PURCHASE AGREEMENT

42-14 CRESCENT STREET LH LLC

Sponsor

With

TIMOTHY SCOTT LANTZ JR. AND JOYCE YUEN TING LANTZ

Purchaser

Apartment Number 12D

THE INDEPENDENT LIC OWNERS CORP.
42-14 CRESCENT STREET
LONG ISLAND CITY, NEW YORK 11101

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APARTMENT NO. 12D

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PURCHASE AGREEMENT ("Agreement"), made as of April 5, 2022, between Sponsor and Purchaser (defined below).

W I T N E S S E T H :

1. THE PLAN

Purchaser acknowledges having received and read a copy of the Leasehold Cooperative Offering Plan for the cooperative offering of Apartments in The Independent LIC Owners Corp. and all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York (hereinafter, collectively, referred to as the "Plan") at least 3 business days prior to Purchaser signing this Agreement. If Purchaser has not received the Plan and all amendments thereto at least 3 business days prior to Purchaser signing this Agreement, Purchaser shall have the right to rescind this Agreement, by sending written notice of such rescission to Sponsor by certified or registered mail, return receipt requested, or by personal delivery (with receipt acknowledged), in either case within 7 days from the date Purchaser delivers an executed Purchase Agreement together with the required Deposit to Sponsor. The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding. Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Proprietary Lease, By-Laws and House Rules of the Cooperative contained therein) and agrees to abide and be bound by the terms and conditions thereof. Purchaser acknowledges and confirms that the offering of the Apartments for sale are offers of interests in a leasehold cooperative which is subject to a Ground Lease and other Permitted Encumbrances as set forth on Schedule A – Permitted Encumbrances.

2. DEFINITIONS

Terms used herein which are also used in the Plan shall have the same meanings as they do in the Plan, unless the context requires otherwise.

2.1 "Sponsor" means 42-14 Crescent Street LH LLC, having an office at 430 Park Avenue, 15th Floor, New York, NY 10022. Sponsor's taxpayer identification number is 46-4145656.

2.2. "Purchaser" means Timothy Scott Lantz Jr. and Joyce Yuen Ting Lantz, having an address at 4222 Ketcham Street, Apt 18C, Elmhurst, NY 11373.

2.3 "Attorney for Sponsor" means Starr Associates LLP, having an address at 200 East 42 Street, Suite 3302, New York, New York 10017; Attention: Allan Starr, Esq. Telephone number: (212) 620-2686. Fax number: (212) 898-0389. E-mail address: astarr@starr-lawfirm.com.

2.4 "Attorney for Purchaser" means Strauch & Kiernan LLP, having an address at 34-21 87th Street, Jackson Heights, NY 11372. Attention: George J. Strauch, Esq. Telephone number: (718) 478-6744. Fax number: (718) 478-2381. E-mail address: strakierlaw@gmail.com.

2.5 "Selling Agent" means MNS, having an address at 40 N. 6th Street, Brooklyn, NY 11249. Telephone number (718) 222-0211. Fax number: (646) 896-3701.

2.6 "Co-Broker" means Compass, having an address at 207 Wolfs Lane, Pelham, NY 10803; Attention: Gregory Spock. Telephone number: 914-738-5150. Email address: gregory.spock@compass.com.

2.7 "Escrow Agent" means Attorney for Sponsor.

2.8 "Cooperative" means The Independent LIC Owners Corp., a New York corporation, having an office at 42-14 Crescent Street, Long Island City, New York 11101.

3. THE APARTMENT

Upon and subject to the terms and conditions set forth in this Agreement, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, 130 shares of the capital stock of the Cooperative ("Shares") allocated to apartment 12D ("Apartment") together with the proprietary lease ("Proprietary Lease") appurtenant to the Apartment. The Apartment is located at 42-14 Crescent Street, Long Island City, New York 11101 ("Building").

4. PURCHASE PRICE

4.1 The Purchase Price for the Apartment ("Purchase Price") is $525,000.00.

The Purchase Price is payable as follows:

(a) $52,500.00 ("Deposit"), due upon Purchaser's signing and delivering this Agreement; and

(b) $472,500.00 ("Balance of Purchase Price"), due upon the delivery of the Shares and Proprietary Lease.

4.2 Purchaser must deliver the payment of a Deposit or the Balance of the Purchase Price by wire transfer unless Sponsor offers, in Sponsor's sole discretion, to accept an official bank check. Any and all wire transfer fees charged by the initiating and/or receiving bank(s) shall be payable by Purchaser. All instruments (a) in payment of a Deposit shall be wired directly to the escrow account maintained by Escrow Agent pursuant to the Plan (or, if Sponsor offers to accept payment in the form of an official bank check, made payable directly to the order of "Starr Associates LLP, as Escrow Agent") and (b) in payment of the Balance of the Purchase Price shall be wired to one or more accounts as directed by Sponsor. In the event Sponsor offers to accept payment in the form of an official bank check: (i) checks must be drawn or issued by a bank or trust company which is a member of the New York Clearinghouse Association, with the understanding that checks drawn on out-of-state or foreign banks will not be accepted; (ii) in the event of any return of any check for insufficient funds or for any other reason, Purchaser shall be solely responsible for any and all penalties or other fees imposed by the escrow bank or any other bank in connection therewith; and (iii) a return of any check delivered in payment of the Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under this Agreement, rendering this Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under this Agreement and the Apartment may be sold to another as though this Agreement had never been made. All instruments accepted by Sponsor are subject to collection. In the event that Sponsor offers, in its sole discretion, to accept electronic payments, such electronic payments must be sent via the Federal Reserve Wire Network and in no event shall ACH transfers be permitted.

5. DEPOSIT TO BE HELD IN TRUST

All Deposits made pursuant to this Agreement are subject to the requirements of GBL §§352-e(2) (b) and 352-h and the Attorney General's regulations promulgated pursuant thereto. All monies received from Purchaser towards the Deposit shall be delivered to Escrow Agent and shall be held in accordance with the section of the Plan entitled "Escrow and Trust Fund Requirements" a copy of which is annexed hereto as Schedule D and made a part hereof. By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under this Agreement. In the event Sponsor cannot effect the conveyance of the Apartment to Purchaser by reason other than Purchaser's default, the Deposit shall be returned to Purchaser, within 30 business days of Sponsor's notification to Purchaser that it cannot convey title.

6. CLOSING DATE AND PLACE

6.1 The Closing of Title shall be held at the offices of Starr Associates LLP, 220 East 42 Street, Suite 3302, New York, New York (or such other place in the City and State of New York as Sponsor may designate to Purchaser) on **April 26, 2022** at **2:00PM** ("Closing Date"). Sponsor may, from time to time, adjourn and reschedule the date and hour for Closing at any time on notice to Purchaser, which rescheduled closing notice shall fix a new date, hour and place for the Closing. The rescheduled Closing shall not be earlier than: (a) the Closing Date or, (b) 5 days from the date of Sponsor's Closing adjournment notice. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Attorney for Sponsor at Closing an extra fee as set forth in the Plan.

6.2 The term "Closing Date" "Closing" "Closing of Title" or words of similar import, whenever used herein, shall mean the date upon which, among other things the Shares and appurtenant Proprietary Lease allocated to the Apartment are conveyed from Sponsor to Purchaser.

6.3 The Closing of Title shall only occur with or after compliance with the prerequisites to Closing.

7. DELIVERY OF SHARES AND PROPRIETARY LEASE

7.1 At the Closing, the Cooperative shall deliver to Purchaser the Shares and Purchaser and the Cooperative will enter into the Proprietary Lease for the Apartment, substantially in the form set forth in Part II of the Plan. Purchaser shall pay all New York State and New York City real property transfer taxes (including the Mansion Tax), and the Cooperative and Purchaser shall duly execute a New York State and a New York City Real Property Transfer Tax return and any other forms then required by law, all of which shall be prepared by Sponsor. Any associated filing fees shall be paid by Purchaser. The date of the commencement of the term of the Proprietary Lease will be the Cooperative Conversion Date and the Cooperative is irrevocably authorized by Purchaser to insert such date in the Proprietary Lease.

7.2 Sponsor shall deliver to Purchaser a certification stating that the Sponsor and/or the Cooperative is not a foreign person in the form then required by the Internal Revenue Code and (ii) each party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, as such other party may reasonably request in order to comply with IRS §6045(e), as amended, or any successor provisions or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions.

7.3 Sponsor, the Cooperative, and Purchaser shall execute and acknowledge in form for recording or filing such other documents that are reasonably necessary or customary in connection with the conveyance of the Apartment, including, but not limited to, necessary affidavits, transfer tax forms, reporting information in respect of real estate and/or stock transactions, smoke detector affidavit and window guard notices.

