

RIDER ATTACHED TO AND MADE PART OF CONTRACT OF SALE
DATED FEBRUARY _____ 2007 BETWEEN
**BERNAT MIKHLI and SHAMUIL MIKHLI AS SELLER AND
CLAUDE SIMON AS
PURCHASER OF THE PREMISES KNOWN AS
160 MADISON AVENUE, UNIT 1
NEW YORK, NEW YORK**

31 This Rider is hereby made a part of the printed section of this Contract to which it is attached. The provisions of this Rider supplement and are in addition to and not in limitation of the terms and provisions of the printed portion of this Contract and the Seller's Rider. In each instance in which a term(s) or provision(s) of this Rider shall contradict or be inconsistent with a term(s) or provision(s) of the printed section of this Contract or the Seller's Rider, the term(s) or provision(s) contained in this Rider shall govern and prevail and the contradicted and inconsistent term(s) or provision(s) of the printed portion of this Contract shall be deemed amended accordingly.

22 a. Sellers represent that Sellers (i) have received no notice and have no knowledge of any pending or threatened litigation or claim against or concerning Seller, the Unit or the personal property included in this sale, (ii) have no knowledge of any violations or assessments or other actions affecting the Unit, and (iii) have no knowledge of any violations of record affecting the Unit. The representations contained in this subparagraph shall survive the Closing.

b. Sellers shall promptly send Purchaser a copy of every notice and shall promptly notify Purchaser of any knowledge concerning or affecting this sale, including, without limitation, any notice or knowledge concerning the Premises or the personal property included in this sale, any assessments, liens, (including mechanic's liens), violations of record or any pending or threatened litigation or claim.

33. Supplementing Paragraph 18 of the printed contract the term Institutional Lender shall be deemed to include a licensed mortgage broker or banker who has contractual relationships with a bank, savings bank, trust company, savings and loan association or any other banking association as defined in the banking law.

34 Supplementing Paragraph 19 a written offer to make the loan, even if issued by the Institutional Lender and even if denominated a loan commitment letter by the Institutional Lender, shall not be deemed to be a "Loan Commitment Letter", as that term is used in this Contract, if such a written offer to make the loan is conditional upon any factor other than the execution of customary documents at closing. Purchaser shall use reasonable efforts to satisfy any conditions which are imposed by the Institutional Lender relating to the Purchaser in connection with the loan that are within the control and ability of Purchaser to satisfy. The foregoing shall not operate to obligate Purchaser to sell any real property or any interest in real property and shall not operate to require Purchaser to cancel or terminate any credit card, charge card, or other line of credit. Furthermore, in the event that Seller exercises Seller's

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right to adjourn the Closing as set forth in this Contract, Seller shall not adjourn the Closing beyond the earlier expiration date of either the interest rate or the commitment itself as stated in the Loan Commitment Letter. Purchasers shall have the option to cancel this Contract and receive back the Contract Deposit with interest thereon, if any. Purchasers shall not exercise the immediately aforescribed option to cancel if Purchasers are able, without the payment of any additional or increased fee, costs or expenses to obtain an extension of the Loan Commitment Letter with the same or better financial terms and provisions (including, without limitation, the rate of interest) as were granted in the original Loan Commitment Letter. If the inability to get an extension of the commitment is caused by Purchasers delay, or previous adjournments by Purchasers, then Purchasers may not cancel under the terms of this provision.

35. Purchasers shall have the right on reasonable notice to have an architect and/or engineer or other professionals visit the premises to make inspections and take measurements.

ON 10/11/06 N.H. & M.T. L. FR Seller

36. It is agreed and acknowledged by the parties that the Property transferred with the Unit is appurtenant to the Unit and has no value apart therefrom.

37. Seller represents that it has not filed or been named in a bankruptcy or insolvency proceeding and there are no judgments against Seller.

38. During the past five years, Seller is not aware of any complaints about noise or offensive odors emanating from any other portion of the Premises nor any complaint concerning any leaks emanating from or to the Unit. In addition, the Unit has not been affected by any leaks or water infiltration during the past five years. This Paragraph shall survive closing.

