

THE LAW OFFICE OF RICK S. COWLE, P.C.
Attorneys for Debtor
18 Fair Street
Carmel, New York 10512
(845) 225-3026

Hearing Date: March 7, 2016
Time: 10:00 A.M.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
WHITE PLAINS DIVISION

-----X
In Re:

MARCUS J PEREZ, JR.,

Case No.16-22688 (rdd)

Chapter 11

Debtor(s).

-----X

NOTICE OF MOTION FOR AN ORDER PURSUANT TO 11 U.S.C. § 363(b), (h) & (f)
AUTHORIZING DEBTOR'S SALE AND APPLICATION FOR PROFESSIONAL
COMPENSATION PURSUANT TO 11 U.S.C. § 330

SIRS:

PLEASE TAKE NOTICE that upon the annexed motion of Marcus Perez, ("Debtor"), the undersigned will move before the Honorable Robert D. Drain, United States Bankruptcy Judge at the United States Bankruptcy Court, Southern District of New York, located at 300 QUARROPAS STREET, WHITE PLAINS, NEW YORK, 10601-4140 on the 7th day of March, 2016 at 10:00 AM, or as soon thereafter as counsel can be heard, for an Order authorizing the Debtor to sell his rights, title and interest in the property located 69 Furnace Dock Road, Croton, NY 10520 pursuant to 11 U.S.C. § 363(b) and (f) and application for professional compensation pursuant to 11 U.S.C. § 330.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Motion must be in writing, filed with the Bankruptcy Court, with a copy sent to the Chambers of the Honorable Robert D. Drain and served upon the undersigned, at least seven (7) days prior to the hearing.

PLEASE TAKE FURTHER NOTICE that the Proposed Order may be modified at or prior to the hearing to accommodate objections thereto by interest parties or for any other reason whatsoever and that, at the hearing, the Court may enter such Order as it deems appropriate in accordance with applicable law and required by the circumstances and equities of the case.

Dated: Carmel, New York
February 13, 2017

THE LAW OFFICE OF RICK S. COWLE, P.C.

By: /s/Rick S. Cowle
Rick S. Cowle, Esq.
Attorneys for Debtor
18 Fair Street
Carmel, New York, 10512
(845) 225-3026

TO:

ALL CREDITORS AND PARTIES OF INTEREST

Office of the United States Trustee
U.S. Federal Office Building
201 Varick Street, Room 1006
New York, NY 10014
Att: Serene Nakano

The United States Bankruptcy Court
Southern District of New York
White Plains Division
300 Quarropas Street
Attn: Clerk of the Court

Edward D. Schmitt, Esq.
The Law Office of Edward D. Schmitt
2121 Albany Post Road
Montrose, NY 10548

Mark Goldfarb, Esq.
The Law Office of Mark Goldfarb
99 Maple Street
Croton, NY 10520

Marcus Perez & Mary A. Perez
19 Shady Brook Lane
Cortlandt Manor, NY 10567

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

JPMorgan Chase Bank, N.A
Shapiro DiCaro & Barak LLC
One Huntington Quadrangle
Suite 3N05
Melville, NY 11747-4468
Attn: President

CAPITAL ONE
PO BOX 30285
SALT LAKE CITY, UT 84130-0285
Attn: President

CHASE BANK
ATTN: BANKRUPTCY
PO BOX 15298
WILMINGTON, DE 19850-5298
Attn: President

CHASE CRAD SERVICES
PO BOX 15298
WILMINGTON, DE 19850-5298
Attn: President

CHASE WTG
P.O. BOX 24696
COLUMBUS, OH 43224-0696
Attn: President

CITIBANK/BEST BUY
CENTRALIZED BANKRUPTCY
PO BOX 790040
ST LOUIS, MO 63179-0040
Attn: President

CITIBANK/THE HOME DEPOT
PO BOX 790040
SAINT LOUIS, MO 63179-0040
Attn: President

Capital One Bank (USA), N.A.
by American InfoSource LP as agent
PO Box 71083
Charlotte, NC 28272-1083
Attn: President