7.4 Purchaser's payment of the Balance of the Purchase Price and acceptance of the Shares and Proprietary Lease appurtenant to the Apartment shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to Closing. However, nothing contained in this Agreement shall excuse Sponsor from performing those obligations (if any) expressly stated in this Agreement or in the Plan to be performed subsequent to the

Closing, and nothing in this Agreement shall be in derogation of the rights of purchasers under GBL Article 23-A, the Plan, and Part 18 of the Regulations issued by the Department of Law.

8. CLOSING ADJUSTMENTS

8.1 The following adjustments shall be made as of midnight of the day preceding the Closing of Title with respect to the Apartment:

(a) Maintenance and Assessments for the month in which title closes; and

(b) rent and any other charges pursuant to a lease or use and occupancy agreement, if any, covering the Apartment.

8.2 Provided Sponsor is ready, willing and able to close title in accordance with this Agreement, if Purchaser fails for any reason to close title to the Apartment on the originally Scheduled Closing Date subject to Sponsor's rights under Section 12.2 of this Agreement, (a) the Closing adjustments described in Section 8.1 of this Agreement will be made as of midnight of the day preceding the originally Scheduled Closing Date, regardless of when the actual Closing of Title occurs, and (b) Purchaser will be required to pay to Sponsor, as a penalty for increasing Sponsor's carrying costs for the Apartment by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to .03% of the Purchase Price for each day starting from (and including) the originally Scheduled Closing Date to (and including) the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally Scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to the Apartment on the rescheduled Closing Date.

8.3 Adjustments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be. The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended, shall apply to the adjustments and other matters mentioned except as otherwise provided herein in the Plan.

8.4 Any errors or omissions calculating apportionments at Closing shall be corrected and, any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing of Title for a period of 6 months.

9. TRANSFER TAX CREDIT

Any credits available against the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax previously paid by Sponsor shall inure to the benefit of Sponsor. Accordingly, on the Closing Date, a Purchaser will be responsible to pay the full amount of the transfer taxes due and payable in connection with the purchase of the Apartment by paying the portion payable to the taxing authorities and the amount of any credits available directly to Sponsor.

10. CLOSING COSTS

In addition to those costs and adjustments described in sections 7 and 8 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in the section of the Plan entitled "Closing Costs and Adjustments." All closing costs shall be paid by Purchaser by wire transfer, unless Sponsor offers, in Sponsor's sole discretion to accept an official bank check or unendorsed personal check – in any event subject to all terms and conditions relating to wires and bank checks set forth in subsection 4.2 of this Agreement. Any and all wire transfer fees charged by the initiating and/or receiving bank(s) shall be payable by Purchaser.

11. AGREEMENT NOT A LIEN OR ENCUMBRANCE

No lien or encumbrance shall arise against the Apartment as a result of this Agreement or any monies deposited under this Agreement, except as set forth in this Agreement. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage heretofore or hereafter made, including, but not limited to, any construction or building loan mortgage, and any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall deliver the Shares and Proprietary Lease for the Apartment free of the lien of such mortgages or any other security interest in such mortgages. The existence of the Ground Lease or Fee Mortgage encumbering the fee interest in the Property, or of Permitted Encumbrances as set forth on Schedule A annexed to this Agreement, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations under this Agreement or be the basis of any claim against, or liability of, Sponsor.

12. DEFAULT BY PURCHASER

12.1 The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to close title to the Apartment on the Scheduled Closing Date; or

(ii) Failure of collection of the Balance of the Purchase Price, any closing adjustments, closing costs or fees, including, without limitation, attorneys' fees required to be paid by Purchaser as set forth in the Plan or in this Agreement, or the dishonor of any check given by Purchaser to Sponsor or Escrow Agent; or

(iii) Purchaser's failure to pay, perform or observe any of Purchaser's other obligations under this Agreement, including, without limitation, execution and delivery of documentation and affidavits as required under this Agreement or by the Department of Law with respect to effectiveness of the Plan and Purchaser's bona fide intent to occupy the Apartment; or

(iv) if Purchaser is now a tenant or occupant of the Apartment is permitted to become the tenant or occupant of the Apartment, Purchaser's failure to pay rent or to otherwise comply with some other lease or occupancy obligation; or Purchaser's assignment or transfer of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(v) if a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(vi) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the judgment or lien within 10 days; or

(vii) Purchaser's assignment or transfer of this Agreement without the prior written consent of Sponsor; or

(viii) Purchaser's listing the Apartment for sale or rental with any broker or placing or authorizing any listing in any broker's listing system or any other listing service or advertising or otherwise offering, promoting or publicizing the availability of the Apartment for sale or rental without Sponsor's prior written consent; or

(ix) an Event of Default by Purchaser beyond any applicable grace period under a purchase agreement between Purchaser and Sponsor for another Apartment at the Property.

12.2 **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance of the Purchase Price and to pay, perform and comply with Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by notice to Purchaser to cancel this Agreement. If Sponsor elects to cancel this Agreement, Purchaser shall have 30 days from the giving of the notice of cancellation to cure the specified default. If the default is not cured within such 30 day period, TIME BEING OF THE ESSENCE, then this Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages the Deposit and any interest earned on the Deposit. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations under this Agreement and under the Plan, and the Apartment may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

13. AGREEMENT SUBJECT TO PLAN BEING EFFECTIVE

The performance by Sponsor of its obligations under this Agreement is contingent upon the Plan having been declared effective in accordance with the terms and provisions of the Plan. The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Plan. If the Plan is abandoned or if, after being declared effective, the Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, together with interest earned thereon, shall be returned to Purchaser within 30 days from the Filing Date of the amendment abandoning the Plan. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

14. SPONSOR'S INABILITY TO CONVEY THE APARTMENT

If Sponsor is unable to effect delivery of title to the Apartment to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election or inability to cure such title defect, and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Apartment subject to such title defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser elects to terminate this Agreement, Sponsor shall, within 30 days after receipt of notice of termination from Purchaser, return to Purchaser the Deposit and all other sums tendered by Purchaser under this Agreement, together with interest earned thereon, if any. Upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice from Purchaser in writing to Sponsor within 15 days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such inability).

15. FIXTURES, APPLIANCES AND PERSONAL PROPERTY

Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Apartment are included in this sale. No portion of the Purchase Price shall be attributable to such items. The Apartment is being sold unfurnished. Any appliances, furnishings, fixtures and personal property owned by any tenant or occupant of an Apartment are owned by the tenant or occupant and are not included in this sale. Fixtures, wall coverings, furnishings, decoration and the like in or about any model apartment are for display purposes only and are not included in this sale. Any floor plans or sketches shown to Purchaser or included in the Plan are only approximations of the Apartments. Illustrations of placement of furnishings and appliances and dimensions and layout of Apartment should not be relied on by Purchaser.

16. "AS-IS, WHERE-IS"

16.1 The construction of the Building is complete. If the Apartment which is the subject of this Agreement is occupied as of the date of this Agreement, it shall be delivered "as-is, where-is" in the condition existing as of the date of this Agreement and subject to tenancies or occupancies existing as of the date of this Agreement.

16.2 If the Apartment which is the subject of this Agreement is vacant as of the date of this Agreement, it shall be sold "as-is, where-is" in the condition in which it exists on the Closing Date. The Apartment will be delivered vacant (unless occupied by Purchaser pursuant to a use and occupancy agreement) and upgraded as per the specifications in the Plan. With respect to those upgrades, Sponsor may substitute materials, equipment or fixtures of equal or better quality, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required).

16.3 The signing of this Agreement signifies Purchaser's acceptance of the condition of the Property, ordinary wear and tear excepted between the date Purchaser signs this Agreement (with respect to Tenant-Purchasers) and Closing of Title to Purchaser of a vacant Apartment, including, but not limited to, the Apartment, the Building and all Common Areas contained in the Building. Sponsor has agreed in the Plan to maintain the Building and the Common Areas in substantially the same condition they were in on the Filing Date, until the First Closing (subject to ordinary wear and tear between the Filing Date and the First Closing), unless prevented from doing by reason of acts or events beyond Sponsor's control, as more particularly set forth in the Plan. Sponsor has no obligation to make upgrades in or to the Property, the Apartments, the Building or the Common Areas, except as may otherwise be set forth in the Plan or required by Law. Purchaser acknowledges having read the Description of Property and Specifications, which sets forth a description of the physical condition of the Building as set forth in Part II of the Plan and having been given the opportunity to review the section of the Plan entitled "Sponsor's Statement of Building Condition."