39. ~~Seller represents as follows: All alterations and additions made to the Unit by Seller has been performed in compliance with all requirements of the Corporation and applicable governmental authorities. Seller has no knowledge of any alterations or additions to the Unit that were not made in compliance with any of the requirements of the Cooperative and applicable governmental authorities. No repair or improvement has been made or commenced with respect to which the Unit is or can be subject to any lien or assessment.~~

40. Supplementing paragraph 1.12 of the pre-printed contract, sellers shall remove all cabinets from the premises prior to closing. at Seller's option.

SELLERS:

PURCHASER:

BERNAT MIKHLI

CLAUDE SIMON

SHAMUIL MIKHLI

14813R

RIDER TO CONTRACT

SELLER:

PURCHASER:

PREMISES:

DATED:

1. (a) If the cost of removal of violations required to be removed by the seller pursuant to the printed provisions of this contract shall be in excess of \$500.00, the seller is hereby granted an option to withdraw from this contract, in which event seller shall refund to purchaser the monies paid on execution hereof, together with the net cost of examination of title and any survey actually incurred by purchaser, not exceeding rates usually charged by any major title company where no policy is issued and where title shall fail to close; whereupon this contract shall become null and void without further liability from either party to the other unless purchaser shall agree to take title subject to said violations and assume the performance thereof and receive an abatement in reduction of the purchase price in the sum of \$500.00. The options herein granted shall be exercised by notice in writing by either party on or before the time fixed for closing by certified mail, return receipt requested.

(b) Violations that may be required to be removed by seller shall not constitute objections to title provided seller, at closing, deposits with his attorneys a sum reasonably sufficient to remedy and cure said violations within ninety (90) days from the date of closing and submit proof of the discharge of said violations of record to purchaser or his attorney within one hundred twenty (120) days from the date of closing, provided same is acceptable to the lending institution, if this contract is subject to the procurement of a mortgage.

(c) A sum sufficient shall be that sum agreed by the attorney for the buyer and seller and if said parties cannot agree, then both attorneys shall choose an independent contractor whose decision as to said amount shall be deemed final and binding on all parties.

2. (a) The seller has not made and does not take any representations as to the physical conditions, income, expenses, operation, or any other matter or thing affecting or relating to the aforesaid premises except as herein specifically set forth. The purchaser hereby expressly acknowledges that no such representations have been made. The purchaser has inspected the premises and agrees to take the premises "as is" in its present physical condition and the seller has made no representation or warranty other than set forth herein with referenced to physical condition. The seller shall not be liable or bound in any way verbal or written statements, representations, real estate broker "set-ups" or information pertaining to the above premises furnished by any real estate broker, agent, employee, servant, or other person unless the same are specifically set forth herein.

3. If the purchaser willfully defaults or willfully fails to carry out any of the provisions of this agreement, the seller can elect to cancel the

same, and fifteen (15) days after mailing written notice of such election to the purchaser or his attorney at their last known address, or personal delivery of such notice to the purchaser, this agreement shall become void and of no effect, and the seller shall retain all monies paid thereunder as liquidated damages, the same as if the agreement had never been made.

4. In the event of the seller's default, except willful, in failing to deliver title in accordance with the terms of this contract; or seller is unable to convey good and marketable title to the said premises, free from encumbrances, restrictions, objections, easements, liens, violations or other defects, except as herein specified, the purchaser shall, at his election, have the right to accept such title as seller is able to convey without any claim on the part of the purchaser for abatement for defects, or objections, or the purchaser shall have the right to rescind this contract, upon which rescission, shall return the amount paid at the time of signing of this contract, plus the net cost of title examination and survey, if incurred in an amount not exceeding the established net rates of title companies authorized to business in the City of New York and upon such repayment this contract shall be null and void and of no force or effect and the seller shall then be under no obligation or liability whatsoever to the purchaser for any damages that the purchaser may have sustained by reason of the seller's failure to convey title hereunder.

6. The purchaser agreed that at least ten (10) days before the date set for closing of title hereunder said purchaser will advise Aaron M. Stein, Esq., c/o Stein and Farkas, LLP in writing, addressed to his office at 1639 East 13th Street, Brooklyn, New York 11229 of any objections or exceptions which may be returned by the title company or anyone else examining title to such premises and if it appears from such objections or exceptions that time will be required within which to remove the same, then in such event the seller shall have reasonable adjournments of closing of title from time to time not to exceed ninety (90) days within which to clear such objections, and all adjustments shall be made as of the date of closing.

