

## **PURCHASE AND SALE AGREEMENT**

THIS AGREEMENT is entered into by and between Seller and Buyer as of the 24th day of September, 2019 (the “**Effective Date**”).

Subject to the terms and conditions of this Agreement, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, including the mutual covenants and agreements set forth herein, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### **ARTICLE 1**

#### **DEFINITIONS**

For purposes of this Agreement, all capitalized terms and certain other terms used herein shall have the respective meanings specified in Schedule I attached hereto and made a part hereof.

### **ARTICLE 2**

#### **GENERAL TERMS**

**2.1. The Transaction.** Seller agrees to sell, transfer, convey and assign to Buyer, and Buyer agrees to purchase and accept from Seller all of Seller’s right, title and interest, in and to certain real property together with the buildings, structures and other improvements thereon located at and commonly known as [REDACTED] 55<sup>th</sup> Street, New York, New York, and as more particularly described on Schedule II attached hereto and made a part hereof (the “**Property**”) which is subject to those certain leases (collectively, together with such other leases as are hereinafter entered into by Seller in accordance with this Agreement, the “**Leases**” and each, a “**Lease**”) more particularly described on the rent roll attached hereto as Exhibit A (the “**Rent Roll**”), which Rent Roll is true and correct in all material respects as of the date hereof (it being agreed the “rent” referred to on any Rent Roll means the Fixed Minimum Rent), as the Leases may hereinafter be amended, modified and/or assigned in accordance with this Agreement. The Property is to be conveyed together with the following (all without recourse to, or representation by, Seller except as specifically set forth in this Agreement): (a) all right, title and interest of Seller in and to the Leases and the Security Deposits, (b) all transferable intangible property, if any, owned by Seller and pertaining to the Property, including any of the following to the extent transferable: to the extent in Seller’s possession, plans and specifications, engineering plans and studies, floor plans and landscape plans, (c) all easements, rights of way, air or development rights, reservations, privileges, appurtenances, and other estates and rights of Seller, if any, pertaining to its interest in the Property, (d) all right, title and interest of Seller, if any, in and to the land lying in the bed of any street, road or avenue in front of or adjoining its interest in the Property to the center line thereof, (e) all right, title and interest of Seller, if any and to the extent transferable, in and to all transferable licenses, approvals, certificates and permits held by Seller and exclusively relating to the occupancy, use (collectively, the “**Licenses and Permits**”), (f) all right, title and interest of Seller, if any and to the extent transferable (and unexpired as of the Closing Date), in and to the service or other contracts relating to the Property