16.4 The Permanent Certificate of Occupancy for the Building has been issued and is deemed presumptive evidence that the Building and the Apartment have been fully completed.

16.5 The Closing of Title shall occur only after, or concurrently with, compliance with the prerequisites set forth under "Closing of Title to Apartments" in Part I of the Plan. As a result, if all such prerequisites are met, Purchaser shall be obligated to close and complete payment of the Purchase Price (without provision for escrow), notwithstanding, if applicable, any punchlist items noted on Purchaser's Inspection Statement (as herein defined) remaining for Sponsor to complete and/or correct in accordance with any obligation under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building or the Apartment.

16.6 The actual date for the Cooperative Conversion and the First Closing is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites recited in the section of the Plan entitled "Closing of Title to Apartments." Purchaser acknowledges that the Apartments in the Building will be closed at varying times over a period that could extend well beyond the First Closing. Purchaser acknowledges that except as otherwise provided in the Plan, Purchaser shall not be excused from paying the Purchase Price, without credit or set-off, and shall have no claim against Sponsor for damages or losses, in the event that the First Closing occurs substantially later than the projected date or the time to close title to the Apartment is delayed or is postponed by Sponsor.

17. INSPECTION OF THE APARTMENT

17.1 Subject to rights of existing tenants and occupants, Non-Tenant-Purchasers shall arrange an appointment with a representative of Sponsor to inspect the interior of the Apartment within the 7 days prior to the Scheduled Closing Date. Purchaser or Purchaser's duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Statement (in the form set forth as Schedule C to this Agreement) and deliver same to Sponsor's representative at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Apartment within 7 days prior to the Scheduled Closing Date or to sign and deliver the completed Inspection Statement shall not excuse Purchaser from appearing at the Closing and paying the Balance of the Purchase Price when due. Failure of Purchaser to arrange and/or attend the appointment for the inspection in accordance with the terms of hereof shall constitute Purchaser's full acceptance of the Apartment "as is." However, nothing herein shall relieve Sponsor of its obligations as set forth in the section of the Plan entitled "Rights and Obligations of Sponsor."

17.2 Any work set forth on the Inspection Statement shall be completed by Sponsor as agreed in writing and shall not be grounds for delaying the Closing. Purchaser will be obligated to provide Sponsor and its contractors, subcontractors, agents and employees, unfettered access to the Apartment after Closing in order to complete the work noted on the Inspection Statement or for the purposes of completing or correcting other Apartments or other portions of the Property. If Purchaser fails to provide such access, Sponsor shall be relieved of its obligations to complete the work set forth on Purchaser's Inspection Statement. Sponsor has no obligation under the Plan to deposit any monies in escrow at Closing as a result of any work set forth on the Inspection Statement.

18. DAMAGE TO THE APARTMENT

If between the date of this Agreement and the Closing of Title, the Apartment is damaged by fire or other casualty, the following shall apply:

18.1 The risk of loss to any Apartment by fire or other casualty until the Closing for the Apartment is assumed by Sponsor (unless and until Purchaser takes possession of the Apartment, at which time such risk, to the extent not covered by existing insurance, shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore the Apartment, except to the extent set forth in the Ground Lease or Cooperative Documents. In the event of damage or destruction of the Apartment due to fire or other casualty prior to the Closing provided Sponsor elects (which election shall be in its sole discretion) to repair or restore the Apartment, this Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price of the Apartment. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Cooperative Board and other Shareholders, belong entirely to Sponsor.

18.2 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Apartment (which election shall be made within 60 days of the damage to the Apartment), or, if the Cooperative does not resolve to make such repairs or restoration pursuant to the Proprietary Lease and By-Laws, this Agreement shall be deemed cancelled and of no further force and effect and Sponsor shall return to Purchaser all Deposits and other sums deposited by Purchaser under this Agreement, together with interest earned thereon, if any, and neither party shall have any further rights, obligations or liability to or against the other under this Agreement or under the Plan, except that if Purchaser is then in default under this Agreement (beyond any applicable grace period), Sponsor shall retain all Deposits and other such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

19. NO REPRESENTATIONS

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Apartment, or the size or the dimensions of the Apartment or the rooms contained in the Apartment or any other physical characteristics thereof, the services to be provided to Shareholders, the estimated Maintenance allocable to the Apartment, the right to any income tax deduction for any portion of the real estate taxes or Leasehold Mortgage interest paid by the Cooperative, the right to any income tax credit with respect to the purchase of the Apartment, or any other data, except as in this Agreement or in the Plan specifically represented. Purchaser has relied solely on Purchaser's own judgment and investigation in deciding to enter into this Agreement and purchase the Apartment. No person has been authorized to make any representations on behalf of Sponsor except as in this Agreement or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Apartment, the Common Areas or any other part of the Property other than as set forth in this Agreement or in the Plan. Except as otherwise set forth in the Plan, Purchaser agrees (a) to purchase the Apartment, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Apartment or any part thereof, or of the Common Areas, as shown on the Floor Plans is accurate or correct, and (b) that Purchaser shall not be relieved of any Purchaser's obligations under this Agreement by reason of any immaterial inaccuracy or error. The provisions of this Article shall survive the Closing of Title.

20. PROHIBITION AGAINST ADVERTISING; RESALE FEE

(a) Prior to the Closing of Title, Purchaser agrees not to list the Apartment for sale or rental with any broker or place or authorize any listing in any broker's listing system or other listing service or to advertise or otherwise offer, promote or publicize the availability of the Apartment for sale or rental, without Sponsor's prior written consent, which consent may be unreasonably withheld or delayed in Sponsor's sole and absolute discretion. Any such action by Purchaser prior to Closing of title shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

(b) Purchaser is prohibited for a period of 12 months from the Cooperative Conversion from taking any of the following actions without Sponsor's prior written consent, which consent may be withheld, conditioned, or delayed, in Sponsor's sole and absolute discretion: (i) listing such Apartment for sale with any broker, (ii) placing or authorizing any for sale in any broker's listing system or other listing service, or (iii) advertising or otherwise offering, promoting or publicizing the availability of the Apartment for sale.

(c) If (i) Sponsor agrees to waive any of the prohibitions set forth in (b) above and Purchaser enters into an agreement to resell the Apartment ("Resale Agreement"); or (ii)Purchaser, without Sponsor's consent to any of the foregoing or without any of the foregoing activities, enters into a Resale Agreement prior to the first anniversary of the Cooperative Conversion ("Resale"), Purchaser shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee") at the closing of the Resale regardless of when it occurs. Purchaser will be required to provide Sponsor with Notice of the Resale Agreement within 10 days after entering into the Resale Agreement. The Resale Fee paid to Sponsor shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Apartment set forth in the Resale Agreement less the following expenses actually paid by Purchaser (to the extent applicable): (1) brokerage commissions not exceeding 6% in the aggregate; (2) transfer taxes imposed by Law, if paid for by Purchaser; (3) actual legal fees not exceeding $5,000; and (B) the "Sponsor Sale Price," i.e. the Purchase Price paid to Sponsor under this Agreement.

(d) The provisions contained in (b) and (c) of this Article shall survive the Closing of Title.

21. BROKER

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than the Selling Agent and the Co-Broker, if any, named in this Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Selling Agent and the Co-Broker, if any. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker, other than the Selling Agent or the Co-Broker, if any, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees and costs. The provisions of this Article shall survive the Closing of Title.

22. AGREEMENT MAY NOT BE ASSIGNED

Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor, which consent may be unreasonably withheld, conditioned or delayed. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser shall have such right, provided that (i) Purchaser designates such assignee at least 10 business days prior to the Scheduled Closing Date; (ii) Purchaser delivers to Attorney for Sponsor the fee set forth in the Plan for its services required in connection with the preparation of the assignment and assumption agreement; (iii) the Closing is not delayed as a result of such assignment , (iv) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorney for Sponsor, the obligations of Purchaser under this Agreement and (v) the assignment is made without consideration. Any purported assignment by Purchaser in violation of this Agreement shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement, and shall be voidable at the option of Sponsor.

23. BINDING EFFECT

The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Sponsor until a fully executed counterpart has been delivered to Purchaser or Attorney for Purchaser and the Deposit has been received by Escrow Agent. If this Agreement is not accepted within 30 days from the delivery to Sponsor of this Agreement executed by Purchaser together with the Deposit by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and cancelled and the Deposit shall be returned to Purchaser within 30 days thereafter. Upon such refund being made, neither party shall have any further rights, obligations liability to or against the other under this Agreement or under the Plan. Prior to Sponsor's countersigning and returning this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Apartment, but does not constitute a reservation or binding obligation on either the Purchaser or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. Although this Agreement may not be rejected due to Purchaser's race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by law.

