

CONTRACT OF SALE

DATE

This Contract of Sale is made as of this __ day of October, 2016.

PARTIES

The **SELLER TOWN OF WOODBURY**, a municipal corporation with an address at 511 Route 32, P.O. Box 1004 Highland Mills, New York 10930, agrees to sell the premises described herein to

The **PURCHASER, LISA BOZZI-ALBANESE**, with an address at 184 Dunderberg Road, Central Valley, New York 10917, who agrees to purchase the premises described below.

PREMISES

The **SELLER** and **PURCHASER** agree and acknowledge that the premises to be conveyed by the **SELLER** to the **PURCHASER** will be that certain parcel owned by **SELLER** in the Town of Woodbury, County of Orange and State of New York, identified on the Tax Maps of Orange County, New York as Section 225/Block 1/Lot 7.1 and further described as specifically set forth on Schedule "A" annexed hereto (the "PREMISES").

Further Description: BEING AND INTENDED TO BE THE SAME PREMISES as conveyed in that certain Deed dated March 7, 2014 to the Town of Woodbury from the County of Orange recorded with the Orange County Clerk's Office on March 14, 2014 in book 13728 at Page 930. Said Premises being formerly owned by the County of Orange.

PERSONAL PROPERTY

This is the sale of vacant land only. No personal property is included or intended to be included in this transaction.

PURCHASE PRICE

- | | | |
|----|--|--------------|
| 1. | The purchase price is | \$100,000.00 |
| | Payable as follows: | |
| | On the signing of this contract
by bank or certified check: | \$5,000.00 |
| | On the closing date by bank or
certified check: | \$95,000.00 |

ACCEPTABLE FUNDS

2. All money payable under this contract unless otherwise specified, shall be either:
 - (a) Cash, but not over FIVE HUNDRED (\$500.00) DOLLARS,
 - (b) Good certified check of PURCHASER, or official check of any bank, having a banking office in the State of New York, payable to the order of SELLER,
 - (c) Money other than the purchase price, payable to SELLER at CLOSING, may be by check of PURCHASER up to the amount of FIVE HUNDRED (\$500.00) DOLLARS, or
 - (d) As otherwise agreed to in writing by SELLER or SELLER'S attorney.

PREMISES TO BE CONVEYED "AS IS"

3. PURCHASER is Purchasing the PREMISES, and the PREMISES shall be conveyed and transferred to PURCHASER "As is and With All Faults". Without limiting the generality of the foregoing, PURCHASER represents and warrants that SELLER has not, does not, and will not, with respect to the PREMISES, make any warranties or representations, express or implied or arising by operation of law, including without limitation, any warranty of title or warranty of condition, merchantability, habitability, suitability, fitness for a particular use, profitability or marketability. Moreover PURCHASER represents and warrants that SELLER has not, does not, and will not with respect to the PREMISES, make any representations or warranty with regard to compliance with any environmental protection, pollution or land use laws, (including without limitation whether any subdivision, re-subdivision or lot-line change is warranted, necessary or required for any party, including the PURCHASER to make use of the PREMISES), rules, regulations, orders or requirements including without limitation those pertaining to the handling, generating, trading, storing or disposing of any hazardous or regulated waste or substance. The provisions of this paragraph shall survive the Closing and delivery of the deed to PURCHASER and shall be binding on the successors and assigns of PURCHASER.

TITLE COMPANY APPROVAL

4. SELLER shall give and PURCHASER shall accept such title as any title company, a member of the New York State Land Title Association will be willing to insure in accordance with their standard form of title policy, subject only to the matters provided for in this contract.

CLOSING DEFINED AND FORM OF DEED

5. "CLOSING" means the settlement of the obligations of SELLER and PURCHASER to each other under this contract, including the payment of the purchase price to SELLER, and the delivery to PURCHASER of a Quitclaim Deed in proper statutory form for recording so as to transfer full ownership to the PREMISES. The deed will contain a covenant by SELLER as required by Section 13 of the Lien Law.

CLOSING DATE AND PLACE

6. CLOSING will take place at the office of CATANIA, MAHON, MILLIGRAM & RIDER, PLLC, One Corwin Court, Newburgh, New York on or about the date that is thirty (30) business days after the execution and delivery of fully-signed contracts to both PURCHASER and SELLER.

