

# **AMENDMENT NO. 1**

TO THE OFFERING PLAN OF

## **COLUMBIA TERRACE CONDOMINIUM**

Columbia Terrace  
Huntington Station, Town of Huntington, Suffolk County, NY 11746

Dated: March 28, 2022

The Offering Plan dated October 13, 2021 is hereby amended as follows:

### **I. NOTE AND MORTGAGE**

Purchasers should note that the Town of Huntington, the municipality of which Sponsor is an agency, has entered into a mortgage agreement (the "Mortgage") with the County of Suffolk for the property which provides that each Home shall be released from said Mortgage simultaneously with the closing to each Home so long as the Purchaser executes a Note and Mortgage Assumption and Subordination Agreement ("Assignment Agreement"), a copy of which is annexed hereto as Exhibit "A". As referenced in the Assignment Agreement, the Purchaser of a Home is referred to as the "Assignee" and the Town of Huntington is referred to as the "Mortgagee".

Pursuant to the terms of the Assignment Agreement, the following is applicable:

The Assignee will have no obligation to pay any monthly debt service or principal under the terms of the Assignment Agreement as long as there is no Default under the Assignment Agreement. The Recapture Obligation payable shall apply only to the Assignee and any assignee thereafter and shall commence upon execution of the Agreement and will become immediately due and payable if any one or more of the following occurs (each an "Event of Default"):

- (a) If the Assignee fails to occupy the Sale Unit as the Assignee's principal residence, commencing on the date of the Assignment Agreement;
- (b) If the Assignee rents or transfers any interest in or otherwise fails to occupy the Sale Unit as his/her principal place of residence;
- (c) If the Assignee sells, or conveys any interest in the Sale Unit, except when Mortgagee consents to an assignment and assumption of the Mortgage to a Third-Party Purchaser.

Mortgagee's consent to the assignment and assumption of this Mortgage shall be granted upon the Assignee's and Third-Party Purchaser's compliance with the following terms and conditions:

- i. Assignee shall comply with the procedures for resale and the resale price restrictions, and in any regulations subsequently promulgated by the Town of Huntington for such purpose by Town Board Resolution governing the Sale Units. The Town in conjunction with the County has established criteria regarding the eligibility of households entitled to purchase a Sale Unit.
- ii. Assignee shall sell or transfer the Sale Unit only to persons listed with the Town who are in possession, or who otherwise meet the criteria for issuance, of a Certificate of Eligibility in accordance with income restrictions set forth by the Town of Huntington, who are earning at or below 80% of the HUD-established area median income limit, and who, to the best of Assignee's knowledge, intend to reside therein (the "Qualified Purchaser").
- iii. Assignee may not sell the Sale Unit for more than a subsidized purchase price of 60% of the median sales price for Suffolk County based on State of New York Mortgage Agency guidelines and in accordance with the provisions promulgated by the Town or of such other regulations as is promulgated by Town Board Resolution (the "Sales Price").
- iv. In the event the Assignee wishes to sell the Sale Unit, he/she/they shall notify the Town through the Town of Huntington Community Development Agency, who shall notify the County, of his/her/their intention to sell and deliver a copy of the proposed contract of sale together with a written notice to the Town of his intent to sell at least 30 days prior to entering into such contract. The Assignee shall not enter into any contract without obtaining the prior written consent of the Town. Any contract entered into without the approval of the Town shall be void.

- v. Any deed of Conveyance of a Sale Unit to another person or entity shall refer to the Superseding Deed with covenants from the County to the Town of Huntington dated XXXX, recorded in the Suffolk County Clerk's office on XXXX, in Liber XXXX, Page XXXX which replaced the deed dated July 29, 2010, recorded in the Suffolk County Clerk's office on September 8, 2010 in Liber 12636, Page 627 and shall contain such language as the Town and/or County may require in order to continue the right of reverter for the benefit of the Town and County as set forth herein.
- vi. In the event of the death of an Assignee, the Sale Unit may be transferred to the surviving spouse or to the lawful heirs so long as such heirs are Qualified Purchasers, or who, upon application, qualify as Qualified Purchasers, subject to all Mortgages and liens.

- (d) If the Assignee fails to make payment on the Primary Lender's loan within 60 days of the date that any payment on such loan was due;
- (e) If any other default exists under the Note and or Mortgage and or the Deed and/or the Primary Lender's Loan.
- (f) If thirty-one (31) years have passed since the date in which this Assignment Agreement was executed.

Rental of Sale Unit is not authorized by the terms of the subsidies and grants awarded in the development of this Property. Accordingly, any rental agreement entered into by the Assignee with any person is void, and otherwise constitutes an actionable breach of the Note."

Further, the Rider annexed to the Assignment Agreement provides that the Purchaser agrees to repay the required amount of the Subsidy if there is an Event of Default as defined in the Assignment Agreement. In the event of an Event of Default, the Subsidy shall be repaid out of net proceeds, if any. Net proceeds are defined as the sales price minus superior non-Subsidy principal loan repayments, down payment and any closing costs.

The amount of Subsidy to be recaptured will be reduced by 10% at the end of each approximate 38-month period. The following chart assumes an original subsidy of

\$34,928.57:

Amount to be recaptured:	Occupancy Period of:
\$34,928.57	Up to 38 months
\$31,435.71	39 months to 74 months
\$27,942.86	75 months to 112 months
\$24,450.00	113 months to 149 months
\$20,957.14	150 months to 186 months
\$17,464.29	187 months to 224 months
\$13,971.43	225 months to 261 months
\$10,478.57	262 months to 298 months
\$6,985.71	299 months to 335 months
\$3,492.86	336 months to 372 months
\$0	At the end of 372 months

The Assignment Agreement will be deemed of no further force and effect upon the first day of the month following the day of the thirty-first anniversary of the date of the Assignment Agreement and neither party to the Assignment Agreement will have any further rights or obligations under the Assignment Agreement against each other, except that, if the Purchaser has failed to fulfill the Recapture Obligation due or otherwise defaulted under the terms of the Assignment Agreement, then the security interest created by the Assignment Agreement (in other words, the lien on the Property) will continue until the amount of the Recapture Obligation plus all costs of collection payable under the terms of the Assignment Agreement have been discharged by the Purchaser. The Town of Huntington will, on or after thirty-one (31) years, if the Purchaser has complied with all requirements of the Assignment Agreement, upon written request of the Purchaser, execute a satisfaction release or discharge of the Assignment Agreement.

As noted above, the Recapture Obligation will be paid in full as of the 31st anniversary of the date of Assignment Agreement. Purchasers should refer to the Recapture provisions set forth in the Rider to the Assignment Agreement for complete terms of the Recapture Obligation.

## **II. REVISED PURCHASE AGREEMENT**

The Purchase Agreement for a Home in the Condominium is hereby revised to reflect the obligation of a Purchaser to execute the Assignment Agreement as set forth in Paragraph I of this Amendment No. 1. A copy of the revised Purchase Agreement is annexed hereto as Exhibit "B".

**III. REVISED FORM OF DEED**

The Form of Deed set forth as Schedule F to the Offering Plan is hereby revised to include reference to the Superseding Deed with covenants from the County to the Town of Huntington as set forth in Paragraph I of this Amendment No. 1. A copy of the revised Form of Deed is annexed hereto as Exhibit "C".

Other than as set forth above, there are no material changes which require an amendment to the Offering Plan.

**HUNTINGTON COMMUNITY DEVELOPMENT AGENCY**  
Sponsor

**Record and Return to:**  
COUNTY OF SUFFOLK  
Department of Economic Development and Planning  
100 Veterans Memorial Highway, 2<sup>nd</sup> Floor  
Hauppauge, NY 11788  
Attention: Director of Real Estate

**NOTE AND MORTGAGE**  
**ASSUMPTION AND SUBORDINATION AGREEMENT**

Columbia Terrace

**AGREEMENT**, made this \_\_\_\_ day of \_\_\_\_\_, **20XX**, between the **COUNTY OF SUFFOLK** (the "County" or "Mortgagee"), a municipal corporation, organized and existing under and by virtue of the laws of the State of New York, having its principal office at County Center, Riverhead, New York 11901 acting by and through its **Department of Economic Development and Planning** (the "Department"), with offices at 100 Veterans Memorial Highway, Hauppauge, New York 11788; **TOWN OF HUNTINGTON** (the "Assignor" or "Town"), a municipal corporation of the State of New York, with offices at 100 Main Street, Huntington, New York, 11743; and **XXXX** (the "Assignee"), residing at **XXXX**.