24. NOTICES

24.1 Any notice, election, demand, request, letter, consent or other communication under this Agreement ("Notice") or under the Plan shall be in writing and either delivered in person, delivered via electronic transmission (e-mail), sent postage prepaid by registered or certified mail return receipt requested, or by Federal Express or other reputable overnight courier, with receipt confirmed: (a) if to Purchaser, then to

Attorney for Purchaser at the address for Attorney for Purchaser given at the beginning of this Agreement, with a courtesy copy by regular mail delivered to Purchaser at the address for Purchaser given at the beginning of this Agreement and (b) if to Sponsor, to Attorneys for Sponsor at the address given for Attorneys for Sponsor at the beginning of this Agreement, with a courtesy copy by regular mail delivered to Sponsor at the address for Sponsor given at the beginning of this Agreement. Either party may hereafter designate to the other in writing a change in the address to which a Notice is to be sent. Except as otherwise expressly provided herein, a Notice shall be deemed "given" (i) if by personal delivery, on the date when personally delivered, (ii) if by electronic transmission (e-mail), on the day the electronic transmission was initiated, (iii) if by overnight courier, when delivered to the overnight courier, or (iv) in the case of mailing, three (3) days after the date mailed in a prepaid sealed wrapper at a United States Post Office. Notwithstanding the fact that the Plan is incorporated in this Agreement by reference, this section shall pertain solely to Notices required solely under this Agreement to the exclusion of any notices required under the Plan, and in no event shall be construed to undermine, supplement, or supplant the notice requirements set forth in the regulations promulgated by the Department of Law to the extent the latter may be applicable.

24.2 Sponsor and Purchaser hereby designate and empower their respective attorneys, as their agents, to give and receive Notice under this Agreement. In connection therewith, (x) any Notice given by either of the parties to the other party's attorney shall be deemed Notice to the party itself (with the same force and effect as if received by the party itself), and (y) any Notice received by either of the parties from the other party's attorneys shall be deemed to be Notice from such party itself (with the same force and effect as if given by the party itself). Notwithstanding anything set forth in this Agreement to the contrary, provided that Notice is given to Attorney for Purchaser or Attorneys for Sponsor (as applicable) in compliance with one of the methods set forth in the previous paragraph, the giving of Notice shall be deemed complete and sufficient for the purpose of any Notice requirement under this Agreement.

25. JOINT PURCHASERS

The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligations shall be joint and several.

26. FORCE MAJEURE

Notwithstanding anything to the contrary set forth herein, in the event that any obligation or undertaking required by Sponsor under this Agreement is prevented, delayed or hindered by Force Majeure, Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the duration of the Force Majeure event and such tolling shall not entitle Purchaser to any credit, offset, or reduction in Purchase Price or to be relieved of any other obligation under the Purchase Agreement. This section shall survive the Closing.

27. FURTHER ASSURANCES

Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, in addition to the instruments and actions specifically provided for in this Agreement, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated in this Agreement or to confirm or perfect any right to be created or transferred under this Agreement or pursuant to any such transaction.

28. AGREEMENT NOT CONTINGENT UPON FINANCING

The terms and provisions of this Agreement and Purchaser's obligations under this Agreement are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof), and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations under this Agreement. Purchaser further understands and agrees that if Purchaser chooses to finance the purchase of the Apartment through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement and Sponsor shall have no liability as a result of any scheduling or adjournment of the Closing beyond the expiration of the loan commitment.

29. COSTS OF ENFORCING AND DEFENDING AGREEMENT

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing Purchaser's obligations under this Agreement.

30. SEVERABILITY

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

31. STRICT COMPLIANCE

Any failure by either party to insist upon the strict performance by the other of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of any and all of the provisions of this Agreement to be performed by such party.

32. GOVERNING LAW

The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

33. WAIVER OF JURY

Except as prohibited by law, Sponsor and Purchaser expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement or the relationship created by this Agreement or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

34. ENTIRE AGREEMENT

This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter of this Agreement.

35. CERTAIN REFERENCES

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms "herein," "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

36. CAPTIONS

The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

37. SUCCESSORS AND ASSIGNS

The provisions of this Agreement shall bind Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind Sponsor and its successors and assigns.

38. CONFIDENTIALITY

Sponsor and Purchaser acknowledge and agree to keep all of the terms and conditions of this Agreement confidential, except that Sponsor shall be permitted to disclose that this Agreement has been executed for the purchase of the Apartment and the purchase price, but not the identity of Purchaser or its principals. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties respective lawyers, brokers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of their undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

39. LETTER OF CREDIT IN LIEU OF DEPOSITS IN ESCROW

Purchaser acknowledges and agrees that Sponsor has the right, in its sole discretion, to elect to withdraw the Deposit and secure the Deposit with a Letter of Credit as more fully set forth in the Plan and Purchaser consents to such withdrawal of the funds from escrow.

40. NO ORAL CHANGES

This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by Sponsor and Purchaser or by an amendment to the Plan.

41. PERFORMANCE

Where this Agreement by its terms requires the payment of money or the performance of a condition on a Saturday, Sunday or public holiday, such payment may be made or condition performed on the next business day succeeding such Saturday, Sunday or such public holiday, with the same force and effect as if made or performed in accordance with the terms of this Agreement.

42. COUNTERPARTS

This Agreement may be executed in any number of original, email, pdf or facsimile counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Agreement.

43. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY

43.1 The provisions of this Article shall survive the Closing of Title or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement.

43.2 If Purchaser is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to diplomatic or sovereign immunity, Purchaser expressly and voluntarily waives such immunity and consents to any suit, action or proceeding arising out of or relating to this Agreement being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement and designates and authorizes a lawful agent to receive process for and on behalf of Purchaser in any state or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement.

43.3 If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. Section 4305, Purchaser shall notify the United States Department of State prior to purchasing the Apartment and provide a copy of such notice to Sponsor. Sponsor shall not be bound under this Agreement unless and until the earlier to occur of: (i) a notification of approval is received from the Department of State; or (ii) sixty (60) days after Purchaser's notice is received by the Department of State.

44. PURCHASER'S REPRESENTATIONS RE: OFAC

44.1 Purchaser is not now, nor shall at any time prior to or at the Closing of Title, be a Person with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") or otherwise. Neither Purchaser nor any Person who owns an interest in Purchaser, is now nor shall be at any time prior to or at the Closing of Title, be a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended, (i) is prohibited from transacting business; or (ii) with whom U.S. Persons may only, subject to the imposition of significant fines and/or penalties, transact business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by OFAC or otherwise.

44.2 Purchaser has taken, and until the Closing of Title shall continue to take, such measures as are required by applicable Law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law, and to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and at Closing will be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq.; and the International Emergency Economic Powers Acts, 50 U.S.C. Section 1701 et. seq., and the sanctions and regulations promulgated pursuant thereto by OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957, as amended from time to time.

44.3 The provisions of this Section shall survive the Closing of Title to the Apartment or the earlier termination of this Agreement.

45. INTENTIONALLY OMITTED

46. CERTIFICATION OF SPONSOR AND PRINCIPAL

Consistent with a recent First Department decision, the principal of Sponsor expressly disclaims the existence of any private right of action for contract claims by individual Shareholders (or the Cooperative Board on their behalf) in connection with or arising solely from their execution of the Certification of Sponsor and Principal, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al. 106 A.D. 3d 542 (1st Dept. 2013).

47. PROPRIETARY LEASE, BY-LAWS, AND HOUSE RULES

Purchaser accepts and approves the Plan (including the Proprietary Lease, By-Laws and House Rules of the Cooperative contained in the Plan) and agrees to abide and be bound by the terms and conditions of the Plan.