Citibank, NA
c/o Select Portfolio Servicing, Inc.
P.O. Box 65250
Salt Lake City, UT 84165-0250
Attn: President

Citibank, NA, as trustee, for the WaMu Mortg
Rockville Centre, NY 11570
Attn: President

FEIN, SUCH & CRANE, LLP
Attorneys for SELECT PORTFOLIO
SERVICING, INC.
7 Century Drive, Suite 201
Parsippany, NJ 07054-4609

Fein, Such & Crane, LLP
Attorneys for JPMORGAN CHASE BANK, N.A.
7 Century Drive, Suite 201
Parsippany, NJ 07054-4609

Herman Foritzky
c/o Robinowitz Cohan Dubow & Doherty LL
199 Main Street, Suite 500
White Plains, NY 10601-3288

JPMorgan Chase Bank, N.A
Chase Records Center
Attn: Correspondence Mail
Mail Code LA4-5555
700 Kansas Lane
Monroe, LA 71203-4774
Attn: President
(p)PORTFOLIO RECOVERY ASSOCIATES LLC
PO BOX 41067
NORFOLK VA 23541-1067
Attn: President

Office of the United States Trustee
U.S. Federal Office Building
Attn: Serene K. Nakano
201 Varick St., Room 1006
New York, New York 10014-9449

RUFINA PEREZ
19 SHADY BROOK LANE
CORTLANDT MANOR, NY 10567-6242

SELECT PORTFOLIO SERVICING
PO BOX 65250
SALT LAKE CITY, UT 84165-0250
Attn: President

Shapiro DiCaro & Barak
Attorneys for JPMorgan Chase Bank, N.A
One Huntington Quadrangle
Suite 3N05
Melville, NY 11747-4468

U.S. Bank National Association
c/o Chase Records Center
Attn: Correspondence Mail
Mail Code LA4-5555
700 Kansas Lane
Monroe, LA 71203-4774
Attn: President

UNITED REAL ESTATE
937 SOUTH STREET
PRENSKILL, NY 10566-3426

United Real Estate LLC
c/o Robinowitz Cohan Dubow & Doherty
199 Main Street, Suite 500
White Plains, NY 10601-3288

THE LAW OFFICE OF RICK S. COWLE, P.C.
Attorneys for *Debtor*
18 Fair Street
Carmel, New York 10512
(845) 225-3026

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
WHITE PLAINS DIVISION

-----X
In Re:

MARCUS J PEREZ, JR.,

Case No.16-22688 (rdd)

Debtor(s).

Chapter 11

-----X

MOTION FOR AN ORDER PURSUANT TO 11 U.S.C. § 363(b), (h) and (f)
AUTHORIZING DEBTOR'S SALE AND APPLICATION FOR PROFESSIONAL
COMPENSATION PURSUANT TO 11 U.S.C. § 330

**TO HONORABLE ROBERT D. DRAIN, UNITED STATES BANKRUPTCY JUDGE
SOUTHERN DISTRICT OF NEW YORK:**

RICK S. COWLE, duly admitted to practice law before this Court, alleges upon information and belief:

1. On May 20, 2016, Marcus Perez, ("Debtor") filed a petition for relief under Chapter 13 of the United States Bankruptcy Code (the "Petition") in the Southern District of New York, White Plains Division.
2. The said Chapter 13 case was converted to a Chapter 11 case pursuant to 11 U.S.C. § 1307(d) by an Order converting Case from Chapter 13 to Chapter 11 signed by Hon. Robert D. Drain on December 28, 2016.
3. The Debtor owns and resides at the property commonly known as 19 Shady Brook Lane, Cortlandt Manor, NY 10567 which is his principal residence.

4. The Debtor also owns investment real property jointly with his mother and the property is located at 69 Furnace Dock Road, Croton on Hudson, NY 10520, Section 67.06, Block 2, Lot 11 (the "Property").