**WHEREAS**, County is the mortgagee holding a certain note and mortgage described as follows:

Superseding Note and Superseding Mortgage made by Town of Huntington to the County of Suffolk in the principal sum of Four Hundred Eighty-Nine Thousand and 00/100 Dollars dated the **XXXX** day of **XXXX**, 2020, recorded in Liber **XXXX**, Page **XXXX**, (the "Superseding Note and Mortgage") replacing the original note dated the 29<sup>th</sup> day of July, 2010, made by Town of Huntington, secured by the original mortgage made by Town of Huntington dated the 29<sup>th</sup> day of July, 2010, recorded in Liber 21985, Page 881 in the Suffolk County Clerk's Office on the 8<sup>th</sup> day of September, 2010; and

**WHEREAS**, the Assignor and the Assignee have entered into a Purchase Contract of Sale as of **XXXX**, approved by the Town, whereby Assignee agreed to purchase the premises located at: **XXXX**, Suffolk County Tax Map No.: **XXXX**, as further described in Schedule A attached hereto (the "Premises"), subject to one fourteenth of the amount of the Note and Mortgage held by the County referred to above to wit Thirty-Four Thousand Nine Hundred Twenty Eight and 57/100 Dollars (\$34,928.57) (the "Subsidy"); and

**WHEREAS**, with the consent of the County, the Assignee is hereby agreeing to assume in total the responsibilities of the Assignor under the terms of the Superseding Note and Mortgage, and Thirty-Four Thousand Nine Hundred Twenty Eight and 57/100 Dollars of the debt thereunder unless otherwise noted within the Superseding Note and/or Superseding Mortgage.

**NOW THEREFORE**, in consideration of \$10.00 and other goods and valuable considerations including the continued affordability and viability of the home, the County hereby covenants and agrees with the Assignee that the above referenced Note and Mortgage held by the County be assumed by and assigned to Assignee; and

**FURTHER**, the Assignee promises that (A) Assignee lawfully owns the Sale Unit; (B) Assignee has the right to mortgage, grant and convey the Unit to the Mortgagee; (C) there are no outstanding mortgages, liens or charges against the Sale Unit, except for those which are listed in Schedule B; (D) the consummation of the transaction contemplated herein and performance of the obligations under the Note, Mortgage, and Deed and all other documents executed by the Assignee, its successors and/or assigns is a party or by which Assignee, its successors and/or assigns may be bound or affected; (E) the loan documents and documents executed in connection with, and evidencing the loan(s) listed in Schedule B are unmodified except as approved by Mortgagee, are in full force and effect and there exist no defaults

EXHIBIT "A"

thereunder and all conditions to the effectiveness and continuing effectiveness thereof required to be satisfied as of the date hereof.

Assignee gives a general warranty of title to Mortgagee. The Assignee is fully responsible for any losses which Mortgagee suffers because Assignee, its successors and/or assigns, or someone other than the Assignee has some or all of the rights in the Sale Unit which Assignee promises that it has. Assignee Promises that it will defend its ownership of the Sale Unit against any claims of such rights and shall require all of its successors and/or assigns to defend against any claims of such rights; and

**FURTHER**, Assignee acknowledges that the Sale Unit is part of an affordable housing development and certain requirements have been imposed prior to Assignee's ownership of the Sale Unit, and further, Assignee has met certain affordable housing eligibility requirements prior to the ownership of the Sale Unit. If, during the application process to purchase the Sale Unit, Assignee made false or inaccurate statements about information important in determining Assignee's eligibility to purchase the Sale Unit, Mortgagee will treat action as an Event of Default. Also, if during the loan application process, Assignee failed to provide information important in determining Assignee's eligibility for the purchase of the Sale Unit, Mortgagee will treat this as an Event of Default; and

**FURTHER**, the County and the Assignee hereby agree that the existing mortgage is subject and subordinate to the lien of the new mortgage and note executed by the Assignee in favor of XXXX, in the sum of \$XXXX to be recorded simultaneously herein;

**FURTHER**, the Recapture Obligation payable according to and in the manner provided in the rider attached to and hereby made a part of this Agreement (the "Rider") shall apply only to the Assignee and any assignee thereafter and shall commence upon execution of this Agreement and will become immediately due and payable if any one or more of the following occurs (each an "Event of Default"):

- (a) If the Assignee fails to occupy the Sale Unit as the Assignee's principal residence, commencing on the date hereof;
- (b) If the Assignee rents or transfers any interest in or otherwise fails to occupy the Sale Unit as his/her principal place of residence;
- (c) If the Assignee sells, or conveys any interest in the Sale Unit, except when Mortgagee consents to an assignment and assumption of this Mortgage to a Third-Party Purchaser. Mortgagee's consent to the assignment and assumption of this Mortgage shall be granted upon the Assignee's and Third-Party Purchaser's compliance with the following terms and conditions:
  - (i) Assignee shall comply with the procedures for resale and the resale price restrictions, and in any regulations subsequently promulgated by the Town of Huntington for such purpose by Town Board Resolution governing the Sale Units. The Town in conjunction with the County has established criteria regarding the eligibility of households entitled to purchase a Sale Unit.
  - (ii) Assignee shall sell or transfer the Sale Unit only to persons listed with the Town who are in possession, or who otherwise meet the criteria for issuance, of a Certificate of Eligibility in accordance with income restrictions set forth by the Town of Huntington, who are earning at or below 80% of the HUD-established area median income limit, and who, to the best of Assignee's knowledge, intend to reside therein (the "Qualified Purchaser").
  - (iii) Assignee may not sell the Sale Unit for more than a subsidized purchase price of 60% of the median sales price for Suffolk County

based on State of New York Mortgage Agency guidelines and in accordance with the provisions promulgated by the Town or of such other regulations as is promulgated by Town Board Resolution (the "Sales Price").

- (iv) In the event the Assignee wishes to sell the Sale Unit, he/she/they shall notify the Town through the Town of Huntington Community Development Agency, who shall notify the County, of his/her/their intention to sell and deliver a copy of the proposed contract of sale together with a written notice of his intent to sell to the Town at least 30 days prior to entering into such contract. The Assignee shall not enter into any contract without obtaining the prior written consent of the Town. Any contract entered into without the approval of the Town shall be void.
- (v) Any deed of Conveyance of a Sale Unit to another person or entity shall refer to the Superseding Deed with covenants from the County to the Town of Huntington dated XXXX, recorded in the Suffolk County Clerk's office on XXXX, in Liber XXXX, Page XXXX which replaced the deed dated July 29, 2010, recorded in the Suffolk County Clerk's office on September 8, 2010 in Liber 12636, Page 627 and shall contain such language as the Town and/or County may require in order to continue the right of reverter for the benefit of the Town and County as set forth herein.
- (vi) In the event of the death of an Assignee, the Sale Unit may be transferred to the surviving spouse or to the lawful heirs so long as such heirs are Qualified Purchasers, or who, upon application, qualify as Qualified Purchasers, subject to all Mortgages and liens.
- (d) If the Assignee fails to make payment on the Primary Lender's loan within 60 days of the date that any payment on such loan was due;
- (e) If any other default exists under the Note and or Mortgage and or the Deed and/or the Primary Lender's Loan.
- (f) If thirty-one (31) years have passed since the date in which this Assignment Agreement was executed.

Rental of Sale Unit is not authorized by the terms of the subsidies and grants awarded in the development of this Property. Accordingly, any rental agreement entered into by the Assignee with any person is void, and otherwise constitutes an actionable breach of the Note.

If Mortgagee requires immediate payment in full under this paragraph, Mortgagee will send Assignee written notice which states this requirement. The notice will give at least thirty (30) days to make the required payment. The 30-day period shall begin on the date the notice is assumed delivered. If Assignee does not make the required payment during that period, Mortgagee may act to enforce its rights under this Security Instrument without giving any further notice or demand for payment.

Mortgagee will, within ten (10) days after request by the Assignee and at the Assignee's expense, furnish the Assignee with a written statement ~~duly acknowledged and certified~~, setting forth the amount of the Recapture Obligation and whether any offsets or defenses exist against Recapture Obligation.