48. SALE SUBJECT TO EXISTING TENANCY

48.1 The following is applicable to Purchaser if the Apartment is occupied by others:

Complete the following only if Purchaser is not the tenant of the Apartment:

Apartment is Vacant: Yes ☒ No ☐

~~If Apartment is Occupied:~~

~~Monthly Rent: $~~

~~Current Lease Term Expires:~~
~~or month to month ( )~~

~~Rent Security: $~~

~~Apartment is Occupied by a Non-Purchasing Tenant: Yes ☐ No ☐~~

~~48.2 Purchaser understands and agrees that the Apartment is being sold hereunder is subject to the lease or tenancy of the present tenant and GBL § 352-eeee as explained more fully in section of the Plan entitled "Rights of Existing Tenants" and Purchaser and Purchaser's successors and assigns shall continue to be bound by such laws and regulations so long as such occupancy continues.~~

~~48.3 Purchaser further understands, as explained in the Plan, that if a Non-Purchasing Tenant is in possession of the Apartment on the Closing Date hereunder, Purchaser will assume the rights and obligations of Sponsor as the landlord of such tenant, including the right to collect rent (whether the same be greater or less than the Maintenance established from time to time by the Cooperative Board) and the obligation to repair, maintain and paint the Apartment (including its equipment and appliances) for the benefit of the existing Non-Purchasing Tenant. From and after delivery of the Shares and Proprietary Lease, Purchaser alone will bear the entire costs and expenses of owning the Apartment (including, but not limited to, any legal fees and litigation expenses for enforcing the lease and obtaining possession of the Apartment).~~

~~48.4 Purchaser understands that if the tenant of the Apartment exercises any right granted under the Plan (or any amendment thereto) or under the Rent Laws or GBL or other applicable law, which may or may not exist as of the date of this Agreement, or any administrative or judicial interpretation thereof, to purchase the Apartment, then upon the Closing of such purchase, this Agreement shall be deemed and canceled and, within thirty (30) days after the occurrence of such event, all monies paid by Purchaser hereunder shall be refunded. Upon such repayment, Purchaser, Sponsor, the Selling Agent, and any other party to this Agreement shall be (and hereby are) released and discharged of all liability or obligations hereunder and under the Plan.~~

~~48.5 Purchaser irrevocably appoints the then Managing Agent of the Building (which managing agent may be replaced from time to time by the Cooperative Board) as Purchaser's agent, coupled with an interest, to provide for the account and at the expense of Purchaser, all services and facilities required by Law on a non-discriminatory basis, to the Non Purchasing Tenant who has the right to occupy the Apartment Purchaser is purchasing until such time as such right of occupancy terminates. Purchaser agrees (a) to deposit with Managing Agent at the Closing of Title to the Apartment, a sum not less than the greater of (i) two (2) months' rent under such Non-Purchasing Tenant's lease; or (ii) two (2) months' Maintenance, to be used as working capital to furnish such services and facilities, and (b) upon written notice by the Managing Agent (or~~

~~the Cooperative Board) that such deposit has been diminished, to replenish such fund within thirty (30) days. Purchaser's failure to replenish the fund in a timely fashion will result in the Cooperative Board on behalf of all Shareholders, filing a lien against the Apartment for nonpayment of such charges. Purchaser further understands that Sponsor guarantees the obligation of the Managing Agent to provide all such services and facilities until such time as Sponsor surrenders control of the Cooperative Board. Purchaser agrees to promptly defend, indemnify and hold Sponsor harmless for all costs expended by Sponsor on Purchaser's behalf. The provisions of this Paragraph shall survive the Closing~~.

49. TENANT-PURCHASER'S RIGHT TO BENEFIT FROM IMPROVED TERMS

~~If prior to the First Closing, Sponsor amends the terms and conditions of the Plan to be more favorable to Tenant-Purchasers, then if Purchaser is a Tenant-Purchaser who executed and submitted this Agreement and the Deposit for the Apartment which the Tenant-Purchaser occupied on the Filing Date before Sponsor amended the terms of the Plan, Purchaser shall benefit from the more favorable terms and conditions~~.

50. SMOKING POLICY

As mandated by Law, Purchaser is advised that the House Rules contain the following restrictions with respect to smoking. "Smoking" means inhaling, exhaling, breathing, burning or carrying a lighted cigar, cigarette, e-cigarette, pipe (including a hookah pipe) or any other lighted or heated tobacco or plant product, including marijuana, or using a similar type of lighted, smoldering or vapor-producing product in any manner or form. Smoking is prohibited everywhere in the Building, including in or on any Terraces or Common Areas, or in any location that is within 25 feet of any operable openings into the Building or any air intakes. The foregoing policy must be incorporated into any lease or sale contract entered into by a Shareholder with respect to its Apartment. The House Rules, including, the foregoing policy may be changed from time-to-time by the Cooperative Board.

51. WEEKENDS AND BANK HOLIDAYS

With respect to any deadline specified in the Purchase Agreement or any fully-executed riders (including without limitation time-is-of-the essence deadlines): should any such deadline fall on a weekend or bank holiday, the deadline shall be deemed extended to the next business day.

52. PURCHASE BY AN ENTITY [IF APPLICABLE]

52.1 Purchaser represents that as of the date hereof, the individual[s] that control Purchaser [is][are] ________________ [and________________] ([each, a]"Purchasing Individual"). Purchaser acknowledges that at Closing, Purchaser shall deliver to Attorneys for Sponsor all required organizational documents, as determined by Sponsor in its sole discretion, in order to confirm that as of the date of Closing, Purchaser is still under the Control of [a] Purchasing Individual. Purchaser's failure to comply with the provisions of this subsection shall be deemed an event of default under this Agreement, entitling Sponsor to exercise the remedies set forth in section 13 of this Agreement.

52.2 The term "Control" shall mean, with respect to any person or entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person or entity, through ownership of 100% voting securities or 100% of partnership or other ownership or membership interests, by contract or otherwise, or as a result of being the sole beneficiary of a trust.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PURCHASER:

Timothy Scott Lantz Jr.

Joyce Yuen Ting Lantz

SPONSOR:

42-14 CRESCENT STREET LH LLC
a Delaware limited liability company

By: ______________________
Name: Timothy Yantz
Title: Authorized Signatory

SCHEDULE A

PERMITTED ENCUMBRANCES

1. Building restrictions and zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.

2. Any state of facts which an accurate survey or personal inspection of the property would show.

3. The terms, burdens, covenants, restrictions, conditions, and easements all as set forth in the Proprietary Lease, the By-Laws (and the House Rules made thereunder), as all of the same may be amended from time to time.

4. Consents by Sponsor or any former owner of the land for the erection of any structure or structures on, under or above any street or streets on which the property may abut.

5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the property.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets.

7. Any easement or right of use required by Sponsor or its designee to obtain a temporary, permanent or amended Certificate of Occupancy for the building or any part of same.

8. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Premises or the streets or sidewalks abutting the Premises and the rights of governmental authorities to require the removal of any such projections and variations.

9. (Sub)leases and service, maintenance, employment, concessionaire contracts, if any, of other Apartment or portions of the Common Areas and of the Retail Space.

10. The lien of any Maintenance, provided the same are adjusted at the Closing of Title.

11. The lien of any unpaid Assessment payable in installments (other than assessments levied by the Cooperative Board), except that Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Purchaser shall pay all assessments due from and after the Closing Date.

12. Any declaration or other instrument affecting the Premises which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, The New York City Landmarks Preservation Commission or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the building.

13. Any encumbrance as to which a New York Board of Title Underwriters member title insurance company which insures the Cooperative's leasehold interest would be willing, in a leasehold policy issued by it to the Cooperative, to insure that such encumbrance (a) will not be collected out of the Leasehold Property, or the Shares and/or the Apartments if it is a lien or (b) will not be enforced against the Leasehold Property, or the Shares and/or the Apartments if it is not a lien.

14. Any other encumbrance, covenant, easement, agreement, or restriction against the Premises other than a mortgage or other lien for the payment of money, which does not prevent the use of the Apartment for dwelling purposes.

15. Any lease rights of tenants, persons, and parties in possession.

16. Any violation against the Premises (other than the Apartment) which is the obligation of the Cooperative Board, the Fee Owner or another Shareholder to correct.

17. Standard printed exceptions contained in the form of leasehold title insurance policy then issued by the title company to the Cooperative.

18. Any Temporary or Permanent Certificate of Occupancy for the Building, so long as the same permits, or does not prohibit, use of the Apartment for its dwelling purposes.

19. Any chattel mortgage and/or financing statement affecting the personal property and chattels in the Building.

20. The lien of any unpaid franchise or corporation tax or estate tax with respect to any corporation or individual in the chain of title, provided the title company shall insure against the collection of such taxes out of the Shares and/or the Apartment.

21. An estoppel is required from the owner of the fee and from the holders of all subordinate interests thereunder of liens thereon.

22. A duly acknowledged estoppel certificate is required from the landlord under the Ground Lease certifying that the lease is in full force and effect and that there is no existing default by the tenant in respect of any of the terms, covenants, conditions and agreement contained in said lease or any modification thereof.

23. Zoning Lot Certification recorded on September 12, 2014 in the Office of the City Register of the City of New York in CRFN 2014000304374.

24. Zoning Lot Description and Ownership Statement recorded on September 13, 2014 in the Office of the City Register of the City of New York in CRFN 2014000304375.