7. Purchaser has been advised that the Seller or the stockholders, officers or principals on whose behalf the seller is acting, may be a licensed real estate broker and may be receiving a commission in connection with this transaction.

8. The downpayment hereunder shall be held in escrow by the attorney for the seller as escrow agent in a non-interest bearing account until closing of title, or as hereinafter provided. In the event the purchaser is unable to obtain the loan as set forth herein, then the said escrow agent shall return to the purchaser in the full amount of said downpayment. In the event of closing escrow shall be released to seller. In the event a dispute arises under this contract between the parties, the parties agree to hold escrow agent harmless from any and all liability as escrow agent and escrow agent may deposit the escrow with a court of competent jurisdiction or retain the deposit in escrow until ordered to release escrow by the parties or a court of competent jurisdiction. In the event a dispute arises between the parties it is agreed that escrow agent may represent the seller in said dispute and under this contract and continue to act as escrow agent under the contract.

9. (a) It is hereby agreed that this contract is subject to the purchaser's procuring a conventional first mortgage commitment in the sum of \$1,200,000.00 with interest at the prevailing rate for a period of 25/30 years within 60 days from the date hereof. In the event said purchaser shall be unable to procure the aforesaid mortgage commitment within 60 days, then in that event this contract may be considered null and void by either party and

after written notice all monies paid hereunder shall be returned with no liability on the part of either party. However, in the event that the attorney for the seller is not notified by registered or certified mail, return receipt requested, within 60 days from the date hereof that said mortgage commitment cannot be procured, or in the event that the mortgage commitment is procured under the terms and conditions aforesaid, then in that event this contract shall be binding and in full force and effect as if the purchaser had procured said mortgage.

(b) In the event that seller's attorney has not received written notice of said mortgage commitment within 50 days from the date hereof, the seller, at his option, may cancel this contract and upon the return of the downpayment to the purchaser, this contract shall be deemed null and void.

(c) The purchaser further agrees that he will make a prompt, truthful and diligent written application for such a mortgage loan and shall do everything required by such lending institution as a condition for approval of such loan, including verification of bank accounts and employment.

10. Possession of entire premises owned by seller shall be delivered vacant and broom clean at closing of title or date of possession subject to the following paragraph:

The seller shall have the right to remain in possession for a period of 180 days after the actual closing of title and delivery of the deed upon depositing in escrow with seller's attorney the sum of \$5,000.00, to insure delivery of possession. During the first 90 days there shall be no charge for seller's post closing possession. For days 91 through 180 or any part thereof seller shall pay purchaser per diem at the rate that seller paid common charges during it's ownership. In the event seller fails to remove by the end of said period, seller's attorney is authorized to pay to the purchaser as use and occupancy the sum of \$100.00 a day for each day the seller remains in possession beyond said period. Said payment shall not create a landlord-tenant relationship. The seller's attorney is authorized, unless notified in writing by fax (telecopier), overnight next day mail service, or hand delivery, to release all funds held in escrow forty eight (48) hours after the seller's removal from the premises without any further written or verbal notification of the purchaser or his attorney. This provision shall survive delivery of the deed.

16. The parties herein agree that none brought about this sale and the seller agrees to pay the commission upon closing of title herein in accordance with separate agreement. The purchaser represents to the seller that the purchaser has had no dealings with any duly licensed real estate broker except said none or attorney acting as broker in connection with the property. The buyer agrees that if any claim should be asserted by any broker in connection with any negotiations made by purchaser affecting the subject property that the purchaser shall hold the seller harmless in any action resulting from said brokerage claim, including reasonable counsel fees in defending such action, unless purchaser, at his sole cost and expense, defends such action brought against the seller. This provision shall survive delivery of the deed herein.

17. Intentionally omitted

18. In no event shall the incorrectness or inaccuracy of any warranty or representation made by seller hereunder provide a basis for claim for damages or abatement of purchase price. It being the intention of the parties that if such breach or warranty or any misrepresentation occur, the sole and

exclusive remedy of purchaser shall be a cancellation of this contract of sale prior to the closing of title pursuant hereto.

, Seller

, Seller

, Purchaser

, Purchaser