**FURTHER**, it is agreed that the Assignor is hereby discharged and released from any further obligation under the aforementioned Note and Mortgage for the amount Thirty-Four Thousand Nine Hundred Twenty-Eight and 57/100 Dollars (\$34,928.57). Assignee hereby acknowledges that the Assignor has or is about to convey to Assignee the Premises, affected by the Superseding Note and Mortgage. Assignee therefore agrees to take such property subject to the Superseding Note and Mortgage and assume the obligations of the assignor thereunder. **THE ASSIGNEE HAS READ THE TERMS AND CONDITIONS OF THE SUPERSEDING NOTE AND SUPRESEDING MORTGAGE AND HEREBY ASSUMES AND AGREES TO COMPLY WITH THE TERMS AND CONDITIONS OF THE SUPERSEDING NOTE AND SUPERSEDING MORTGAGE INCLUDING, WITHOUT LIMITATION, THE RIGHT OF RECAPTURE CONTAINED THEREIN; and**

**FURTHER**, Assignee represents and warrants to the County that the combined household income of Assignee for his/her family of XXXX (XXXX) is \$XXXX and that he/she intends to occupy the premises as his/her principal residence.

This agreement may not be amended, changed, or terminated orally, and shall bind and insure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns. The words, "Assignee," and, "Lender," used herein shall be construed as if written in the plural whenever the sense of this agreement so requires.

**IN WITNESS WHEREOF**, the County of Suffolk has duly executed this agreement the day and year first above written.

**In presence of:**

**COUNTY OF SUFFOLK**

\_\_\_\_\_  
**By:**

\_\_\_\_\_  
**BY: XXXX, Assignee**

## RIDER

To a certain Note and Mortgage Assumption and Subordination Agreement made by and among XXXX and the County of Suffolk, dated XXXX (the "Assignment Agreement").

1. Suffolk County will recapture a certain portion of the Subsidy from the Assignee, according to paragraph 3 below, except:

- (a) if the net proceeds are zero or otherwise insufficient to repay the Subsidy due, Suffolk County can only recapture the amount of the net proceeds, if any. The net proceeds are the sales price minus loan repayment (other than Subsidy funds) and closing costs;
- (b) if the Recapture Obligation becomes due and payable due to foreclosure or transfer in lieu of foreclosure, the amount of the Recapture Obligation to be repaid shall be the full amount of the Recapture Obligation except where the net proceeds are insufficient to repay the full amount of the Recapture Obligation.

2. If the Recapture Obligation becomes due and payable, the amount of the Recapture Obligation to be repaid by the Assignee will be determined by the Mortgagee as of the occurrence of the earliest date (i) the Assignee defaulted under the Assumption Agreement or any superior loans (if there are other lenders); or (ii) the Assignee sold, rented, conveyed any interest in, or otherwise failed to occupy the Property without written approval of the Mortgagee.

3. Recapture Provisions: The Assignee agrees to repay the required amount of the Subsidy if there is an Event of Default as defined in the Assignment Agreement.

In the event of an Event of Default, the Subsidy shall be repaid out of net proceeds, if any. Net proceeds are defined as the sales price minus superior non-Subsidy principal loan repayments, down payment and any closing costs.

The amount of Subsidy to be recaptured will be reduced by 10% at the end of each approximate 38-month period. The following chart assumes an original subsidy of \$34,928.57:

Amount to be recaptured:	Occupancy Period of:
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\$13,971.43	225 months to 261 months
\$10,478.57	262 months to 298 months
\$6,985.71	299 months to 335 months
\$3,492.86	336 months to 372 months
\$0	At the end of 372 months

4. This Assignment Agreement will be deemed of no further force and effect upon XXXX, which is thirty-one (31) years (the first day of the month following the day of the thirty-first anniversary) of the date of the Assignment Agreement and neither party to this Assignment Agreement will have any further rights or obligations under this Assignment Agreement against each other, except that, if the Assignee has failed to fulfill the Recapture Obligation due or otherwise defaulted under the terms of this Assignment Agreement, then the security interest created by this Assignment Agreement (in other words, the lien on the Property) will continue until the amount of the Recapture Obligation plus all costs of collection payable under the terms of this Assignment Agreement have been discharged by the Assignee. The Mortgagee will, on or after thirty-one (31) years, if the Assignee has complied with all requirements of this Assignment Agreement, upon written request of the Assignee, execute a satisfaction release or discharge of the Assignment Agreement.

**COUNTY OF SUFFOLK**

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**By:**

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**BY: XXXX, Assignee**

## Acknowledgements

**STATE OF NEW YORK**     )  
  ) **ss.:**  
**COUNTY OF SUFFOLK**     )

On the \_\_\_\_ day of XXXX, 20XX, before me, the undersigned, personally appeared **XXXX**, and personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by this signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

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**Notary Public**

**STATE OF NEW YORK**     )  
  ) **ss.:**  
**COUNTY OF SUFFOLK**     )

On the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, the undersigned, personally appeared **XXXX**, and personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his capacity, and that by this signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

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**Notary Public**

# COLUMBIA TERRACE CONDOMINIUM

## PURCHASE AGREEMENT

AGREEMENT made and dated \_\_\_\_\_, between HUNTINGTON COMMUNITY DEVELOPMENT AGENCY, a municipal corporation, having an office at 100 Main Street, Huntington, New York 11743, hereinafter called the Seller or Sponsor and \_\_\_\_\_ having an address at \_\_\_\_\_ hereinafter called the Purchaser.

**WHEREAS**, the Seller has promulgated a Condominium Plan and desires to offer for sale, pursuant to Article 9-B of the Real Property Law of the State of New York, Condominium Homes to be situated on the land owned by it located in Huntington Station, Town of Huntington, County of Suffolk, New York and the Purchaser is desirous of purchasing a Condominium Home therein;

**NOW, THEREFORE**, in consideration of the mutual promises and obligations set forth in this Purchase Agreement, the parties mutually agree as follows:

1. Sale of Home. The Purchaser hereby agrees to purchase and the Seller agrees to sell the Condominium Home designated as No. \_\_\_\_\_, Model Type: \_\_\_\_\_, as shown on the plot plan which forms a part of the Offering Plan attached hereto, together with a \_\_\_\_\_ undivided interest in the common elements appurtenant thereto.

2. Delivery of Deed: Adjustments. The Closing of Title shall take place at an office to be designated by Seller or by the lending institution at 10 o'clock A.M. on or about \_\_\_\_\_ or at another date and time designated by the Seller upon thirty (30) days' written notice mailed to the Purchasers at their address hereinabove set forth. The Seller shall be entitled to a reasonable adjournment in the closing of title as set forth in Paragraph 27 in the event of delay by reason of weather conditions, strikes or material shortages, or delays in inspections, construction and reports thereon, or other requirements. If the Purchaser is not ready to close title at the date and time fixed pursuant to the contract, any adjournment exceeding seven (7) days granted at the request of the Purchaser shall be upon the condition that (a) interest on the balance of the purchase price computed from the date originally fixed for closing to the actual date of closing, shall be paid to Seller at closing at a rate equal to the rate of interest charged to Seller on the building loan/acquisition loan mortgage, if any, or at 12% per annum, whichever is greater, and (b) all adjustments shall be made as of the date originally fixed for the closing of title and the Purchaser also agrees to apportion with Seller such taxes, electricity, heating, security costs, insurance and Common Charges as may be determined to be due at the time of closing. Nothing herein

contained shall be construed to require Seller to grant any adjournment beyond seven (7) days from the date originally fixed for closing.

3. Purchase Price. The purchase price is \$ \_\_\_\_\_ payable as follows:

\$           on the signing of this Agreement, the receipt of which is hereby acknowledged (10%);

\$           certified or bank cashier's check drawn on a New York bank (payable directly to the order of Seller or Sellers designee) on closing of title;

Any payment made by check is accepted by Seller subject to collection. If any check tendered is not honored, Purchaser shall provide a certified check or bank cashiers check payable directly to Seller within 72 hours after demand for replacement therefore.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the downpayment hereunder is dishonored, Seller shall have the right to cancel this Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

ALL PAYMENTS AT CLOSING, INCLUDING ADJUSTMENTS TO SELLER PURSUANT TO THIS PURCHASER AGREEMENT, ARE TO BE MADE BY GOOD UNENDORSED CERTIFIED CHECK OR BANK CASHIER'S OR OFFICIAL CHECK PAYABLE DIRECTLY TO THE ORDER OF SELLER OR SELLER'S DESIGNEE AND DRAWN ON A BANK WHICH IS A MEMBER OF THE NEW YORK CLEARINGHOUSE. UNCERTIFIED CHECKS OF A FUNDING COMPANY OR ATTORNEYS ESCROW ACCOUNT WILL NOT BE ACCEPTED BY SELLER ON ACCOUNT OF PROCEEDS DUE FROM PURCHASER.

