and

purpose of this Agreement and the performance of each party's obligations under the terms of this Agreement, in such form as shall be reasonably satisfactory to counsel for both parties.

17) **HEADINGS.** Headings in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement and shall not be used to interpret or construe this Agreement or any of its provisions.

18) **NO THIRD PARTY BENEFICIARIES.** This Agreement is intended for the exclusive benefit of the parties hereto and shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.

19) **INTEGRATION.** All prior understandings, agreements, representations and warranties, oral or written, between Purchaser and Seller are merged in this Agreement which Agreement completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this Agreement.

20) **INTERPRETATION.** This Agreement shall be interpreted and construed according to its fair meaning and neither for nor against any party hereto irrespective of which party caused the same to be drafted. Each of the parties acknowledges that it has been or has had the opportunity to be represented by an attorney in connection with the preparation and execution of this Agreement.

21) **GOVERNING LAW; VENUE.** This Agreement shall be interpreted, construed and enforced in accordance with and governed by the internal laws of the State of New York without reference to the principles of conflicts of laws. Each party hereby irrevocably consents to the exclusive jurisdiction of the courts of the County of Dutchess and State of New York for all purposes in connection with any action, suit or proceeding which arises out of or relates to this Agreement. To the fullest extent it may effectively do so under applicable law, each party hereby irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection which it may now or hereafter have to the laying of the venue of any such action, suit or proceeding brought in any such court and any claim that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

22) **AMENDMENTS.** This Agreement may not be modified, amended or terminated nor may any of its provisions be waived except by an agreement in writing signed by the party against whom enforcement of any such modification, amendment, termination or waiver is sought, and then such modification, amendment, termination or waiver shall be effective only in the specific instance and for the specific purpose for which given.

23) **FURTHER ASSURANCES.** Each party hereto shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other party in

order to carry out the intent and purpose of this Agreement. This paragraph shall survive the Closing under this Agreement.

24) **SUCCESSORS AND ASSIGNS.** Subject to the terms and conditions hereof, the covenants, agreements, terms, provisions and conditions contained in this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective distributees, legal representatives, successors and assigns.

25) **COUNTERPARTS.** This Agreement may be executed by the parties individually in several separate counterparts, each of which shall be deemed an original, and all of the said counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement is intended to be enforceable when executed and delivered by facsimile or by e-mail.

26) **SEVERABILITY.** If any term, covenant or condition of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the extent permitted by the law.

27) **NOTICES.** Any notice given hereunder shall be in writing and shall be served in person, via facsimile (subject to printout of confirmation of receipt); via email, by nationally recognized overnight express delivery service, or by United States certified mail, with postage prepaid, properly addressed and directed to a party's attorney at the following address:

If to Seller:

Nicholas M. Ward-Willis, Esq.
Keane & Beane, P.C.
445 Hamilton Avenue
Suite 1500
White Plains, New York 10601
Telephone: (914) 946-4777
Facsimile: (914) 946-6868

If to Purchaser:

Steven Nesheiwat, Esq.
Nesheiwat Law Offices
224 Church Street
Poughkeepsie, New York 12601
Telephone:
Facsimile:

28) **BROKER.** Seller and Purchaser each represents and warrants to the other that it has not dealt with any real estate broker in connection with this sale. Seller and Purchaser shall indemnify and defend each other against any costs, claims and expenses,

including reasonable attorneys' fees, arising out of the breach of their respective parts of any representation or agreement contained in this paragraph. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this Agreement.

29) Purchaser and Seller expressly authorize their respective attorneys to act on their behalf and bind the respective parties to any stipulations as to extensions, adjournments or changes in any time periods in this Agreement, including, but not limited to, the Closing Date.

30) Neither this Agreement nor a memorandum thereof may be recorded by Purchaser. Breach of this provision by Purchaser shall constitute a default hereunder.

31) **LEAD BASED PAINT WARNING.** Intentionally Omitted.