BROKER

7. PURCHASER hereby represents that PURCHASER has not dealt with any broker in connection with this transaction.

STREET AND ASSIGNMENT OF UNPAID AWARDS

8. This sale includes all of SELLER'S ownership and rights, if any, in any land lying in the bed of any street or highway, opened or proposed, in front of or adjoining the PREMISES to the center line thereof. It also includes any right of SELLER to any unpaid award by reason of any taking by condemnation and/or for any damage to the PREMISES by reason of change of grade of any street or highway. SELLER will deliver at no additional cost to PURCHASER, at CLOSING, or thereafter, on demand, any documents which PURCHASER may require to collect the award and damages.

APPORTIONMENTS

9. The following are to be apportioned as of the day of CLOSING:
- (a) Taxes, on the basis of the fiscal period for which assessed.
 - (b) N/A.

If CLOSING shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the old tax rate for the preceding period applied to the latest assessed valuation. Any errors or omissions in computing apportionments at CLOSING shall be corrected. THIS PROVISION SHALL SURVIVE CLOSING.

WATER METER READINGS

10. N/A.

ALLOWANCE FOR UNPAID TAXES

11. SELLER has the option to credit PURCHASER as an adjustment of the purchase price with the amount of any unpaid taxes, assessments, water charges and sewer rents, together with any interest and penalties thereon to a date not less than five (5) business days after CLOSING, provided that official bills therefor computed to said date are produced at CLOSING.

USE OF PURCHASE PRICE TO PAY ENCUMBRANCES

12. If there is anything else affecting the sale which SELLER is obligated to pay and discharge at CLOSING, SELLER may use any portion of the balance of the purchase price to discharge it. As an alternative, SELLER may deposit money with the title insurance company employed by PURCHASER required by it to assure its discharge, but only if the title insurance company will insure PURCHASER'S title clear of the matter or insure against its enforcement out of the PREMISES. Upon request made within a reasonable time before CLOSING, PURCHASER agrees to provide separate certified checks as requested to assist in clearing up these matters.

AFFIDAVITS AS TO JUDGMENTS, BANKRUPTCIES

13. If a title examination discloses judgments, bankruptcies or other returns against persons having names the same as or similar to that of SELLER, SELLER shall deliver a satisfactory detailed affidavit at CLOSING showing that they are not against SELLER.

PURCHASER TO PAY TRANSFER AND RECORDING TAXES AND REASONABLE ATTORNEY FEES

14. The Closing shall be condition on and PURCHASER shall be responsible for the following fees to be paid at or prior to Closing:

(a). PURCHASER shall deliver a check payable to the order of the appropriate County officer in the amount of any applicable transfer tax payable by reason of the delivery or recording of the deed.

(b) PURCHASER shall deliver a check payable to SELLER in an amount to be agreed upon prior to Closing, which shall represent SELLER'S reasonable attorney fees.

PURCHASER'S LIEN

15. All money paid on account of this contract, and the reasonable expenses of examination of the title to the PREMISES and of any survey and survey inspection charges are hereby made liens on the PREMISES and collectable out of the PREMISES. Such liens shall not continue after default in performance of the contract by PURCHASER.

RELEASE OF DOWN PAYMENT MONIES

16. N/A

INSPECTION

17. **THE PARTIES AGREE AND ACKNOWLEDGE THAT THE PREMISES ARE SOLD "AS IS" AND SELLER HAS MADE NO REPRESENTATIONS AS TO CONDITION.**

ANTI-SPECIFIC PERFORMANCE

18. If the SELLER shall be unable to convey insurable title subject to and in accordance with this Contract, the Contract shall be terminated and the parties hereto shall have no further action against each other. The SELLER shall not be required to bring any action or proceeding or otherwise to incur any expenses to render the title to the PREMISES insurable. The PURCHASER may, nevertheless, accept such title as the SELLER may be able to convey without any further liability on the part of the SELLER and without any abatement or reduction of the purchase price. The acceptance of a deed by the PURCHASER shall be deemed to be a full performance and discharge of every agreement and obligation on the part of the SELLER to be performed pursuant to this Contract. This provision shall not apply in the event of SELLER's willful default.