4. Condominium Declaration. The Declaration and By-Laws will be recorded in the Office of the Clerk, County of Suffolk prior to the closing of title to the first Home. If not already filed, the Seller shall amend the Declaration prior to the closing date and file at such time a verified statement of a registered architect or licensed professional engineer certifying that the plans theretofore filed or being filed simultaneously with such amendment fully and fairly depict the layout, location, Condominium Home designation and approximate dimensions of the Condominium Homes as built. The Declaration and By-Laws, as recorded, will be substantially in the form and substance of the Declaration and By-Laws delivered to the Purchaser and any changes made thereto will not substantially adversely affect the Purchaser.

5. Seller's Failure to Convey. It is specifically understood and agreed that in the event the Seller shall be unable to deliver or cause to be delivered a deed to the premises to the Purchaser in accordance with this Agreement because of the inability of the Seller to complete the filing of the premises as part and parcel of a Condominium

plan in accordance with the Offering Plan of Columbia Terrace Condominium and any amendments thereto, and/or to complete the intended improvements or deliver title for any reason, then the Seller shall immediately notify the Purchaser and thereupon this agreement shall terminate and the sole liability between the parties shall be the return by the Seller to the Purchaser of the Purchaser's down payment with interest, if any, under this agreement. Seller shall not be required to bring any action or proceeding or otherwise incur any expense to render title to the premises marketable or to cure any objections to title.

6. Construction of Condominium. The Seller has or will apply for a building permit from the Town of Huntington which will permit the Seller to erect the Condominium Homes as residential dwellings on the property. Prior to the closing of title set forth herein, the Seller will declare the property and the Condominium Homes erected thereon to be a Condominium pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York.

7. Purchaser Bound by Offering Plan, etc. The Seller has exhibited and delivered to the Purchaser and the Purchaser acknowledges receipt of the Offering Plan at least 72 hours prior to the execution of this Purchase Agreement and has read and agrees to be bound by the proposed Declaration, By-Laws and Offering Plan of the said Condominium (and the Schedules, Plans and Exhibits attached thereto) all of which are incorporated by reference and made a part of this agreement with the same force and effect as if set forth in full herein. Defined terms not defined within this Purchase Agreement but defined in the offering Plan shall have the meaning ascribed in the offering Plan. Any conflict between the Offering Plan and the Purchase Agreement is to be resolved in favor of the Offering Plan. The Purchaser acknowledges that he is purchasing a Condominium Home in a Condominium that is to be formed, and that, except as stated in this agreement (and as set forth in the Declaration, By-Laws, Exhibits and Offering Plan), he has not relied on any representations or other statements of any kind or nature made by the Seller, any representatives of Seller, or otherwise, including but not limited to any relating to the description, size or dimensions of the Home or rooms therein, and the estimated common charges or other expense in connection herewith.

8. Closing Costs and Adjustments. The Purchaser shall pay the fee of his own attorney and a travel fee to Seller's attorneys in the amount of \$250.00 if the closing of title is held at an office other than that of Seller's attorney, and \$1,250 to Seller's Attorney for preparation and review of Unit Deed, Power of Attorney, and for coordinating and attending the closing. The Purchasers further agree to pay at the closing of title, the actual cost of title examination, cost of mortgage title insurance, bank attorneys' fees for preparation of the documents necessary for the mortgage loan, bank credit and appraisal fees, origination fee, commitment fees, New York State transfer taxes, recording and filing charges paid or payable to public officials, private mortgage insurance premiums, if applicable, mortgage recording taxes and other bank or governmental charges assessed on the loan or on the transfer of title and pro-rata share of first year Condominium insurance.

9. Additional Closing Costs and Adjustments. The Purchaser agrees to pay two months Common Charges to the Condominium at the closing of title, as initial working capital. The Purchaser also agrees to apportion with Seller such taxes, gas, electricity, sewer charges and Common Charges as may be determined to be due at the time of closing.

10. Sellers Right to Mortgage Tax Credit. The Purchaser agrees that any mortgage tax credit received pursuant to Section 339-ee of the Real Property Law will inure to the benefit of the Seller.

11. Trust Fund/Escrow Provisions - The Downpayment and all other deposits or advances made by Purchaser prior to Closing shall initially be held in a segregated escrow account held by Bradford J. Martin, Esq., the Escrow Agent, whose address is 434 New York Avenue, Huntington, NY 11743 and whose telephone number is (631) 427-9500, (the "Escrow Agent") pursuant to the following:

- (a) The law firm of Bradford J. Martin, Esq., with an address at 434 New York Avenue, Huntington, NY 11743 and whose telephone number is (631) 427-9500, shall serve as escrow agent ("Escrow Agent") for Seller and Purchaser. Escrow Agent has designated Bradford J. Martin, Esq. as signatory on the account. Said signatory is admitted to practice law in the State of New York. Neither the Escrow Agent nor its authorized signatory on the account are the Seller, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.
- (b) Escrow Agent and its authorized signatory hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.
- (c) The Escrow Agent has established the escrow account at Citibank, located at 349 Main Street, Huntington, NY 11743, ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Bradford J Martin Huntington Community Development Agency" ("Escrow Account"). The Escrow Account is an IOLA account pursuant to Judiciary Law § 497. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit. Any deposit in excess of \$250,000 will not be insured.
- (d) All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments approved by Seller, and shall be made payable to or endorsed by the Purchaser to the order of Bradford J. Martin, Esq., as Escrow Agent.
- (e) Pursuant to Judiciary Law §497, all interest earned on the IOLA account will be paid to the State of New York. No fees of any kind may be



deducted from the Escrow Account, and the Seller shall bear all costs associated with the maintenance of the Escrow Account.

- (f) Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. With ten (10) business days of the placing the Deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Seller, confirming the Deposit. The notice shall provide the account number.
- (g) The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to the Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, NY 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.
- (h) Under no circumstances shall Seller seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan. *Consummation of the Plan* means filing the Declaration of Condominium and the first transfer of title to a Condominium Home to at least one purchaser under the Plan following a declaration of effectiveness by the Sponsor and acceptance of the Amendment by the Department of Law confirming or declaring that the Plan is effective. Consummation of the Plan does not relieve the Seller of its obligations pursuant to GBL §§ 352-e (2-b) and 352-h.
- (i) The Escrow Agent shall release the Deposit if so directed:
  - (i) pursuant to terms and conditions set forth in this Purchase Agreement, upon closing of title to the Home; or upon a default by Purchaser as set forth in Paragraph 28; or
  - (ii) in a subsequent writing signed by both Seller and Purchaser; or
  - (iii) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (i) through (iii) above, and the Escrow Agent receives a

request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Seller prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (i) through (iii) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Home is located and shall give written notice to both parties of such deposit. Escrow Agent shall disburse the Purchaser's deposit(s) escrowed under this Purchase Agreement within twenty (20) business days after the escrowed funds are permitted to be released in accordance with this Purchase Agreement.

The Seller shall not object to the release of the Deposit to:

- (i) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or
- (ii) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

- (j) Any provision of any Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.
- (k) Escrow Agent shall maintain the Escrow Account under its direct supervision and control.
- (l) A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).
- (m) Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase

Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

- (n) No disbursement need or will be made by Escrow Agent until the deposit has actually and finally cleared Escrow Agent's account.
- (o) Escrow Agent shall only be responsible for monies actually received and cleared, and monies earned thereon, if any.
- (p) Escrow Agent undertakes to perform only such duties as are expressly set forth in this Purchase Agreement and the Escrow Regulations as amended on November 14, 2012 promulgated by the New York State Attorney General's Office, and no implied duties or obligations shall be read into this Purchase Agreement against Escrow Agent.
- (q) Seller agrees that Seller and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Home to a designated attorney who is a member of or employed by Escrow Agent, within three (3) business days of tender of the Deposit by Purchaser.
- (r) Seller agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law's regulations.
- (s) The following record keeping provisions shall apply:
  - (i) Escrow Agent shall maintain all records concerning the Escrow Account for seven (7) years after the release of the funds.
  - (ii) Upon dissolution of a law firm which was the Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the Department of Law of such transfer.
- (t) Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Seller from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.
- (u) Seller agrees to defend, indemnify and hold Escrow Agent harmless from and against all costs, claims, expenses, demands, causes of action, liability, judgments and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's

duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

- (v) Escrow Agent shall not be liable for Seller's failure to tender the Purchasers' funds to Escrow Agent within five (5) business days, for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence.
- (w) Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner or execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same.
- (x) The duties of Escrow Agent shall be limited to the safekeeping of the deposits and for disbursements of same in accordance with the written instructions described in this Agreement.
- (y) This Paragraph 11 of the Purchase Agreement shall remain in effect unless and until the following:
  - (i) Written notice given by Seller to Escrow Agent of cancellation of designation of Escrow Agent to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor Escrow Agent; or
  - (ii) The resignation of Escrow Agent upon giving notice to Seller of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor Escrow Agent; or
  - (iii) All Homes offered pursuant to the Plan have been sold and all sales transactions have been consummated.
  - (iv) Escrow Agent shall have no responsibility to verify qualifications of any successor escrow agent.
- (z) Upon termination of the duties of Escrow Agent, Escrow Agent shall deliver any and all funds held by it in escrow and any and all contracts or documents maintained by Escrow Agent to the new escrow agent designated in the duly filed amendment related thereto.