25. Terms, covenants and conditions in that certain Ground Lease by and between TOKA, LLC, as Landlord, and 42-14 Crescent Street LH LLC, as Tenant, dated as of November 22, 2013, a Memorandum of which was recorded on December 4, 2013 in the Office of the City Register of the City of New York as CRFN 2013000499324.

26. With respect to the fee (i) assignment of Leases and Rents, dated as of November 22, 2013, made by TOKA, LLC as assignor, in favor of 42-14 Crescent Street Lender LLC, as assignee, which was recorded on December 4, 2013 in CRFN 2013000499326, as affected by that certain Subordination, Non-Disturbance and Recognition Agreement, dated as of July 16, 2015, by and between 42-14 Crescent Street Lender LLC and Santander Bank, N.A., as administrative agent for itself and certain co-lenders, recorded on 8/7/2015 in CFRN 2015000273848.

SCHEDULE B

INTENTIONALLY OMITTED

SCHEDULE C

INSPECTION STATEMENT

(For Purchasers of Vacant Apartments Only)

Date: ___________________

42-14 Crescent Street LH LLC
430 Park Avenue, 15th Floor
New York, New York 10022

Re: Apartment No.: **12D** ("Apartment")
The Independent LIC Owners Corp.
42-14 Crescent Street
Long Island City, New York 11101 ("Cooperative")

Ladies and Gentlemen:

1. On the date hereof, the undersigned ("Purchaser") or Purchaser's agent ("Purchaser's Rep") inspected the Apartment which Purchaser is acquiring from Sponsor and have found the Apartment to be in good condition, except as otherwise noted on the attached schedule as Exhibit A.

2. Purchaser acknowledges that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, towel bars, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to the date Purchaser moves into the Building. Purchaser agrees to sign-off each item requiring adjustment, or repairs, if any, as they are completed.

3. In the event Purchaser performs work in the Apartment of any kind affecting any of the areas or items listed above after the Closing, Sponsor will be relieved of any and all obligations related to the items listed on Exhibit A.

4. Purchaser hereby agrees to provide Sponsor and its contractors, subcontractors, agents and employees, unfettered access to the Apartment and any Residential Limited Common Elements appurtenant thereto after Closing in order to complete the work set forth on the Inspection Statement, failing which Sponsor shall be relieved of its obligations to complete the items listed on Exhibit A.

PURCHASER:

____

____

OR

PURCHASER'S REP:

____
(signature)

____
Sponsor's Representative

EXHIBIT A

PUNCHLIST ITEMS:

- Broken toilet seat lid

SCHEDULE D

RIDER TO PURCHASE AGREEMENT RE: ESCROW PROVISIONS

This Rider is made as of April 5, 2022, between Sponsor, Purchaser and Escrow Agent.

Re: Apartment No.: **12D** ("Apartment")
The Independent LIC Owners Corp.
42-14 Crescent Street
Long Island City, New York 11101 ("Cooperative")

1. ESCROW AND TRUST FUND REQUIREMENTS

All deposits, down payments, advances and payments made by Purchasers prior to the Closing ("Deposits") will be held in escrow in conformity with the disclosure contained in the Plan and in accordance with the escrow provisions contained herein.

Sponsor will comply with the escrow and trust fund requirements of GBL §§ 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto. The Department of Law may perform random reviews and audits of any records involving escrow accounts to determine compliance with statute and regulation.

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of Escrow Agent holding trust funds is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds shall prevail over any conflicting or inconsistent provision in the Plan or in the escrow agreement or Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds. However, notwithstanding anything to the contrary set forth herein or anywhere else in the Plan, in the Event of Default by Purchaser, as that term is defined the Purchase Agreement, Purchaser shall be obligated to reimburse Sponsor for any legal fees, expenses and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement or otherwise enforcing Purchaser's obligations thereunder.

All Deposits made by Purchasers prior to the Closing of each individual transaction will be placed in a segregated special escrow account of Starr Associates LLP, the escrow agent ("Escrow Agent"), whose address is 220 East 42nd Street, Suite 3302, New York, New York 10017 and whose telephone number is (212) 620-2680. The attorneys who are signatories on these accounts authorized to withdraw funds, acting singly, are: Allan Starr, Esq., Andrea L. Roschelle, Esq., Samantha Sheeber, Esq. and Adam Kriegstein, Esq. ("Authorized Signatories"). All Authorized Signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any Authorized Signatory is Sponsor, Selling Agent, Managing Agent, or any principal thereof, or has any beneficial interest in any of the foregoing.

Escrow Agent has established an escrow account entitled "Starr Associates LLP, Escrow Account" ("Escrow Account") at Signature Bank located at 261 Madison Avenue, New York, New York 10016 ("Escrow Bank"). Escrow Bank is authorized to do business in the State of New York. Deposits properly made payable to "Starr Associates LLP, as Escrow Agent" will be placed in the Escrow Account within 5 business days after tender by Purchaser to Sponsor or Escrow Account within 10 business days after tender by Purchaser to Sponsor or Selling Agent.

All instruments (a) in payment of a Deposit shall be wired directly to the escrow account maintained by Escrow Agent pursuant to the Plan (or, if Sponsor offers to accept payment in the form of an official bank check, made payable directly to the order of "Starr Associates LLP, as Escrow Agent") and (b) in payment of the Balance of the Purchase Price shall be wired to one or more accounts as directed by Sponsor. In the event Sponsor offers to accept payment in the form of an official bank check: (i) checks must be drawn or issued by a bank or trust company which is a member of the New York Clearinghouse Association, with the understanding that checks drawn on out-of-state or foreign banks will not be accepted; (ii) in the event of any return of any check for insufficient funds or for any other reason, Purchaser shall be solely responsible for any and all penalties or other fees imposed by the escrow bank or any other bank in connection therewith; and (iii) a return of any check delivered in payment of the Deposit, for insufficient funds or for any other reason, shall constitute a non-curable default under the Purchase Agreement, rendering the Purchase Agreement void *ab initio* and of no further force or effect, in which event Purchaser and Sponsor shall each be released and discharged of all further liability and obligations under the Purchase Agreement and the Apartment may be sold to another as though the Purchase Agreement had never been made. All instruments accepted by Sponsor are subject to collection. In the event that Sponsor offers, in its sole discretion, to accept electronic payments, such electronic payments must be sent via the Federal Reserve Wire Network and in no event shall ACH transfers be permitted.

All Deposits will be placed initially in the non-interest bearing portion of the Escrow Account. Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Purchase Agreement. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser. If a Purchaser does not deliver the Form W-9 or Form W-8, the Deposit will remain in the non-interest bearing portion of the Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Escrow Account so that checks may be drawn thereon. The Escrow Account is not an IOLA account.

All Deposits are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, until such time as Sponsor is entitled to the Deposit as per GBL § 352-h.

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the tender of the Deposit. If Purchaser does not receive notice that the Deposit has been placed in the Escrow Account within 15 business days after tender of the Deposit, Purchaser may cancel the Purchase and rescind the Purchase Agreement so long as the right to rescind is exercised within 90 days after tender or crediting of the Deposit by notice delivered to Sponsor and to 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, 21st Floor, New York, New York 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely deposited and requisite notice was timely mailed to Purchaser in conformity with the Attorney General's regulations. Escrow Agent will not be required to send the letter referred to above to each Purchaser in connection with any additional Deposits tendered by Purchaser after the Initial Deposit (or in connection with any changes in the interest rate).

Escrow Agent shall maintain the Escrow Account under its direct supervision and control. A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and as set forth in the Escrow Agreement Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

Under current Law, the sub-accounts at the Escrow Bank are insured by the Federal Deposit Insurance Corporation ("FDIC") to a maximum of $250,000 per individual Deposit. The following are <u>SPECIAL RISKS</u> of this offer: (i) if a Purchaser makes a Deposit in excess of $250,000 such Deposit will not be FDIC insured in excess of $250,000; and (ii) while the Deposit is in the non-interest bearing portion of the Escrow Account, the Deposit may not be fully FDIC insured even if the Deposit does not exceed $250,000.

No representation is made with respect to any further changes in Law which may increase or decrease such limit.

The Deposit may be tendered by Purchaser to Sponsor or Selling Agent by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return receipt requested, overnight courier or express mail service. The Deposit shall be deemed tendered by Purchaser on the date it is actually received by Sponsor or Selling Agent.

