ACCEPTABLE FUNDS

All money payable under this contract, unless otherwise specified, shall be either:

a. Cash, but not over one thousand ($1,000.00) dollars.

b. Good certified check of purchaser, or official check of any bank, trust company, or Savings and Loan Association having a banking office in the State of New York, payable to the order of the seller, or to the order of the purchaser and duly endorsed by purchaser to the order of the seller in the presence of the seller and/or seller's attorney.

c. Money other than the purchase price, payable to the seller at closing, may be by check of purchaser, up to the amount of five hundred ($500.00) dollars.

d. As otherwise agreed to in writing by seller or seller's attorney.

e. All checks paid shall be accepted subject to collection.

f. Notwithstanding the acceptance of uncertified funds at the time of closing, in the event that any check, draft or other payment is not honored by the drawer's bank, the same shall immediately be demanded to do so and shall be considered as a failure of consideration.

EXISTING MORTGAGE(S)

If there is an existing mortgage on the premises, said mortgage shall be satisfied at the time of closing, or prior thereto.

"SUBJECT TO" PROVISIONS

The premises are to be transferred subject to:

a. Laws and governmental regulations that affect the use and maintenance of the premises, provided they are not now violated or that they would not prevent the construction or continued existence of a single family residence on the property, or otherwise render title unmarketable.

b. Consents for the erection of any structures on, under or above any streets on which the premises abut.

c. Encroachments of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway.

d. Any state of facts that an accurate survey or personal inspection might reveal, provided that the same shall not reveal circumstances that would substantially reduce the usable land area or otherwise render title unmarketable.

e. Any assessment which is or may become payable after the date of closing. Seller represents that there are no such assessments known at the time of this agreement.

(6.) TITLE COMPANY APPROVAL

Seller shall deliver and purchaser shall accept such title as any reputable title insurance company authorized to do business in the State of New York would approve and insure in accordance with their standard form of title policy, subject only to the matters provided for in this contract.

(7.) FORM OF DEED

At the closing of title, the seller shall deliver to the purchaser a Bargain and Sale Deed, with covenant against Grantor's Acts, with lien covenant, in proper statutory form for recording so as to tender full ownership (Fee Simple Title). Seller shall either pay the transfer tax as required by law, or give a similar credit to the purchaser, who shall then pay the said tax.