- (aa) Upon delivery of all funds held by the Escrow Agent to the new escrow agent, this provision of the Purchase Agreement shall be terminated and the Escrow Agent shall be released from all liability hereunder.
- (bb) Upon Escrow Agent disbursing the deposit of Purchaser in accordance with the provisions of Paragraph 11 of the Purchase Agreement, the Escrow Agent's obligations shall terminate as regards to said Purchaser's deposit, and Escrow Agent shall thereafter be released of all liability in connection with said Purchaser.
- (cc) In the event of a good faith disagreement about the interpretation of this Paragraph 11 of the Purchase Agreement, or about the rights and obligations, or the propriety, of any action contemplated by Escrow Agent hereunder, Escrow Agent may, at its sole discretion, retain purchaser's deposits and payments in escrow and file an action and deposit any applicable funds in court to resolve said disagreement. Escrow Agent shall be indemnified by Seller for all costs, including reasonable attorneys' fees or reasonable value of services rendered by Escrow Agent's litigation attorneys representing Escrow Agent pro se, in connection with the aforesaid action. No such action shall be filed where the Escrow Agent's required course of action is clearly dictated within this Paragraph 11 of the Purchase Agreement.
- (dd) Any provision of any contract or agreement, whether oral or in writing, by which Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding trust funds is absolutely void. The provisions of the regulations pertaining to escrow funds as amended on November 14, 2012 shall prevail over any conflicting or inconsistent provision in the Offering Plan, an amendment to the Offering Plan or in the Purchase Agreement.
- (ee) This Paragraph 11 of the Purchase Agreement shall be construed in accordance with and governed by the laws of the State of New York.
- (ff) It is an express condition of the Closing of Title that the Purchaser sign the forms set forth as Schedules D-3 and D-4 to the Offering Plan which will enable the Escrow Agent to release the escrow funds not previously released, as set forth above.

In the event the Seller cannot convey title to the Home, all moneys advanced by the Purchaser hereunder shall be returned to the Purchaser with interest, if any.

12. Subordination of Purchase Agreement to Mortgages. The Purchaser agrees that all terms and provisions of this agreement are and shall be subject and subordinate to the lien of any institutional mortgages on the Condominium property heretofore or hereafter made and any advances heretofore or hereafter made thereon, and any payments or expenses already made or incurred or which may hereafter be

made or incurred, and any purchase money mortgages, pursuant to the terms thereof, to the full extent thereof without the execution of any further legal documents by the Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the schedule of payments or accelerated thereunder by virtue of the lender's right to make advances before they become due in accordance with the schedule of payments. The Seller shall satisfy all such mortgages or obtain a release of the Home from the lien of such mortgages at or prior to the closing date, except for the individual mortgage of Purchaser thereon.

Purchaser further agrees to execute, enter into, and comply with the terms of the Note and Mortgage Assumption and Subordination Agreements (herein after "Assignment Agreement") with the County of Suffolk and Town of Huntington at the closing of title to their Home. Execution of the Assignment Agreement shall be considered Purchaser's acceptance of the terms of the Assignment Agreement, including but not limited to, the assumption of any repayment obligations of Purchaser in the event of any Events of Default as set forth and defined therein.

13. Construction of Home by Seller. The Seller agrees, at its own cost and expense to erect and complete the aforementioned Home in accordance with the requirements as to materials and workmanship of the Building Department of the Town of Huntington and further agrees that when completed, same will be in substantial accordance with the plans as filed with the Building Department. Seller will also grant the right of rescission to Purchaser should the Closing of the first Home in the Condominium be delayed by twelve (12) months or more from the estimated date of the first Closing set forth in Schedule B in the Offering Plan. If Purchaser has entered into this Purchase Agreement subsequent to an amendment disclosing a revised estimated date of the first Closing such Purchaser will be offered a right of rescission if the estimated date of the commencement date of the first year of operation of the Condominium is delayed by twelve (12) months or more from the estimated date in the amendment. The issuance of a temporary or permanent Certificate of Occupancy shall mean that the Home is substantially complete, in which event the Purchaser agrees to accept a letter agreement from the Seller wherein the Seller shall agree to complete all unfinished items within ninety (90) days from the date of the closing of title, weather permitting. Any such incomplete items shall not constitute an objection to closing provided Seller executes and delivers to Purchaser, a letter agreement in accordance with the foregoing. Purchaser shall permit Seller, its agents, servants and/or employees to enter upon the Premises and shall provide reasonable access thereto subsequent to closing to complete any incomplete items. In the event a Permanent Certificate of Occupancy is not issued as of the date of closing, the Seller will obtain the Permanent Certificate of Occupancy within two (2) years after the issuance of the First Temporary Certificate of Occupancy for the Home.

Purchaser shall permit Seller, its agents, servants and/or employees to enter upon the Premises and shall provide reasonable access thereto subsequent to closing to complete any incomplete items. In the event Seller is required to make any repair or complete any item of work to be performed by Seller after closing, the limit of Seller's

liability shall be to make said repair and/ or to complete such item. This Paragraph shall survive the delivery of the deed.

14. Personal Property Included in Sale: Excluded Items. All articles of personal property, fixtures and equipment as set forth in the Offering Plan for the Model Type Condominium Home referred to herein are included in this sale, and same will be delivered free and clear of all liens and encumbrances except the lien of the mortgage applied for by Purchasers herein. Decorative fixtures, furniture, furnishings, paint, wall paper, carpeting, ceramic floors, mirrors, shelves, wall and window treatments, built-ins, burglar alarm system, electric fixtures on site lighting, intercom systems, mirrored bar cabinet doors, wooden bar cabinet doors, wood vanity doors, mirrored vanity doors, high back splash on kitchen cabinets, ceiling high kitchen cabinets, radius ends on vanities and kitchen cabinet counters, wall mounted vanities, special landscaping installed at the model homes, special kitchen cabinets, central vacuum systems, whirlpool bathtubs, fireplace, high hat lighting, additional fixtures and switches added for decorative purposes exhibited in the Model Homes, excepting those specifically set forth herein or in the Offering Plan, are for display purposes only and are not included in this sale.

15. Selection of Colors. It is further agreed that wherever the Purchaser has the right to make a selection of colors, fixtures and/or materials from Seller's designated samples, he shall do so within thirty (30) days after execution of this Purchase Agreement. The selections are to be made at Seller's sales and display offices. Monday thru Friday excluding holidays all between the hours of 10:00 a.m. and 5:00 p.m. In the event the Purchaser fails to make such selection within such period, the Seller shall have the right to use its own judgment in the selection of colors, fixtures and materials and the Purchaser shall accept the same. Such written demand shall be by ordinary mail addressed to the Purchaser at the address herein set forth. Seller shall not be responsible for variations in the color of siding, appliances, plumbing fixtures, carpeting or tiles from the samples due to manufacturer variations, nor shall such variations constitute an objection to closing or entitle Purchaser to compensation therefor.

16. Sellers Right to Make Changes in Materials, etc. The Seller reserves the right to: (a) make changes or substitutions of materials or construction for items as set forth in the Offering Plan or Building Plan, provided any such changes are of equal or better quality and design; (b) determine the exterior color and design, location of buildings, landscaping, grading, elevation and design (including reversal of the Home and building layout) of all plots and dwellings to fit into the general pattern of the Community; and (c) determine elevation of front, rear and sides of buildings, and elevation, size and location of foundations, walkways, stairs, patios, balconies, windows and roadway; (d) determine the ultimate house mix and color of Homes in the Condominium; (e) modify entry walks, relocate parking stalls and garbage dumpsters, etc.; (f) determine location of electric and gas meters, air conditioning units, electric transformers, heat pump units, mail boxes, speed bumps, hose bibs, and leaders and gutters. In addition to the foregoing, the building exteriors, exterior elevations and location of foundations, entrances, window fenestration, balconies and buildings may

vary; (g) alter the elevation and roof details where elevation of adjacent lot warrants such change; (h) alter the exterior materials or placement thereof where alignment of adjacent homes so warrant; (i) to fix the location of buildings (including setbacks); (j) determine the ultimate number of Homes to be constructed in the Community; (k) add or remove retaining walls where required by grade conditions; (l) determine the size of porches, if any, to be constructed on a particular Home; (m) vary the number of steps into house from front, rear due to topographical conditions; (n) relocate parking spaces; (o) make any other changes required by the Town of Huntington; (p) change appliances as long as they are equal to or better than originally offered; (q) determine the type of siding to be used on the exterior of the Home.