32) See Terms and Conditions of Sale, attached hereto as Schedule "B" and made a part hereof.

IN WITNESS WHEREOF, each of the parties hereto has caused its duly authorized representative to execute this Agreement as of the date first above set forth.

CITY OF BEACON

By: _____
Anthony Ruggiero, City Administrator

By: _____

Schedule A

Schedule B – Terms and Conditions of Sale

I. Condition of Property

1. Seller makes no representations that the Property meets local, County or Federal ordinances, regulations or laws governing development of property commercially, industrially or otherwise. All permits, empowerments, permissions and grants necessary for the development of the Property are at the Purchaser's risk, cost and responsibility. Any variances, permissions or grants necessary to meet these requirements are likewise at Purchaser's risk, cost and expense.

2. The Property is being sold in its "AS IS" condition. The Seller has not performed any inspections to verify any of the land or premises that are being sold in an "AS IS" condition. Premises which are occupied shall be sold "AS IS" and a landlord/tenant relationship does not exist between the Seller and the occupant.

3. Purchaser recognizes that certain portions of parking spaces on the west adjoining New York State Route 9-D are not located on the Property being conveyed to Purchaser but encroach with the New York State right of way. It shall be Purchaser's sole obligation to secure any necessary permission from New York State for such spaces.

4. The Property will NOT be delivered at Closing in a "broom clean" condition and Seller shall have no obligation to remove any personal property present on the Property and Purchaser shall be solely responsible to remove any personal property or debris.

II. Redevelopment Conditions

5. Purchaser intends to renovate Bob's Corner Store located at 790 Wolcott Avenue, Parcel Grid ID#130200-6054-13-228457 (the "Project") and shall be solely responsible to obtain all permits, land use approvals and permissions necessary for the renovation and development of the Property.

6. Within ninety (90) days of the Closing Date, Purchaser shall apply for a Building Permit for the Project.

7. Purchaser shall commence construction of the Project within ninety (90) days of issuance of a Building Permit.

8. Purchaser must diligently pursue construction of the Project and obtain a Certificate of Occupancy for the Project within twenty (20) months of issuance of the Building Permit.

9. On or before the Closing Date, Purchaser shall provide Seller with (a) a copy of the signed contract with a construction manager for the construction of the Project, and (b) evidence that Purchaser has closed its financing for construction of the Project, if applicable. Alternatively, Purchaser may provide other evidence to Seller that construction of the Project is

imminent and that funds necessary for such construction are available to Purchaser, on the condition that such other evidence is reasonably satisfactory to the City Administrator, in consultation with the City Attorney and City Building Inspector.

10. The Parties agree that the dates set forth in paragraphs 6, 7 and 8 of these Terms and Conditions of Sale are subject to Unavoidable Delays (as hereinafter defined) and the dates set forth in such paragraphs shall be extended for the period of Unavoidable Delay provided Purchaser promptly advises the City in writing of the Unavoidable Delay and sets forth a date by which it anticipates such Unavoidable Delay will be resolved and provides a written update every thirty (30) days and proceeds with those portions of the Project not affected by the Unavoidable Delay. Any Unavoidable Delay is subject to the City's reasonable approval, which approval shall not be unreasonably withheld, conditioned, or delayed. "Unavoidable Delays" shall mean delays due to fire, casualty, labor trouble, inclement weather conditions, natural disaster, civil unrest, unforeseen site conditions or other unforeseen conditions, governmental preemption of priorities or other controls in connection with a national or other public emergency or shortages of fuel, supplies or labor resulting therefrom, or any other cause, whether similar or dissimilar, beyond Purchaser's reasonable control.