5. The Debtor has entered into a Contract of Sale privately without a realtor (subject to bankruptcy court approval) which provides for the sale of his interest in the Property to Michael & Martha McKee at a purchase price of \$170,000 with \$12,000.00 down-payment and seller holding a purchase money mortgage in the amount of \$158,000.00 at 6.5% interest for a 15 year term (see par 21 of the seller's rider). Attached hereto and made apart hereof is a copy of the executed Contract of Sale as Exhibit A.

6. The Debtor makes this Application for an Order authorizing him to sell his right, title and interest in and to the Property, and to distribute the proceeds approximately, as follows:

Purchase Price	\$170,000.00
Estimated Property Taxes:	(\$2,500.00)
Estimated Settlement Charges:	(\$900.00)
Attorney Closing Fees payable to Edward D. Schmitt & Assoc., LLC:	<u>(\$1,250.00)</u>
PURCHASEMONEY MORTGAGE	<u>\$158,000.00</u>
Estimated Net Proceeds (payable to DIP)	\$7,350.00

LEGAL ANALYSIS

7. Pursuant to 11 U.S.C. §§ 363(b)(1), 363 (h), 363(f)(3) and supported by § 1107, the Debtor in Possession may sell the property of the estate "not in the ordinary course of business" if the DIP demonstrates that he has employed good business judgment and the sale of estate property is beneficial to the estate and its creditors.

8. Section 363(b) of the Bankruptcy Code provides:

(b) (1) The trustee, after notice and a hearing, may use, sell, or lease other than in the ordinary course of business, property of the estate....

(f)(3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property.

9. In *In re Lionel Corp.*, 722 F.2d 1063, 1072 (2d Cir. 1983), the Second Circuit, held that a Court must apply the following standard when determining whether a sale out of the ordinary course of business should be approved:

[T]he application of section 363(b) must be supported by 'some articulated business justification, other than appeasement of a major creditor and that 'a judge determining a §363(b) application [must] expressly find from the evidence presented before him at the hearing a good business reason to grant such an application.'

Id.; see also *In re Borders Group, Inc.*, 453 B.R. 459 (Bkrtcy.S.D.N.Y. 2011).

10. Section 363 (h) of the Bankruptcy code provides:

Notwithstanding subsection (f) of this section, the trustee may sell both the estate's interest, under subsection (b) and (c) of this section, **and the interest of any co-owner in the property in which the debtor had, at the commencement of the case, an undivided interest as a tenant in common, joint tenant, or tenant by the entirety...**

subject to certain restrictions which the debtor has met and are not applicable since the co-owner has voluntarily agreed to sell her interest.

11. Under § 1107 (a) ...a debtor in possession shall have all the rights, other than the right to compensation under section 330 of this title, and powers, and shall perform all of the functions and duties, except the duties specified in sections 1106(a)(2),(3),and (4) of this title, of a trustee serving in a case under this chapter.

12. Here, the sale of the Debtor's mother (the co-owner) who is retired can assure herself a monthly income from the purchase money mortgage being held from the sale. The property is landlocked and very difficult to sell limiting the marketability of the house. Thus, by the seller holding a mortgage the property becomes marketable and can be sold more readily. Holding the purchase money mortgage is also advantageous to the estate because the Debtor in Possession will also be assured income which can be used to pay expenses such as taxes and maintenance in

order to preserve his other investment properties. The Debtor in Possession can also use the income towards paying mortgages on the other income properties in order to assure adequate protection to the mortgagees.

13. Accordingly, this Court should approve the sale of the Property by the Debtor under 11 U.S.C. §§ 363(b)(1), 363 (h) and 363(f)(3) and approve the real estate and legal fees pursuant to 11 U.S.C. §330 to be paid at closing out of the proceeds.

WHEREFORE, the Debtor respectfully requests the Court grants his motion in its entirety and for such other and further relief as to the Court may seem just and proper.

THE LAW OFFICE OF RICK S. COWLE, P.C.