17. Closing Deed: Power of Attorney. The closing deed shall be in proper statutory form for recording; shall be Bargain and Sale with covenant; shall be duly executed and acknowledged by the Seller at the Seller's expense and shall contain such a description of the premises as shall be acceptable and/or approved so as to validly convey under the Condominium Act, the Home and the undivided interest in the common elements referred to herein and shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law. At the closing of title the Purchaser agrees to execute and deliver to Seller the Power of Attorney in the form annexed hereto (and made a part hereof) and designated "Schedule A".

18. Marketable Title, Subject To. The Seller shall give and Purchaser shall accept a good and marketable title (subject to the terms of the Declaration and By-Laws as filed and of the Offering Plan), free and clear of all liens and encumbrances except the lien of the mortgage applied for by Purchaser herein and except as set forth in the Offering Plan; and such title as Advantage Title Agency, Inc. or any other title company licensed in New York and selected by Purchaser will approve and insure for mortgages and/or fee title insurance. Fee title insurance, if ordered by Purchaser, shall be purchased at Purchasers own cost and expense. Purchaser shall deliver to Sellers attorney at least ten (10) days prior to closing, a written notice setting forth each objection to title, if any (other than those specifically set forth herein subject to which the Premises are being sold), and a copy of Purchasers title report. Seller shall have the right to a reasonable adjournment of Closing not to exceed sixty (60) days for the purpose of curing any title defect; however, no such action taken by Seller shall be deemed an admission by Seller that such defect is one that would entitle Purchaser to cancel this Agreement.

19. Completion of Construction - Purchaser's Inspection. Purchaser shall accept title (without abatement in or credit against the purchase price or provision for escrow) notwithstanding that construction of (a) minor details of the Home or the building in which it is located or (b) other Homes or (c) the landscaped areas or (d) the open parking spaces or (e) recreational facilities or (f) other portions of the Common Elements or Common Areas have not been completed. Purchaser will inspect his Home with a representative of the Seller during normal business hours prior to the closing date and will sign and deliver to Seller on or before closing date a Pre-Title Inspection Statement supplied by Seller, acknowledging the condition in which he has received his Home.



20. Acceptance of Deed - Full Compliance by Seller: Waiver of Jury Trial.

Anything to the contrary herein contained notwithstanding, it is specifically understood and agreed by the parties hereto that the acceptance of the delivery of the deed at the time of the closing of title hereunder shall constitute full compliance by the Seller with the terms of this agreement and none of the terms hereof, except as otherwise herein expressly provided, shall survive the delivery and acceptance of the deed. All representations contained in the Offering Plan shall survive delivery of the deed. The parties hereto do hereby agree that trial by jury in any action, proceeding or counterclaim arising out of or from this Agreement is hereby waived.

21. LIMITED WARRANTY. SELLER HEREIN MAKES NO HOUSING MERCHANT IMPLIED WARRANTY OR ANY OTHER WARRANTIES, EXPRESS OR IMPLIED, IN CONNECTION WITH THE PURCHASE AGREEMENT OR HOME COVERED HEREBY AND ALL SUCH WARRANTIES ARE EXCLUDED, EXCEPT AS PROVIDED IN THE LIMITED WARRANTY SET FORTH AS SCHEDULE D-1 TO THE OFFERING PLAN. THE TERMS OF THE LIMITED WARRANTY ARE HEREBY INCORPORATED INTO THIS PURCHASE AGREEMENT AND THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THE FACE THEREOF. PURCHASER HEREBY ACKNOWLEDGES THAT A WRITTEN COPY OF THE TERMS OF THE ANNEXED LIMITED WARRANTY HAS BEEN PROVIDED BY SELLER TO PURCHASER FOR PURCHASER'S EXAMINATION AND THAT A REASONABLE PERIOD OF TIME FOR ITS EXAMINATION BY PURCHASER HAS BEEN AFFORDED TO PURCHASER PRIOR TO THE TIME OF PURCHASER'S EXECUTION OF THE PURCHASE AGREEMENT. PURCHASER UNDERSTANDS AND ACCEPTS THE ANNEXED WARRANTY TO THE PURCHASE AGREEMENT IN LIEU OF ANY OTHER EXPRESS OR IMPLIED WARRANTIES IN CONNECTION WITH THIS TRANSACTION. THE ANNEXED WARRANTY WILL BE FULLY EFFECTIVE WITHOUT THE EXECUTION OF ANY OTHER DOCUMENT BY EITHER PURCHASER OR SELLER ON THE DATE THAT PURCHASER OR ITS FAMILY SHALL FIRST OCCUPY THE HOME WHICH IS THE SUBJECT OF THIS AGREEMENT AS A RESIDENTIAL HOME OR THE DATE THAT THE DEED TO SUCH HOME SHALL BE DELIVERED TO PURCHASER, WHICHEVER OCCURS FIRST. IN ADDITION TO THE ANNEXED LIMITED WARRANTY, PURCHASER WILL RECEIVE ANY MANUFACTURERS' WARRANTIES APPLICABLE TO THE APPLIANCES INSTALLED IN THE HOME.

The provisions of this Paragraph shall survive the delivery of the deed.

22. Lack of Labor/Materials: Seller's Right to Cancel. The parties hereto do hereby agree that the Seller may cancel this Agreement by forwarding its check in the full amount paid by the Purchaser, with interest, if any, together with a notice in writing, addressed to the Purchaser, at their addresses hereinabove set forth in the event of the occurrence of either of the following: (1) that any governmental bureau, department or subdivision thereto shall impose restrictions on the manufacture, sale, distribution and/or use of materials necessary in the construction of residential housing and such restriction shall prevent the Seller from obtaining such materials from its

regular suppliers or from using same in the construction and/or completion of the dwellings; or (2) that the Seller is unable to obtain materials from its usual sources due to strikes, lockouts, war, military operations and requirements, national emergencies, or the installation of public utilities is restricted or curtailed.

23. Lien of Deposit; Risk of Loss. All sums paid on account of this Agreement and the reasonable expense of the examination of the title to the Home are hereby made liens hereon, but such liens shall not continue after default by the Purchasers under this Agreement. The risk of loss or damage to the Home by fire or any other cause until the delivery of the deed or possession by the Purchaser is assumed by the Seller. In the event a substantial portion of the Home or Community shall be destroyed or damaged prior to closing, Seller shall be entitled to cancel this Agreement by written notice to Purchaser, together with a check in the full amount paid by Purchaser, with interest, if any. The parties shall thereafter be released from any further liability hereunder.

24. Liens Satisfied at Closing. The existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided the Seller shall deposit a sufficient amount with a title company so that said company shall be willing to insure against collection of same from the property herein described. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the property, not provided for in this Agreement, out of the monies to be paid by the Purchaser at the time of closing title.

25. Possession Prior to Closing It is expressly understood and agreed that the Purchaser shall in no event take possession of the premises prior to the time of the delivery of the deed and full compliance by the Purchaser with the terms of this Agreement nor shall Purchaser enter the home or have their contractors or agents enter the home to perform work prior to closing without prior authorization of Seller and should the Purchaser violate this provision, the Purchaser consents that the Seller shall have the right to remove them from the premises as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default hereunder at the option of the Seller, and upon such election, the amount paid hereunder shall belong to the Seller as liquidated damages. It is further understood and agreed that the Seller will not be responsible for damage or loss to any property belonging to Purchaser whether same is delivered to the property on or after the closing of title herein.

26. Execution of Required Documents. Purchasers agree to perform all acts required by the Seller to carry out the provisions of the Offering Plan, establish the Condominium and conform to the provisions of all applicable laws and regulations. This paragraph shall survive delivery of the deed.