Acceptance of the Deposit by Sponsor or Selling Agent and the Deposit thereof by Escrow Agent into escrow shall not be deemed a binding agreement by Sponsor to sell to Purchaser unless and until Purchaser executes a Purchase Agreement and Sponsor or Selling Agent executes a duplicate thereof and delivers the Purchase Agreement to Purchaser in accordance with the terms of the Plan. All Deposits made by check are subject to collection.

If a Purchaser tenders a Deposit without an executed Purchase Agreement, Sponsor shall have the right to reject the Deposit and return it to Purchaser: (i) within 5 business days after tender, if the Deposit has not been deposited into escrow, and (ii) within 10 business days, if the Deposit has been deposited into escrow and the Purchase Agreement has not yet been delivered by Purchaser. In the event a Deposit or portion thereof is delivered by wire transfer to Escrow Agent, any wiring fees charged by the initiating and/or receiving banks will be Purchaser's obligation.

The checking account portion of the Escrow Account will not be interest-bearing. The sub-escrow account portion of the Escrow Account will be interest-bearing. Interest will begin to accrue upon placing the Deposit into the sub-escrow account portion of the Escrow Account. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement, or (ii) Purchaser is entitled to a return of the Deposit. All interest will be credited to Sponsor only in the event there is a "consummation of the Plan" (as such term is defined in the Attorney General's regulations) and Purchaser defaults. The interest rate to be earned will be the prevailing rate for these accounts. The interest rate is subject to change by the Escrow Bank. Sponsor makes no guarantee of, and shall have no liability to Purchaser for changes to, the interest rate. Interest will begin to accrue within: (x) 3 business days, if the Deposit is cash or cash equivalent, or (y) 5 business days, if the Deposit is other than cash or cash equivalent, of the transfer of the Deposit from the checking account portion of the Escrow Account into the sub-escrow account portion of the Escrow Account, as determined by whether and when the Deposit clears.

All instruments shall be made payable directly to the order of "Starr Associates LLP, as escrow agent." Endorsed instruments will not be accepted.

If the initial deposit delivered by a Purchaser fails for collection, the Purchase Agreement will be deemed void (as if the Purchase Agreement had never been executed).

Sponsor or its agents, including any selling agents, shall deliver to Escrow Agent all Deposits within two (2) business days of tender of the Deposit by a Purchaser, using such transmittal forms as required by Escrow Agent from time to time. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary and statutory obligations set forth in GBL §§ 352(e)(2-b) and 352(h) and the Department of Law's regulations promulgated thereto.

Under no circumstances shall Sponsor seek the release of the Deposits of a defaulting Purchaser until after Consummation of the Plan (as such term is defined in the Attorney General's regulations). Consummation of the Plan does not relieve Sponsor of its obligations pursuant to GBL § 352-h.

Escrow Agent shall release the Deposits if so directed:

(i) pursuant to terms and conditions set forth in the Plan and Purchase Agreement upon closing of title to the Apartment; or

(ii) in a subsequent writing signed by both Sponsor and Purchaser; or

(iii) by a final, non-appealable order or judgment of a court.

If the Deposits are not released pursuant to this paragraph and Escrow Agent receives a request by Sponsor or Purchaser to release the Deposits, Escrow Agent shall give both parties prior written notice of not fewer than 30 days before releasing the Deposits. If Escrow Agent has not received notice of objection to the release of the Deposits at the expiration of the 30 day period, the Deposits shall be released and Escrow Agent shall provide further written notice to both parties informing them of the release of the Deposits. If Escrow Agent receives a written notice from either party objecting to the release of the Deposits within the 30 day period set forth in the notice, Escrow Agent shall continue to hold the Deposits until otherwise directed pursuant to subsections (i) through (iii) of this paragraph. However, Escrow Agent shall also have the right at any time to deposit the Deposits with the clerk of a court in the county in which the Apartment is located and shall give written notice to both parties of such deposit.

Sponsor will not object to the release of the Deposits to:

(i) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan,

(ii) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

The Purchase Agreement provides that Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under the Purchase Agreement.

If Sponsor elects to change the Escrow Bank and/or Escrow Agent, such change will be disclosed in a duly filed amendment to the Plan prior to transferring any Deposits.

Sponsor may, upon application approved by the Department of Law, elect to withdraw Deposits from the Escrow Account and secure all or any portion of the Deposits withdrawn by delivering to Escrow Agent or another escrow agent designated by Sponsor, one or more irrevocable letters of credit (collectively, "Letter of Credit") or other alternate security approved by the Department of Law, in accordance with the terms and conditions set forth below. All Deposits withdrawn from the Escrow Account shall be paid to the Construction Lender pursuant to a collateral assignment and pledge by Sponsor to the Construction Lender or disbursed to Sponsor subject to the approval by the Construction Lender of the amount of the withdrawal. The amount of the Letter of Credit will be at least 125% of the aggregate of all Deposits expected to be received from Purchasers, and not retained in escrow, during such period of time as the Letter of Credit will be needed. Sponsor reserves the right at any time and from time to time to increase or decrease the amount of the Letter of Credit, by a duly filed amendment to the Plan provided, however, the aggregate amount of the Letter of Credit shall at no time be less than the aggregate of all Deposits, if any, withdrawn by Sponsor for use in construction, less any sums returned to Purchasers or otherwise disbursed in accordance with the Plan. Deposits will cease to earn interest upon withdrawal from the Escrow Account.

PURCHASERS WILL EARN NO INTEREST ON DEPOSITS WHICH ARE DEPOSITED IN SPONSOR'S CONSTRUCTION FUND ACCOUNT, EXCEPT DURING SUCH PERIODS AS THE DEPOSITS ARE PLACED IN THE INTEREST BEARING PORTION OF THE ESCROW ACCOUNT.

The Letter of Credit shall name Escrow Agent as beneficiary to act as a fiduciary for the benefit of all Purchasers under the Plan. The Letter of Credit will provide that Escrow Agent shall have sole power to draw upon the Letter of Credit without the consent or despite the objection of Sponsor or the issuer bank, at such times or upon such events as set forth below.

The Letter of Credit will continue in effect, or shall be periodically renewed, until the Closing of Title to all Apartments for which Deposits have been placed in Sponsor's construction fund account.

Escrow Agent shall be entitled to release the Deposits to Sponsor provided that the Escrow Agent has documentation showing that the Letter of Credit or renewal or replacement Letter of Credit has been issued in accordance with this section of the Plan and is in effect.

Escrow Agent, as the beneficiary of the Letter of Credit, acting as fiduciary for the benefit of Purchasers under the Plan whose Deposits were released from escrow, shall have the duty and the right to draw upon and collect the proceeds of the Letter of Credit, 10 business days after notice to Sponsor and Sponsor's failure or refusal to restore such Deposits to Escrow Agent, without the consent or despite the objection of Sponsor or the issuer bank, upon the following events or circumstances:

(a) timely rescission of a Purchase Agreement by a Purchaser pursuant to an offer of rescission contained in the Plan or an amendment to the Plan;

(b) acceptance for filing by the Department of Law of an amendment abandoning the Plan;

(c) pursuant to terms and conditions set forth in the Plan and Purchase Agreement upon closing of title to the Apartment;

(d) in a subsequent writing signed by both Sponsor and Purchaser;

(e) by a final, non-appealable order or judgment of a court;

(f) failure by Sponsor to obtain a renewal or replacement Letter of Credit no later than 60 days prior to the expiration of the existing Letter of Credit;

(g) direction by Sponsor upon request of Purchaser; or

(h) notice of impending cancellation of the Letter of Credit has been given or received, or the issuer bank has filed a bankruptcy or insolvency petition or has been taken over by a federal or state authority, and no proper replacement of the Letter of Credit has been furnished.

Upon payment to Escrow Agent of a drawing under the Letter of Credit, to the extent that Escrow Agent has no further obligation to hold the proceeds of such Letter of Credit in accordance with the Plan, Escrow Agent shall remit the Deposits to the relevant Purchaser to the extent required by the Plan and shall remit the excess amount (if any) of such proceeds over the Deposit to the Construction Lender (or, if no Construction Lender shall exist, to Sponsor).

The sole obligation of the issuer bank under or in connection with the Letter of Credit is to pay to Escrow Agent the amount drawn under the Letter of Credit pursuant to a conforming drawing thereunder. In no event shall the issuer bank, or the Construction Lender be liable for the use of the proceeds of any drawing by Escrow Agent and no Purchaser shall have any recourse whatsoever to the issuer bank, or the Construction Lender with respect to the use of such Deposits, other than the issuer bank's liability on the fronting bank for such Letters of Credit.