By: /s/Rick S. Cowle
Rick S. Cowle, Esq.
Attorneys for Debtor
18 Fair Street
Carmel, New York, 10512
(845) 225-3026

Exhibit A

Recorder Form No. RP68 (3-00) Residential contract of sale (2-99)

Jointly prepared by the Real Property Section of the New York State Bar Association, the New York State Land Title Association, the Committee on Real Property Law of the Association of the Bar of the City of New York and the Committee on Real Property Law of the New York County Lawyers' Association.

Warning: NO REPRESENTATION IS MADE THAT THIS FORM OR CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE COMPLIES WITH SECTION 5-702 OF THE GENERAL OBLIGATIONS LAW ("PLAIN LANGUAGE")

CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

NOTE: FIRE AND CASUALTY LOSSES AND CONDEMNATION.

This contract form does not provide for what happens in the event of fire, or other casualty loss or condemnation before the title closing. Unless different provision is made in this contract, Section 5-711 of the General Obligations Law will apply. One party of the two makes a Purchaser responsible for fire and casualty loss upon taking possession of the Premises before the title closing.

Date:

Residential Contract of Sale
CONTRACT OF SALE, made as of DECEMBER 30, 2016
BETWEEN

Parties:

MARCUS J. PEREZ, JR. & MARY A. PEREZ

Address: 19 Steady Brook Lane
Cortland Manor, NY 10567

Social Security Number/Fed. I.D. No(s):

hereinafter called "SELLER", and MARTHA & MICHAEL MCKEE

Address: 63 North Riverside Avenue, Apt. #2
Croton on Hudson, NY 10520

Social Security Number/Fed. I.D. No(s):

hereinafter called "PURCHASER".

The parties hereby agree as follows:

Premises:

1. Seller shall sell and convey and Purchaser shall purchase the property, together with all buildings and improvements thereon (collectively the "Premises"), more fully described on a separate page marked "Schedule A", annexed hereto, and made a part hereof and also known as:

Street Address: 69 FURNACE DOCK ROAD, CROTON ON HUDSON, NY 10520

Tax Map Designation: 67-06-2-11

Together with Seller's ownership and rights, if any, to land lying in the bed of any street or highway, opened or proposed, adjoining the Premises to the center line thereof, including any right of Seller to any unpaid award by reason of any taking by condemnation and/or for any damage to the Premises by reason of change of grade of any street or highway. Seller shall deliver at no additional cost to Purchaser, at Closing (as hereinafter defined), or thereafter, on demand, any documents that Purchaser may reasonably require for the conveyance of such title and the assignment and reflection of such award or damages.

Personal Property:

2. This sale also includes all fixtures and articles of personal property now attached or appurtenant to the Premises, unless specifically excluded below. Seller represents and warrants that at Closing they will paid for and owned by Seller, free and clear of all liens and encumbrances, except any existing mortgage to which this sale may be subject. They include, but are not limited to: plumbing, heating, lighting and cooling fixtures, bathroom and kitchen cabinets, mirrors, door mirrors, switch plates and door hardware, venetian blinds, window treatments, shades, screens, awnings, storm windows, storm doors, window boxes, mail box, TV aerials, weather vane, flagpole, pumps, shrubbery, fencing, outdoor statuary, tool shed, dishwasher, washing machine, clothes dryer, garbage disposal unit, range, oven, refrigerator, freezer, air conditioning equipment and installations, wall to wall carpeting and built-in or not excluded below (circle out inapplicable items).

Purchase Price:

Excluded from this sale are furniture and household furnishings and

3. The purchase price is \$170,000.00

payable as follows:

(a) on the signing of this contract, by Purchaser's check payable to the Escrowee (as hereinafter defined), subject to collection, the receipt of which is hereby acknowledged, to be held in escrow pursuant to paragraph 6 of this contract (the "Downpayment") \$12,000.00

(b) by allowance for the principal amount unpaid on the existing mortgage on the date hereof, payment of which Purchaser shall assume by tender in the deed; \$

(c) by a purchase money note and mortgage from Purchaser to Seller; \$

(d) balance at Closing in accordance with paragraph 7; \$158,000.00

Existing Mortgage:

~~(Delete if inapplicable. If this sale is subject to an existing mortgage as indicated in paragraph 7(c) above:~~
(a) The premises shall be conveyed subject to the continuing lien of the existing mortgage, which is presently payable, with interest at the rate of percent per annum, in monthly installments of \$ which include principal, interest and escrow amounts, if any, and with any balance of principal being due and payable on
(b) To the extent that any required payments are made on the existing mortgage between the date hereof and Closing which reduce the unpaid principal amount thereof below the amount shown in paragraph 7(c), then the balance of the price payable at Closing (under paragraph 7(d)) shall be increased by the amount of the payments of principal. Seller represents and warrants that the amount shown in paragraph 7(c) is substantially correct and agrees that only payments required by the existing mortgage will be made between the date hereof and Closing.
(c) If there is a mortgage escrow account, Seller shall assign it to Purchaser, if it can be assigned, and in that case Purchaser shall pay the amount in the escrow account to Seller at Closing.
(d) Seller shall deliver to Purchaser at Closing a certificate dated not more than 30 days before Closing signed by the holder of the existing mortgage, in form for recording, certifying the amount of the unpaid principal, the date to which interest has been paid and the amount, if any, claimed to be unpaid for principal and interest, itemizing the same. Seller shall pay the fees for recording such certificate. If the holder of the existing mortgage is a bank or other institution as defined in Section 274-a of the Real Property Law ("Institutional Lender"), it may, instead of the certificate, furnish a letter signed by a duly authorized officer, employee or agent, dated not more than 30 days before Closing, containing the same information.
(e) Seller represents and warrants that (i) Seller has delivered to Purchaser true and complete copies of the existing mortgage, the note secured thereby and any amendments and modifications thereof, (ii) the existing mortgage is not now, and at the time of Closing will not be, in default, and (iii) the existing mortgage does not contain any provision that permits the holder of the mortgage to require its immediate payment in full or to change any other term thereof by reason of fire, theft or condemnation of the Premises.

Purchase Money Mortgage:

4. (Delete if inapplicable) If there is to be a purchase money mortgage as indicated in paragraph 7(c) above:
(a) The purchase money note and mortgage shall be drawn by the attorney for Seller in the form attached or, if not, in the standard form adopted by the New York State Land Title Association. Purchaser shall pay at Closing the mortgage recording tax, recording fees and the attorney's fees in the amount of \$500.00 for its preparation.
(b) The purchase money note and mortgage shall also provide that it is subject and subordinate in the lien of the existing mortgage and any extensions, modifications, replacements or consolidations of the existing mortgage, provided that (i) the interest rate thereof shall not be greater than percent per annum and the total debt service thereunder shall not be greater than \$ per annum, and (ii) if the principal amount thereof shall exceed the amount of principal owing and unpaid on the existing mortgage at the time of placing such new mortgage or consolidated mortgage, the excess be paid to the holder of such purchase money mortgage in reduction of the principal thereof. The purchase money mortgage shall also provide that such payment to the holder thereof shall not alter or affect the regular installments, if any, of principal payable hereunder and that the holder thereof will, on demand and without charge thereafter, execute, acknowledge and deliver any agreement or agreements further to effectuate such subordination.

Downpayment to Escrowee:

6. (a) Sellers' attorney ("Escrowee") shall hold the Downpayment for Seller's account in escrow in a segregated bank account at JP MORGAN CHASE BANK, Croton on Hudson, NY until Closing or sooner termination of this contract and shall pay over or apply the Downpayment in accordance with the terms of this paragraph. Escrowee shall (not) (Delete if inapplicable) hold the Downpayment in an interest-bearing account for the benefit of the parties. If