27. Delay in Closing; Purchaser's Option to Cancel. In the event the Seller shall be unable to schedule the closing of title to the home or convey title to the Condominium Home on or before twelve (12) months after the date of delivery of title set forth herein and except for delays due to strikes, acts of God, wars, lockouts, military

operations, national emergencies, installation of public utilities, governmental restrictions preventing Sponsor from obtaining necessary supplies and/ or materials, in which event the period shall be extended to eighteen (18) months, except for the Purchaser's default, the Purchaser shall have the option to cancel this agreement and to have the down payment advanced by him returned to the Purchaser with interest, if any. Seller must receive Purchaser's written notice of his intention to exercise such option to cancel no later than ten (10) days after twelve (12) or eighteen (18) months, whichever applicable, from the date set forth herein for the delivery of title. Failure to so notify Seller shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of this Agreement. Purchasers may also have tolling rights. . The Seller cannot limit any rights which the Purchaser may have pursuant to Article 23A of the GBL, regulations, and the Offering Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order. The Seller has the option not to close title to the Condominium Home described herein if less than 80% of all of the Condominium Homes to be constructed as part of the Condominium are sold, the Plan has not been declared effective except as provided in Section XII of the Offering Plan, title to any Condominium Home has not been conveyed, and the Declaration has not been filed at such time. In the event Seller exercises such option, it will file an Amendment to the Offering Plan and an RS-3 Form with the Department of Law and will return the Purchaser's down payment within five (5) days after the abandonment Amendment has been accepted for filing.

28. Breach of Purchase Agreement. If Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such thirty (30) day period, this Purchase Agreement shall, at Seller's option, be deemed canceled and Seller shall have the right to retain as and for liquidated damages, all sums paid by Purchaser to Seller on account of the Purchase Price, together with all interest credited thereon, if any, which total amount Purchaser acknowledges to be fair and reasonable.

Prior to such funds being released to Seller the Escrow Agent shall send a notice to Purchaser of the Escrow Agent's intent to release the funds being held in escrow on behalf of the Purchaser pursuant to the provisions of the Attorney General's escrow regulations as described in Section XII to the Offering Plan and Paragraph 11(i) of this Purchase Agreement.

**TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH THIRTY (30) DAY PERIOD.**

Upon cancellation of this Purchase Agreement for Purchaser's failure to timely cure any such default, Seller shall be released and discharged of all further liability and obligations to Purchaser under this Purchase Agreement. Thereafter the Unit may be sold or disposed of as though this Purchase Agreement had never existed

and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this Purchase Agreement or at law for any default by Purchaser under this Purchase Agreement. If Seller prevails in any litigation arising out of this Purchase Agreement, it is entitled to recover from Purchaser all expenses of such litigation including but not limited to legal fees.

29. Binding Nature of Purchase Agreement, Assignability: The parties agree that the stipulations and agreements herein contained shall be binding upon them, their respective heirs, executors, administrators and/or assigns. The Purchasers agree that they will not record or assign this Agreement or any of their rights hereunder without the written consent of the Seller. In the event Seller, in its discretion, permits an assignment of this Purchase Agreement it may elect to impose an assignment fee. In no way should this be construed as a requirement that Seller must consent to an assignment and Seller reserves the right to refuse to permit an assignment of this Purchase Agreement.

30. Prohibition Against Advertising of Home for Sale. The placing of an advertisement for the sale of this Home in any newspaper prior to closing will constitute a material breach of this Agreement entitling Sponsor to retain all monies paid on account of this Agreement as liquidated damages.

31. Broker. The parties agree that no broker brought about this sale and Purchaser agrees to indemnify Seller against any claim brought for brokerage based upon Purchasers act.

32. Purchasers - Agents for Each Other. If two or more persons are named as the Purchaser herein, any one of them is hereby made agent for the other in all matters of any and every kind or nature affecting the premises herein or this Agreement.

33. Delivery of Purchase Agreement. This Purchase Agreement shall not be binding on Purchaser until it is accepted, by endorsement hereon by the Seller, and a fully signed copy thereof shall have been delivered or mailed to Purchaser. If this Agreement shall not be accepted within twenty (20) days of the date hereof by the delivery or mailing to Purchaser of such endorsed and fully signed copy, this Purchase Agreement shall be deemed to be rejected and canceled and Purchasers deposit shall be promptly refunded within ten (10) days thereafter, provided Purchaser returns the Offering Plan to Seller in good condition.

34. Municipal Certificates. At the closing of title the Seller will deliver a temporary or permanent certificate of occupancy covering the Home and a New York State Board of Fire Underwriters Certificate covering the electrical installation.

35. Purchaser's Income. Purchaser hereby represents that their annual income is \_\_\_\_\_, not including overtime and they make this representation knowing that Seller herein relies upon the truth thereof.

36. Purchaser May Not Erect Signs on Home. Purchasers shall not place any sign, other than a house number sign, anywhere on the Home or Property at any time without Seller's prior written consent. This paragraph shall survive delivery of the deed.

37. Inspection During Construction. Unless specifically agreed to by Seller, Purchaser shall not visit the construction site except the Sales Office. Purchaser acknowledges that unsupervised visits to the construction site present a dangerous circumstance and could incur liability to Seller. Purchaser hereby releases and agrees to indemnify, defend and hold Seller harmless for all claims and liabilities incurred by Seller resulting from the presence of Purchaser or Purchaser's family members or invitees on the Premises or Seller's other property during the term of this Agreement.

38. Notices. Any notices, statements, certificates, requests or demands required or permitted to be given or delivered under this Purchase Agreement shall be in writing and may be sent by mail, nationally recognized overnight courier or personal delivery, addressed to Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this Purchase Agreement, or to such other address as Purchaser or Seller may designate in the manner herein provided, or to their respective attorneys. Such notice, statement, certificate, request or demand shall be deemed to have been given:

- (a) upon personal delivery actually being made, and
- (b) upon receipt, notice of first refusal of delivery or when returned as undeliverable if delivered by: (i) the United States Post Office with proper postage prepaid, if sent by regular mail, registered or certified mail return receipt requested; or (ii) nationally recognized overnight courier service.

Notwithstanding the foregoing, any notice of default must be delivered only by nationally recognized overnight courier service, personal delivery, or certified mail return receipt requested. Notice given by an attorney for a party shall be deemed effective notice as if given by such party.

39. Acknowledgment of Occupancy Requirements. The Purchasers represent and warrant that Purchasers will occupy the Home as his or her main domicile and meet the Affordability requirements as set forth in Special Risk Factor No.1 of the Offering Plan for the Columbia Terrace Condominium.

The Purchasers acknowledge, understand and agree that in the event the Purchasers desire to sell the dwelling they will be restricted to sell to such persons complying with the restrictions set forth in Special Risk Factor No. 1 as set forth in the Offering Plan for the Columbia Terrace Condominium

Purchasers agree to provide proof of compliance with the restrictions set forth in Special Risk Factor No. 1 in the Offering Plan for the Columbia Terrace

Condominium and provide additional updated proof upon written request. The foregoing shall survive the delivery of the deed and conveyance of title.

40. Entire Agreement. This agreement states the entire understanding of the parties and the Seller shall not be bound by any oral representations and/or agreements made by Seller, its agents, or representatives. Any conflict between this Purchase Agreement and the Plan shall be resolved in favor of the Plan.

41. Mortgage Contingency. This Purchase Agreement is subject to and conditioned upon issuance of a written commitment (the "Commitment") for a conventional mortgage loan encumbering the Premises from an Institutional Lender approved by the Town of Huntington, (as herein defined) (the "Lender"), for a term of thirty (30) years, at the prevailing rate of interest in an amount as applied for by Purchaser not to exceed \$\_\_\_\_\_ (the "Loan"). Purchaser shall make prompt application to Lender for the Loan no later than seven (7) days from the date hereof and shall diligently, truthfully and in good faith pursue the Loan. Purchaser shall furnish and execute all documents and shall pay all costs and expenses required by Lender to process the application and issue a Commitment.

Purchaser shall, at Seller's request, furnish Seller with a copy of its application for the Loan, along with the name and address of the Lender.

Purchaser represents that he/she/they has/have no judgments outstanding or proceedings pending against Purchaser in any Court, nor has Purchaser ever been adjudicated as bankrupt. Purchaser has inquired and is familiar with the requirements to obtain the Commitment and believes it has sufficient income and assets to qualify for same.

