

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (this "**Agreement**"), made as of this ____ day of _____, 2021 (the "**Effective Date**"), by and between [REDACTED] LLC, a New York limited liability company, having an address at 124-19 Metropolitan Avenue, Kew Gardens, New York 11415 ("**Seller**"), and [REDACTED] **LLC**, a [REDACTED], having an address at [REDACTED] ("**Purchaser**").

WITNESSETH:

WHEREAS, Seller is the owner and holder of the fee estate in that certain plot, piece and parcel of land (the "**Land**") located in New York, New York and more particularly described in Schedule A annexed hereto, together with the buildings and all other improvements (collectively, the "**Building**") located on the Land, (the Building and the Land are hereinafter sometimes collectively referred to as the "**Premises**");

WHEREAS, Seller desires to cause the sale, assignment and transfer of its interests in and to the Property (defined below) to Purchaser on the Closing Date (defined below), in accordance with the terms and provisions of this Agreement, and Purchaser desires to purchase the Property from Seller on the Closing Date, upon the terms more particularly set forth in this Agreement; and

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Agreement to Sell and Purchase.

1.1 On the Closing Date, Seller shall sell, assign, transfer and convey to Purchaser, and Purchaser shall purchase and assume from Seller, subject to the terms and conditions of this Agreement (i) the Premises, (ii) all of Seller's right, title and interest in, to and under the fixtures, furnishings, furniture, equipment, machinery, inventory, appliances and other tangible and intangible personal property located at the Premises and used in connection with the operation thereof (collectively, the "**Personalty**"), (iii) all of Seller's right, title and interest in, to and under all the leases, licenses and other occupancy agreements demising space at the Premises (collectively, together with any amendments or modifications thereto, the "**Leases**"), which are then in effect on the Closing Date, together with the full amount security deposited by the tenants thereunder, where the tenant is in occupancy on the Closing Date, (iv) all of Seller's right, title and interest in, to and under any easements and rights of way appurtenances, sidewalks, alleys, strips, gores and other rights pertaining to the Premises, and (v) all of Seller's right, title and interest in and to the land lying in the bed of any street, highway, road or avenue, opened or proposed, public or private, in front of or adjoining the Fee Land, to the center line thereof and any and all development rights, if any. The items described in clauses (i), (ii), (iii), (iv) and (v) above shall be referred to herein collectively as the "**Property**".