OBJECTIONS TO TITLE

19. SELLER shall be entitled to a reasonable adjournment of the closing date in order to clear any objections to title, but if SELLER is unable to clear such objections to title, SELLER shall have the option to terminate this contract by notifying PURCHASER'S attorney in writing by mail, of such termination. If such termination notice is sent, SELLER shall simultaneously return the down payment made hereunder, without interest thereon, to PURCHASER, and thereupon, this contract shall be null and void and neither SELLER nor PURCHASER shall have any further rights or obligations hereunder or to the other.

DOWN PAYMENT

20. N/A

SURVEY

21. PURCHASER shall have the right to have a survey and description prepared of the subject PREMISES provided it is prepared by a licensed surveyor at PURCHASER'S cost and expense. If a copy of such survey and description are provided to SELLER'S attorney prior to the date of closing and provided such survey is certified to SELLER, then, SELLER agrees to use such survey description in the deed of conveyance in lieu of the description set forth in this contract.

FIRPTA

22. SELLER represents and warrants to PURCHASER that SELLER is not a "foreign person" as defined in IRC Section 1445, as amended, and the regulations issued thereunder ("Code Withholding Section"). At the CLOSING SELLER shall deliver to PURCHASER a certification stating that SELLER is not a foreign person, which certification shall be in the form then required by the Code Withholding Section. In the event SELLER fails to deliver the aforesaid certification or in the event that PURCHASER is not entitled under the Code Withholding Section to rely on such certification, PURCHASER shall deduct and withhold from

the purchase price a sum equal to ten (10%) percent thereof and shall at CLOSING remit the withheld amount with the required forms to the Internal Revenue Service.

LIQUIDATED DAMAGES

23. N/A

ASSIGNMENT

24. N/A

PROVISIONS NOT TO SURVIVE CLOSING

25. No provision of this contract shall survive closing of title and delivery of the deed, except as otherwise expressly provided herein.

JOINT REPRESENTATIONS

26. N/A

AMENDMENTS

27. The PURCHASER acknowledges that this contract was prepared by the attorney for the SELLER. To the extent that changes made by the PURCHASER or by the PURCHASER'S attorney are not initialed by the SELLER, those changes shall not be binding upon the SELLER and the terms of this contract as originally prepared in that respect shall be binding upon all parties hereto.

TAX ASSESSMENTS/EXEMPTIONS

28. The SELLER shall not be responsible for any rollback or other taxes due by virtue of the loss or change in any property assessment, exemption or tax liability as a result of the loss or change in any partial or full property tax exemption in effect during or after the SELLER'S ownership or use of the premises in question.

PURCHASE MONEY MORTGAGE

29. N/A

POSSESSION AND PAYMENT OF RENT

30. N/A

ENTIRE AGREEMENT

31. All prior understandings and agreements between SELLER and PURCHASER are merged in this contract. It completely expresses their full agreement. It has been entered into after full investigation, neither party relying upon any statements made by anyone else that are not reflected in this Contract of Sale.

SIGNATURES

32. As of the date first written above, the parties sign below intending to be legally bound by the terms of this Contract for Sale and representing that they have full legal and corporate authority to sign on behalf of the entities indicated.

CHOICE OF LAW AND VENUE

33. This Contract shall be governed by and construed in accordance with the laws of the State of New York. Any litigation or other proceedings between the parties that may be brought or arise out of, in connection with or by reason of this Lease shall be brought in the applicable federal or state court in and for Orange County, New York, which court shall be exclusive courts for jurisdiction and venue.

COUNTERPARTS

34. This Contract may be executed in two or more counterparts, which together shall constitute a single agreement. This Contract and any documents relating to it may be executed and transmitted to any other party by facsimile, which facsimile shall be deemed to be, and utilized in all respects as, an original, wet-inked manually executed document.

IN WITNESS WHEREOF, the parties have caused these presents to be executed on the day, month and year first written above.

TOWN OF WOODBURY, Seller

By: _____

Name:

Title:

LISA BOZZI-ALBANESE, Purchaser

ATTACHMENTS WHICH FOLLOW:

SCHEDULE A: PROPERTY DESCRIPTION

SCHEDULE B: PROPERTY SURVEY