interest is held for the benefit of the parties, it shall be paid to the party entitled to the Downpayment and the party receiving the interest shall pay any income taxes thereon. If interest is not held for the benefit of the parties, the Downpayment shall be placed in an IRA account or as otherwise permitted or required by law. The Social Security or Federal Identification numbers of the parties shall be furnished to Escrowee upon request. At Closing, the Downpayment shall be paid by Escrowee to Seller. If for any reason Closing does not occur and either party gives Notice (as defined in paragraph 25) to Escrowee demanding payment of the Downpayment, Escrowee shall give prompt Notice to the other party of such demand. If Escrowee does not receive Notice of objection from such other party to the proposed payment within 10 business days after the giving of such Notice, Escrowee is hereby authorized and directed to make such payment. If Escrowee does receive such Notice of objection within such 10 day period or if for any other reason Escrowee in good faith shall elect not to make such payment, Escrowee shall continue to hold such amount until otherwise directed by Notice from the parties to this contract or a final nonappealable judgment, order or decree of a court. However, Escrowee shall have the right at any time to deposit the Downpayment and the interest thereon with the clerk of a court in the county in which the Premises are located and shall give Notice of such deposit to Seller and Purchaser. Upon such deposit or other disbursement in accordance with the terms of this paragraph, Escrowee shall be released and discharged of all further obligations and responsibilities hereunder.

(b) Parties acknowledge that, although Escrowee is holding the Downpayment for Seller's account, for all other purposes Escrowee is acting solely as a stakeholder at their request and for their convenience and that Escrowee shall not be liable to either party for any act or omission on its part unless taken or suffered in bad faith or in willful disregard of this contract or involving gross negligence on the part of Escrowee. Seller and Purchaser jointly and severally agree to defend, indemnify and hold Escrowee harmless from and against all costs, claims and expenses (including reasonable attorney's fees) incurred in connection with the performance of Escrowee's duties hereunder, except with respect to actions or omissions taken or suffered by Escrowee in bad faith or in willful disregard of this contract or involving gross negligence on the part of Escrowee.

(c) Escrowee may act or refrain from acting in respect of any matter referred to herein in full reliance upon and with the advice of counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from action upon the advice of such counsel.

(d) Escrowee acknowledges receipt of the Downpayment by check, subject to collection and Escrowee's agreement to the provision of this paragraph by signing in the place indicated on the signature page of this contract.

(e) Escrowee or any member of its firm shall be permitted to act as counsel for Seller in any dispute as to the disbursement of the Downpayment or any other dispute between the parties whether or not Escrowee is in possession of the Downpayment and continues to act as Escrowee.

Acceptable Funds:

7. All money payable under this contract, unless otherwise specified, shall be paid by:
- (a) Cash, but not over \$1,000.00;
 - (b) Good certified check of Purchaser drawn on or official check issued by any bank, savings bank, trust company or savings and loan association having a banking office in the State of New York, unencashed and payable to the order of Seller, or as Seller may otherwise direct upon not less than 7 business days notice (by telephone or otherwise) to Purchaser;
 - (c) As to money other than the purchase price payable to Seller at Closing, uncertified check of Purchaser up to the amount of \$1,000.00; and
 - (d) As otherwise agreed to in writing by Seller or Seller's attorney.

Mortgage Contingency:

~~8. Subject to applicable law, the obligations of Purchaser hereunder are conditional upon financing on or before 2/16/17 the "Commitment Date" of a written commitment from any Institutional Lender pursuant to which such Institutional Lender agrees to make a first mortgage loan, other than a VA, FHA or other governmentally insured loan, to Purchaser, at Purchaser's sole cost and expense, of \$_____ or such lesser sum as Purchaser shall be willing to accept, at the prevailing fixed rate of interest not to exceed _____ or initial adjustable rate of interest not to exceed _____ for a term of at least _____ years and on other customary commitment terms, whether or not conditional upon any factors other than an appraisal satisfactory to the Institutional Lender. Purchaser shall (a) make prompt application to an Institutional Lender for such mortgage loan; (b) furnish accurate and complete information regarding Purchaser and members of Purchaser's family, as required, on any all fees, points and charges required in connection with such application and loan; (d) pursue such application with diligence; (e) cooperate in good faith with such Institutional Lender to obtain such commitment and (f) promptly give Notice to Seller of the name and address of each Institutional Lender to which Purchaser has made such application. Purchaser shall comply with all requirements of such commitment (or of any other commitment accepted by Purchaser) and shall furnish Seller with a copy thereof promptly after receipt thereof. If such commitment is not issued on or before the Commitment Date, then, unless Purchaser has accepted a commitment that does not comply with the requirements set forth above, Purchaser may cancel this contract by giving Notice to Seller within 5 business days after the Commitment Date, in which case this contract shall be deemed cancelled and the parties neither party shall have any further rights against, or obligations or liabilities to, the other by reason of this contract, except that the Downpayment shall be promptly refunded to Purchaser and except as set forth in paragraph 27. If Purchaser fails to give notice of cancellation or if Purchaser shall accept a commitment that does not comply with the terms set forth above, then Purchaser shall be deemed to have waived Purchaser's right to cancel this contract and to receive a refund of the Downpayment by return of the contingencies contained in this paragraph.~~