Escrow Agent is acting merely as a stakeholder. Escrow Agent makes no representation with regard to and shall not be responsible for the maintenance by Sponsor of the Letter of Credit. Upon payment of the Deposit pursuant to the Plan, Escrow Agent shall be fully released from all liability and obligation with respect to the Deposit. Escrow Agent shall accept a Deposit made by check made payable subject to collection.

Escrow Agent shall be permitted to act as counsel to Sponsor in any dispute as to the disbursement of the Deposit or any other dispute between Sponsor and a Purchaser whether or not Escrow Agent is in possession of the Deposit and continues to act as Escrow Agent.

Escrow Agent may rely upon any document which may be submitted to it in connection with its duties under this Section 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.

Sponsor has agreed to indemnify Escrow Agent from all claims, losses, judgments, costs, expenses and damages, including those brought by third-parties, including purchasers, incurred in connection with or arising out of the escrow agreement or the performance or non-performance of Escrow Agent's duties under the Escrow Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the Escrow Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, professional fees, including attorneys' fees, court costs and disbursements, either paid to retain attorneys or representing the value of all legal services rendered by Escrow Agent to itself and any and all attorneys' and professional fees, court costs, expenses and disbursements incurred by Escrow Agent in connection with a bankruptcy case filed by Sponsor for protection under the United States Bankruptcy Code, the enforcement of any rights, or defense of any claims against Escrow Agent in any bankruptcy proceeding, or any other matter arising in or in connection with Sponsor's bankruptcy case.

Sponsor has agreed to compensate Escrow Agent for services rendered in connection with Escrow Agent's duties under the escrow agreement. Escrow Agent's fees and disbursements will neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Escrow Agent and all Authorized Signatories submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of their obligations with respect to this Section or otherwise concerning the maintenance of or release of the Deposits from escrow.

Escrow Agent will maintain all records concerning the Escrow Account for 7 years after the release of Deposits.

2. DEFINITIONS

All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Rider is annexed or in the Plan.

3. CONFLICTS

In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

4. FULL FORCE AND EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

5. COUNTERPARTS

This Rider may be executed in any number of original, e-mail, pdf or facsimile counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Rider.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO ESCROW RIDER]

PURCHASER:

Timothy Scott Lantz Jr.

Joyce Yuen Ting Lantz

SPONSOR:

42-14 CRESCENT STREET LH LLC
a Delaware limited liability company

By: ______________________
Name: Timothy Yantz
Title: Authorized Signatory

ESCROW AGENT:
Executed solely in connection with the provisions set forth in this Escrow Rider.

STARR ASSOCIATES LLP

By: ______________________
Name: Samantha Sheeber
Title: Partner

SCHEDULE E

RIDER TO PURCHASE AGREEMENT RE: GENERAL PROVISIONS

This Rider is made as of April 5, 2022, between Sponsor and Purchaser.

Re: Apartment No.: **12D** ("Apartment")
The Independent LIC Owners Corp.
42-14 Crescent Street
Long Island City, New York 11101 ("Cooperative")

1. REMOTE POTENTIAL IN LIGHT OF COVID19

1.1 Supplementing and modifying the provisions of Section 6 of the Purchase Agreement, Purchaser hereby consents to close the transaction remotely through Purchaser's lender's counsel if Purchaser obtains financing or Attorney for Purchaser if Purchaser is not obtaining financing.

1.2 Supplementing and modifying the provisions of Section 17 of the Purchase Agreement, the inspection walkthrough afforded to Purchaser under the terms thereof shall be conducted in-person by both parties if public health and safety considerations permit – failing which (as determined by Sponsor), Purchaser consents that the walkthrough shall be conducted in-person by either Sponsor's representative or Purchaser (or Purchaser's agent, as applicable) and simultaneously accompanied by the other party virtually by means of a live video connection. The determination to proceed with a virtual walkthrough shall in no event be used as grounds to delay the Closing, relieve Purchaser from the obligation to complete and sign the Inspection Statement, or relieve Purchaser from any of its other obligations under the Purchase Agreement. If Purchaser (or Purchaser's agent, as applicable) fails to schedule or attend an inspection walkthrough, regardless whether such walkthrough is in-person or virtual, Purchaser will be deemed to have waived its right to an inspection walkthrough. Prior to accessing the Property, Purchaser agrees that Purchaser (or Purchaser's agent, as applicable) shall wear any and all personal protection equipment provided to them.

2. MAINTENANCE SUBSIDY

2.1 Sponsor has agreed to subsidize approximately twelve (12) months' worth of projected Maintenance in the total fixed amount of $9,388.56 on behalf of Purchaser ("Subsidy Payment"). The amount of the Subsidy Payment shall be reflected on the closing statement and shall reduce the Balance of the Purchase Price of the Apartment due at Closing.

2.2 The amount of the Subsidy Payment is based on the projected Maintenance attributable to the Apartment from the budget for cooperative operation that is current at the time of the execution of this Rider ("Budget"), without accounting for potential future increases or decreases, if any. Sponsor makes no representation or guarantee with respect to the projected amounts of Maintenance attributable to the Apartment except as set forth in the Plan. Nothing in this Rider shall be construed to eliminate, abridge, or otherwise modify Sponsor's rights to make changes (including, without limitation, updates to the Budget) to the extent afforded to Sponsor under the Plan. Notwithstanding anything to the contrary set forth in this Rider, Sponsor and Purchaser agree that the amount of the Subsidy Payment shall remain fixed, and neither Sponsor nor Purchaser shall be liable to the other for any refunds or additional sums if the actual Maintenance assessed against the Apartment increases or decreases between the date of this Rider and the Closing of the Apartment or at any time thereafter.

3. **TRANSFER TAXES**

Supplementing and modifying Sections 7.1 and 9 of the Purchase Agreement, Sponsor shall pay to the taxing authorities at Closing, the New York State Real Estate Transfer Tax and the New York City Real Property Transfer Tax at the rates in effect as of the date of the Purchase Agreement. Purchaser shall remain responsible for the payment of any "additional tax" and/or "supplemental tax" as may be required under New York Tax Law (both commonly referred to as "mansion tax"), to the extent applicable.

4. **DEFINITIONS**

All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Rider is annexed or in the Plan.

5. **CONFLICTS**

In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

6. **FORCE MAJEURE**

Notwithstanding anything set forth in this Rider to the contrary, the provisions of this Rider are subject in their entirety to the section of the Purchase Agreement entitled "Force Majeure," which shall apply with respect to any obligations or undertakings required by Sponsor pursuant to this Rider.

7. **FULL FORCE AND EFFECT**

Except as set forth in this Rider, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

8. **COUNTERPARTS**

The Purchase Agreement and all riders thereto may be executed in any number of original, e-mail, pdf or facsimile counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO SCHEDULE E RIDER]

PURCHASER:

____
Timothy Scott Lantz Jr.

____
Joyce Yuen Ting Lantz

SPONSOR:

42-14 CRESCENT STREET LH LLC
a Delaware limited liability company

By: ______________________________
Name: Timothy Yantz
Title: Authorized Signatory

STRAUCH & KIERNAN, LLP
ATTORNEYS AT LAW
37-51 76TH STREET
JACKSON HEIGHTS, NEW YORK 11372
(718) 478-6744

GEORGE J. STRAUCH
JAMES A. KIERNAN

FAX (718) 478-2381

April 4, 2022

Betty S. Caberte
Starr Associates LLP
220 East 42 Street, Suite 3302
New York, NY 10017

Dear Mr Caberte:

Submitted herewith please find Purchase Agreement for apartment 12D signed by Timothy Scott Lantz Jr. and Joyce Yuen Ting Lantz.

Please return a fully executed contract.

Very truly yours,

JAK

James A. Kiernan

JAK/sb

< Back to Overview

1 ▶ 2 ▶ 3. Confirmation

You have successfully submitted a wire request to Schwab. For your security, a Schwab representative may call you to verbally verify the wire transfer.

Summary of your wire

From

Joint Tenant
2773-9411

Amount to be wired
$52,500.00

Schwab wire fee
$0.00

Total debited from account
$52,500.00

Date to be wired
04/04/2022

To

Bank routing number (ABA)
026013576

Bank name
SIGNATURE BANK

For credit to

Account number of recipient bank
1503623168

Name(s) on recipient bank account
Starr Associates LLP

Address of recipient account holder
220 East 42 Street
Suite 3302
New York, NY

Country
UNITED STATES

For further credit to

Further credit to

No

Transmission notes

Transmission instructions

Deposit 42-14 Crescent Street
APT 12D
TIMOTHY AND JOYCE LANTZ

What would you like to do next?

- View status of this wire
- Make another wire transfer

Receive a wire

Find information on incoming wires and routing numbers

Help with wires