Upon issuance of a Commitment, Purchaser shall provide Seller with a copy of same and the provisions of this paragraph shall be deemed satisfied and of no further force and effect and the Purchase Agreement shall be deemed firm and unconditional and equivalent to an "all cash" deal. Any risk that the Commitment may be revoked, cancelled or may expire shall be borne solely by Purchaser (i.e., should Purchaser lose such Commitment after obtaining it, Purchaser shall be obligated to close hereunder in accordance with the terms of the Purchase Agreement or be deemed in default hereunder). In the event the Commitment contains a provision that it is conditioned upon the sale of any real estate or other assets owned by Purchaser or upon the occurrence of any other events, then such conditions in the Commitment shall not be grounds for Purchaser to cancel this Purchase Agreement, and to that extent, the Commitment shall be deemed unconditional.

Upon receipt by Purchaser of a written denial of Purchaser's application for the Loan (the "Denial"), Purchaser shall promptly notify Seller of such Denial, but in no event later than five (5) days from the date of such Denial, and shall enclose a copy of the denial letter.

Provided Purchaser has complied with the terms herein, in the event Purchaser has not

received a Commitment or a Denial within thirty (30) days from the date hereof (the "Contingency Period"), then Purchaser may elect to cancel this Purchase Agreement by providing notice to Seller no later than thirty (30) days from the date hereof. Should Purchaser provide notice of cancellation to Seller, as set forth in this Paragraph, and provided Purchaser shall have complied with all of the provisions contained herein, the Downpayment made hereunder shall be returned to Purchaser, and all rights and obligations between the parties shall cease and terminate, except for those herein which expressly survive termination of this Purchase Agreement. Notwithstanding the foregoing, in the event Purchaser sends a notice of cancellation within the Contingency Period, Seller may, in its sole discretion, extend Purchaser's time to obtain the Commitment for a period not to exceed thirty (30) days, and Purchaser's notice of cancellation shall not be deemed effective until the expiration of such additional time. In the event Seller elects to extend Purchaser's time to obtain the Commitment, then Purchaser shall continue to diligently pursue the issuance of the Commitment within such additional time. Notwithstanding the foregoing, if Purchaser does not provide Seller with the notice of cancellation, as provided in this Paragraph, the provisions of this paragraph shall be deemed satisfied and of no further force and effect, and the Purchase Agreement shall be deemed firm and unconditional.

In the event Purchaser elects to terminate the Purchase Agreement pursuant to the terms of this Purchase Agreement, Seller shall have the right but not the obligation to require Purchaser to make application with another lender of Seller's choice within seven (7) days from the date Seller receives notice of the Denial or Purchaser's notice of cancellation, or obtain a loan commitment letter for Purchaser from a lender licensed to do business in the State of New York or a licensed mortgage banker, upon similar terms and conditions as set forth herein (the "Loan Commitment Letter"). In the event that a Loan Commitment Letter is obtained pursuant to the terms of this Paragraph, Purchaser shall be obligated to accept such Loan Commitment Letter, comply with its requirements and close title hereunder.

In the event the Loan is approved in a reduced amount, Purchaser agrees to accept the Loan on the condition that it can be reduced no more than \$10,000.00, and Purchaser shall pay the difference at closing in cash or certified check.

If the Purchase Agreement is terminated in accordance with the above and Purchaser receives a refund of the Downpayment, said refund shall not include any monies deposited by Purchaser with Seller or any of Seller's sub-contractors for payment towards extras and/or options ordered by Purchaser. Seller or its sub-contractors shall retain such monies notwithstanding the termination of the Purchase Agreement pursuant to the terms of this paragraph.

42. Invalid Provisions to Affect No Others. In the event that any of the agreements, terms or provisions contained in the Purchase Agreement shall be invalid, illegal or unenforceable in any respect, the validity of the remaining agreements, terms or provisions contained herein shall be in no way affected, prejudiced or disturbed thereby.

THIS AGREEMENT STATES THE ENTIRE UNDERSTANDING OF THE PARTIES AND THE SELLER SHALL NOT BE BOUND BY ANY ORAL REPRESENTATIONS AND/ OR AGREEMENTS MADE BY SELLER, ITS AGENTS, OR REPRESENTATIVES.

**THIS PURCHASE AGREEMENT IS EXPRESSLY SUBJECT TO FINAL APPROVAL OF THE SUBDIVISION BY THE PLANNING AUTHORITY HAVING JURISDICTION THEREOF WHICH APPROVAL MAY RESULT IN THE CHANGING, ALTERATION OR MODIFICATION OF THE PROPOSED SUBDIVISION.**

SELLER:

HUNTINGTON COMMUNITY  
DEVELOPMENT AGENCY

PURCHASER:

By: \_\_\_\_\_  
(Type name)

By: \_\_\_\_\_  
Leah-Michelle Jefferson, Director

By: \_\_\_\_\_  
(Type name)

AGREED AS TO PARAGRAPH 11 BY ESCROW AGENT  
BRADFORD J. MARTIN, ESQ.

By: \_\_\_\_\_  
Bradford J. Martin, Esq.

**“YOU, AS THE PURCHASER OF THIS RESIDENCE, MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE BY YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOR MAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE.”**



**DEED**

**THIS INDENTURE**, made the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between Huntington Community Development Agency, a municipal corporation, having its office at 100 Main Street, Huntington, New York 11743, Party of the First Part, and \_\_\_\_\_  
\_\_\_\_\_  
Party of the Second Part,

**WITNESSETH:**

**THAT** the Party of the First Part, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, the heirs or successors and assigns of the Party of the Second Part forever,

**ALL** that certain plot, piece or parcels of land, with the improvements therein contained, situate, lying and being a part of the condominium located in Huntington Station, Town of Huntington, County of Suffolk and State of New York, known and designated as Home No. \_\_\_\_\_ together with a \_\_\_\_\_ undivided interest in the Common Elements of the Condominium hereinafter described as the same is defined in the Declaration of Condominium hereinafter referred to.

The real property above described is a Home shown on the plans of a Condominium prepared and certified by \_\_\_\_\_ and filed in the Office of the Clerk of the County of Suffolk on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, as Map No. \_\_\_\_\_ defined in the Declaration of Condominium entitled the Columbia Terrace Condominium made by \_\_\_\_\_, under Article 9-B of the New York Real Property Law dated \_\_\_\_\_, 20\_\_\_\_ and recorded in the Office of the Clerk of the County of Suffolk on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in Liber \_\_\_\_\_ of Conveyances at page \_\_\_\_\_ covering the property therein described. The land area of the property is described as follows:

(PROPERTY DESCRIPTION)

Together with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

**TOGETHER** with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, rules, regulations and easements all as set forth in the Condominium documents filed and recorded as aforesaid.

**SUBJECT TO:** The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium and the Declaration of Covenants, Restrictions, Easements, Charges and Liens, as the same may be further amended from time to time by instruments recorded or filed in the Office of the Clerk of the County of Suffolk, which provisions, together with any amendments thereto shall bind any person having at any time any interest or estate in the Home, as though such provisions were recited at length herein.

**SUBJECT TO:** Covenants, restrictions, reservations, waivers, agreements and easements of record.

**SUBJECT TO:** the affordability and occupancy restrictions set forth in the Declaration of Covenants and Restrictions dated June 9, 2021 and to be recorded in the Suffolk County Clerk's Office.

**SUBJECT TO:** the Superseding Deed with covenants from the County of Suffolk to the Town of Huntington dated \_\_\_\_\_ and recorded in the Suffolk County Clerk's office on \_\_\_\_\_ in Liber \_\_\_\_\_, Page \_\_\_\_\_ which Superseding Deed replaced the deed dated July 29, 2010, recorded in the Suffolk County Clerk's office on September 8, 2010 in Liber 12636, Page 627.

**TO HAVE AND TO HOLD** the premises herein granted unto the Party of the Second Part, the heirs or successors and assigns of the Party of the Second Part forever.

**AND** the Party of the First Part covenants that the Party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

**AND** the Party of the First Part, in compliance with Section 13 of the Lien Law, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement before using any part of the total of the same for any other purpose.

The use for which the Home is intended is that of a one family residence use, subject to the applicable governmental regulations and the restrictions contained in the Declaration.

This conveyance has been made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this indenture so requires.

**IN WITNESS WHEREOF**, the Party of the First Part has duly executed this deed the day and year first above written.

**HUNTINGTON COMMUNITY  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_  
LEAH-MICHELLE JEFFERSON, Director

STATE OF NEW YORK )  
                                      : ss.:  
COUNTY OF                       )

On the            day of                    in the year 20   , before me, the undersigned, personally appeared LEAH-MICHELLE JEFFERSON, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public