Permitted Exceptions:

9. The Premises are sold and shall be conveyed subject to:
- (a) Zoning and subdivision laws and regulations, and landmark, historic or wetlands designation, provided that they are not violated by the existing buildings and improvements erected on the property or their use;
 - (b) Consents for the erection of any structures on, under or above any streets or within the Premises above;
 - (c) Encroachment of stoops, areas, cellar steps, trim and corners, if any, upon any street or highway;
 - (d) Real estate taxes that are a lien, but are not yet due and payable; and
 - (e) The other matters, if any, including a survey exception, set forth in a Rider attached.

Governmental Violations and Orders:

10. (a) Seller shall comply with all notes or notices of violations of law or municipal ordinances, orders or requirements noted or issued as of the date hereof by any governmental department having authority as to lands, buildings, fire, health, environmental and labor conditions affecting the Premises. The Premises shall be conveyed free of them at Closing. Seller shall furnish Purchaser with any authorizations necessary to enable the searches that could disclose those matters.
- ~~(b) Subject to applicable law, all obligations affecting the Premises pursuant to the Administrative Code of the City of New York incurred prior to Closing and payable in money shall be discharged by Seller at or prior to Closing.~~

Seller's Representations:

11. (a) Seller represents and warrants to Purchaser that:
- (i) The Premises abut or have a right of access to a public road;
 - (ii) Seller is the sole owner of the Premises and has the full right, power and authority to sell, convey and transfer the same in accordance with the terms of this contract;
 - (iii) Seller is not a "foreign person", as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, in effect Revenue Code ("FIRPTA") Section 1445, as amended, and the regulations promulgated thereunder (collectively "FIRPTA");
 - (iv) The Premises are not affected by any exemptions or abatements of taxes; and
 - (v) Seller has been known by no other name for the past ten years, except:
- (b) Seller covenants and warrants that all of the representations and warranties set forth in this contract shall be true and correct at Closing.
- (c) Except as otherwise expressly set forth in this contract, none of Seller's covenants, representations, warranties or other obligations contained in this contract shall survive Closing.

Condition of Property:

12. Purchaser acknowledges and represents that Purchaser is fully aware of the physical condition and state of repair of the Premises and of all other property included in this sale, based on Purchaser's own inspection and investigation thereof, and that Purchaser is entering into this contract based solely upon such inspection and investigation and not upon any information, data, statements or representations, written or oral, as to the physical condition, state of repair, use, cost of operation or any other matter related to the Premises or the other property included in the sale, given or made by Seller or its representatives, and shall operate the same "as is" in present condition and state of repair, subject to reasonable use, wear, tear and natural deterioration between the date hereof and the date of Closing (except as otherwise set forth in paragraph 16(f)), without any reduction in the purchase price or claim of any kind for any change in such condition by reason thereof subsequent to the date of this contract. Purchaser and its authorized representatives shall have the right, at reasonable times and upon reasonable notice (by telephone or otherwise) to Seller, to inspect the Premises before Closing.

Insurable Title:

13. Seller shall give and Purchaser shall accept such title as provided by a reputable NY Title Insurance Company shall be willing to appraise and insure in accordance with its standard form of title policy approved by the New York State Insurance Department, subject only to the matters provided for in this contract.