III. Survey

11. The Property consists of remnants of an urban redevelopment program and an exact metes and bounds description does not exist. "Schedule A" to this Agreement is a printout from the Dutchess County Tax Map depicting the Property. Within thirty (30) days of the date of this Agreement, Purchaser, at its sole cost and expense, shall obtain an ALTA/ACSM survey and legal description of the Property by a licensed land surveyor ("Purchaser's Survey") and shall send a copy of such survey and legal description to the Seller. Easements deemed necessary by the Seller in its reasonable discretion to access existing utilities, to be coordinated with the Purchaser, shall be located on Purchaser's Survey. If such survey and legal description are satisfactory to the Seller, they shall be deemed to be incorporated into this Agreement as a description of the Property and shall replace the printout referenced as "Schedule A". If such survey and legal description are not satisfactory to the Seller, Purchaser shall take such reasonable steps necessary so that they become satisfactory to the Seller.

IV. Restrictions on Use or Sale of the Property

12. The Purchaser shall be responsible upon the Closing for a) securing all vacant property on the Property to prevent unauthorized entry or use and b) compliance of the Property with all applicable sections of the Property Maintenance Code of the State of New York, the City of Beacon Code and all other applicable codes, rules, and standards.

13. The Property is being sold upon the condition that all or any part thereof shall not be used as a used car lot, junkyard or for any other dangerous, noxious or offensive purpose or establishment whatsoever. The deed shall contain language to this effect.

14. The Purchaser shall not be permitted to sell or transfer the Property until such time as the Project has been issued a final Certificate of Occupancy.

15. All sales shall be final and without recourse, and in no event shall the Seller be liable for any defects in title for any cause whatsoever. No claim, demand or suit of any nature shall exist in favor of the Purchaser, his/her heirs, successors or assigns, against the Seller arising from this sale.

16. Seller selected Purchaser on the basis of Purchaser's assurance that the Property would be developed in the manner, and within the timeframes, described herein so that the Property will be utilized for the benefit of the City of Beacon and its residents and visitors. Seller hereby retains a possibility of reverter in the Property for the purpose of assuring compliance with the Conditions of Sale set forth herein. The Terms and Conditions of Sale are covenants that shall run with the land and be binding to the fullest extent permitted by law and in equity. These Terms and Conditions of Sale shall inure to the benefit of the City of Beacon and shall be enforceable against Purchaser and its successors and assigns. This possibility of reverter shall be set forth in the deed and shall be binding upon any successor owner of the Property until such time as all post-Closing conditions have been satisfied. If the post-Closing Terms and Conditions of Sale are not satisfied within the specified times outlined herein (as such specified times may be extended), the Property shall revert to Seller, free and clear of any and all claims, encumbrances or other liens as set forth below. Notwithstanding the foregoing, however, Seller agrees to fully subordinate its possibility of reverter rights to any first or second mortgage secured against the Property if such subordination is required by Purchaser's lender to allow Purchaser to obtain financing for the construction of the Project.

a. If Purchaser fails to comply with any of the post-Closing conditions set forth in these Terms and Conditions of Sale, Seller shall provide to Purchaser a written Notice of Failure to Comply (the "Notice") with Terms and Conditions of Sale. Purchaser shall have thirty (30) days after receipt of such Notice to comply; provided, however, that if any such failure to comply cannot be cured within such thirty (30) day period, Purchaser shall be afforded up to an additional thirty (30) days to cure such failure, provided Purchaser shall have commenced such cure within such initial thirty (30) day period and shall thereafter diligently continue to cure such failure to comply;

b. If Purchaser has failed to correct the condition that is set forth in the Notice by the end of thirty (30) days or as such time as may be extended as set forth in paragraph 16(a) or in writing by Seller, the City Council and Seller shall at its regularly scheduled meeting, adopt a Resolution declaring Purchaser to be in default.

c. Seller shall send a certified copy of such Resolution to Purchaser. Purchaser agrees that upon receipt of a certified copy of the Resolution adopted by the City Council declaring Purchaser to be in default of these post-Closing Terms and Conditions of Sale, Purchaser shall, within ten (10) days, execute a deed conveying the Property to the Seller at no cost to the Seller.

d. In the event Purchaser fails to execute such deed, Seller shall have the right to commence an action in Supreme Court, Dutchess County compelling Purchaser to execute the deed and convey the Property to the Seller. Purchaser shall be responsible for all

reasonable legal fees and expenses incurred by the Seller in preparing the Notice, Resolution and costs associated with any litigation.

e. Upon the issuance of all permanent Certificates of Occupancy for the Property conforming to the complete Project, the conditions set forth in these Terms and Conditions of Sale shall have been deemed fulfilled (aside from the restriction on using all or any part of the Property as a used car lot, junkyard or for any other dangerous, noxious or offensive purpose or establishment whatsoever, which restriction shall continue to remain in effect) and the possibility of reverter set forth herein and on the deed shall automatically terminate and be of no further force and effect.

