

Contract of sale cooperative apartment, 7-2001

Prepared by the Committee on Condominium and Cooperative of the Real Property Section of the New York State Bar Association

CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

Contract of Sale - Cooperative Apartment

This Contract is made as of February 5th, 2020 between the "Seller" and the "Purchaser" identified below.

I Certain Definitions and Information

1.1 The "Parties" are:

1.1.1 "Seller": [REDACTED]

Prior names used by Seller:

Address: c [REDACTED]
 Tenafly, NJ 07670 Brooklyn, NY 11201

1.1.2 "Purchaser": [REDACTED]

[REDACTED]
 New York, New York 10065

S.S. No.:

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1.2 The "Attorneys" are (name, firm name, address and telephone, fax):

1.2.1 "Seller's Attorney"

Matthew G. Melnick, Esq.

Romer Debbas, LLP

275 Madison Avenue, Suite 801

New York, New York 10016

Ph: 212-888-3100

Fx: 212-888-3201

email: mmelnick@romerdebbas.com

1.2.2 "Purchaser's Attorney"

Lori J. Braverman, Esq.

280 Riverside Drive

New York, New York 10025

Ph: 212-721-7625

email: lori.braverman@gmail.com

1.3 The "Escrowee" is the [Seller's] Attorney.

1.4 The Managing Agent is (name, address and telephone, fax): Orsid Realty, LLC, 156 West 56th Street, 6th Floor, New York, New York 10019 (Ph: 212-247-2603)

1.5 The real estate "Broker(s)" (see ¶ 12) is/are: Halstead Real Estate (Michael J. Connolly) and Erika Associates (Amy Rivers)

1.6 The name of the cooperative housing corporation ("Corporation") is: [REDACTED] Owners Inc.

1.7 The "Unit" number is: 3D

1.8 The Unit is located in "Premises" known as: [REDACTED] Avenue, New York, New York

1.9 The "Shares" are the 230 shares of the Corporation allocated to the Unit.

1.10 The "Lease" is the Corporation's proprietary lease or occupancy agreement for the Unit, given by the Corporation which expires on

1.11 "Personalty" is the following personal property, to the extent existing in the Unit on the date hereof: the refrigerators, freezers, ranges, ovens, built-in microwave ovens, dishwashers, garbage disposal units, cabinets and counters, lighting fixtures, chandeliers, wall-to-wall carpeting, plumbing and heating fixtures, central air-conditioning and/or window or sleeve units, washing machines, dryers, screens and storm windows, window treatments, switch plates, door hardware, mirrors, built-ins not excluded in ¶ 1.12 and

1.12 Specifically excluded from this sale is all personal property not included in ¶ 1.11 and

1.13 The sale [does] [does not] include Seller's interest in [Storage]/ [Servant's Room]/ [Parking Space] ("Included Interests")

1.14 The "Closing" is the transfer of ownership of the Shares and Lease.

1.15 The date scheduled for Closing is on or about sixty (60) days from the date of this Contract ("Scheduled Closing Date") at 10:00 A.M. (See ¶¶ 9 and 10)

1.16 The "Purchase Price" is: \$1,075,00.00

1.16.1 The "Contract Deposit" is: \$107,500.00

1.16.2 The "Balance" of the Purchase Price due at Closing is: \$967,500.00 (See ¶ 2.2.2)

1.17 The monthly "Maintenance" charge is \$1,796.30 (approx.) (See ¶ 4)

1.18 The "Assessment", if any, payable to the Corporation, at the date of this Contract is \$None, payable as follows:

1.19 [Seller] [Purchaser] shall pay the Corporation's flip tax, transfer fee (apart from the transfer agent fee) and/or waiver of option fee ("Flip Tax"), if any. None.

1.20 Financing Options (Delete two of the following ¶¶ 1.20.1, 1.20.2 or 1.20.3)

1.20.1 Purchaser may apply for financing in connection with this sale and Purchaser's obligation to purchase under this Contract is contingent upon issuance of a Loan Commitment Letter by the Loan Commitment Date (¶18.1.2).

1.20.2 Purchaser may apply for financing in connection with this sale but Purchaser's obligation to purchase under this Contract is not contingent upon issuance of a Loan Commitment letter.

1.20.3 Purchaser shall not apply for financing in connection with this sale.

1.21 If ¶ 1.20.1 or 1.20.2 applies, the "Financing Terms" for ¶ 18 are: a loan of \$711,972.50 for a term of 30 years or such lesser amount or shorter term as applied for or acceptable to Purchaser; and the "Loan Commitment Date" for ¶ 18 is 30 calendar days after the Delivery Date.

1.22 The "Delivery Date" of this Contract is the date on which a fully executed counterpart of this Contract is deemed given to