17. Seller reserves the right to extend or modify for good reason any of the conditions and/or timeframes listed above.

V. Miscellaneous Matters

18. Except as specifically provided for in the Conditions of Sale, the City of Beacon makes no representation and gives no warranties as to the environmental conditions of the aforesaid structure(s), lands and premises (the Property).

a. For the purposes of these conditions, “Environmental Laws” mean Federal, State and local laws and regulations, common law, orders, and permits governing the protection of the environment, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601, et seq. as amended (CERCLA); the Resource Conservation and Recovery Act, as amended 42 U.S.C. 6901, et seq.; the Clean Water Act, 33 U.S.C. 1251, et seq.; the Clean Air Act, 42, U.S.C. 7401, et seq.; The Toxic Substance Control Act, 15 U.S.C. 300f through 300j; Et seq. and any amendments thereto together with any other similar laws regulating the environment existing at the time of coming into existence in the future.

b. Purchaser acknowledges that they are taking the Property subject to all environmental conditions existing at the Property, whether known or unknown.

c. Purchaser agrees to indemnify, defend, and hold harmless the City of Beacon from all liability for any claims relating to any contamination, or violations of any Environmental Laws, as defined above regardless of whether relating to conditions known or unknown or existing prior to or following Closing, including reasonable attorneys’ fees.

d. The representations and warranties contained in this paragraph shall survive the date of Closing.

19. All sales shall be final and without recourse, and in no event shall the Seller be liable for any defects in title for any cause whatsoever. Except as set forth in paragraph 14 of the Agreement, no claim, demand or suit of any nature shall exist in favor of the Purchaser, his/her heirs, successors or assigns, against the Seller arising from this sale. This paragraph shall survive the date of Closing.

20. Purchaser represents that it owns the adjacent property at 790 Wolcott Avenue, Parcel Grid ID#130200-6054-13-228457 (the "Adjacent Parcel"). It is the intent of the Parties that Purchaser shall resubdivide the Property by deed with the Adjacent Parcel at Closing to create a single parcel consisting of both the Property and the Adjacent Parcel. Seller will consider a resubdivision by deed in this instance only and without creating any precedent in the future for any third person to rely upon, as the City is the Seller and the City will be receiving a survey and legal description prior to the conveyance to assure itself as to the accuracy of the description of the land being conveyed and resubdivided.

21. At the time of Closing, Purchaser shall coordinate with the Tax Assessor, at Purchaser's sole cost and expense, to restore the Property to the tax roll. In the event that the Property is not presently on the Assessment Roll and assessed real property taxes, Purchaser agrees to pay at Closing its proportionate share of city, county and school taxes from the date of Closing in an amount equal to that which it would have been apportioned if the Property were on the Assessment Roll. If the Property is not listed on the Assessment Roll (or will not be listed when the Assessment Roll is next published), Purchaser shall make no objection to the Property being restored to the Assessment Roll and the Property being assessed omitted taxes from the date of Closing and forward, which shall be Purchaser's obligation to pay. In no event shall the Seller be responsible for the payment of any property taxes.

22. In accordance with NYS Tax Law §1405, Purchaser shall be responsible for paying the New York State real estate transfer tax.

23. Purchaser shall be responsible for paying Seller's reasonable attorneys' fees for this transaction at Closing.

24. All of the terms, obligations and conditions set forth in paragraphs 1 through and including 23 shall survive the Closing.