Closing, Deed and Title:

14. (a) "Closing" means the settlement of the obligations of Seller and Purchaser to each other under this contract, including the payment of the purchase price to Seller, and the delivery to Purchaser of a bargain and sale with covenants deed in proper statutory short form for record, duly executed and acknowledged, so as to convey to Purchaser fee simple title to the Premises, free of all encumbrances, except as otherwise herein stated. The deed shall contain a covenant by Seller as required by subd. 5 of Section 13 of the Lien Law.
- (b) If Seller is a corporation, it shall deliver to Purchaser at the time of Closing (i) a resolution of its Board of Directors authorizing the sale and delivery of the deed, and (ii) a certificate by the Secretary or Assistant Secretary of the corporation certifying such resolution and setting forth facts showing that the transfer is in conformity with the requirements of Section 909 of the Business Corporation Law. The deed in such case shall contain a recital sufficient to establish compliance with that Section.

Closing Date and Place:

15. Closing shall take place at the office of Edward D. Schmitt, or by agreement at 10:00 o'clock on or about January 27, 2017 or, upon reasonable notice (by telephone or otherwise) by Purchaser, at the office of

Conditions to Closing:

16. This contract and Purchaser's obligation to purchase the Premises are also subject to and conditioned upon the fulfillment of the following conditions precedent:
- (a) The accuracy, as of the date of Closing, of the representations and warranties of Seller made in this contract;
 - (b) The delivery by Seller to Purchaser of a valid and subsisting Certificate of Occupancy or other required certificate of compliance, or evidence that same was required, covering the buildings) and all of the other improvements located on the property and showing that same as a SINGLE family dwelling at the date of Closing;
 - (c) The delivery by Seller to Purchaser of a duly executed and sworn affidavit (in form prescribed by law) claiming exemption of the sale contemplated hereby, if such be the case, under Article 23-B of the Tax Law of the State of New York and the Regulations promulgated thereunder, as the same may be amended from time to time (collectively the "Gains Tax Law"); or if such sale shall not be exempt under the Gains Tax Law, Seller and Purchaser agree to comply in a timely manner with the requirements of the Gains Tax Law and, at Closing, Seller shall deliver to Purchaser (i) an official return showing

no tax due, or (ii) an official return accompanied by a certified or official bank check drawn on a New York State banking institution payable to the order of the New York State Department of Taxation and Finance in the amount of the tax shown to be due thereon. Seller shall (v) pay promptly any additional tax that may become due under the Gift Tax Law, together with interest and penalties thereon, if any, which may be assessed or become due after Closing, and/or execute any other documents that may be required in respect thereof, and (vi) indemnify, defend and save Purchaser harmless from and against any of the foregoing and any damage, liability, cost or expense (including reasonable attorney's fees) which may be suffered or incurred by Purchaser by reason of the nonpayment thereof. The provisions of this subparagraph (c) shall survive Closing.

(d) The delivery by Seller to Purchaser of a certification stating that Seller is not a foreign person, which certification shall be in the form then required by FIRPTA. If Seller fails to deliver the aforesaid certification or if Purchaser is not certified under FIRPTA to rely on such certification, Purchaser shall deduct and withhold from the purchase price a sum equal to 10% thereof (or any lesser amount permitted by law) and shall at Closing remit the withheld amount with the required forms to the Internal Revenue Service.

(e) The delivery of the Premises and all building(s) and improvements comprising a part thereof in broom clean condition, vacant and free of leases or tenancies, together with keys to the Premises.

(f) All plumbing (including water supply and septic systems, if any), heating and air conditioning, if any, electrical and mechanical systems, equipment and machinery in the building(s) located on the property and all appliances which are included in this sale being in working order as of the date of Closing.

(g) If the Premises are a one or two family house, delivery by the parties at Closing of affidavits in compliance with state and local law requirements to the effect that there is installed in the Premises a smoke detecting alarm device or devices.

(h) The delivery by the parties of any other affidavits required as a condition of recording the deed.

17. At Closing, certified or official bank checks payable to the order of the appropriate State, City or County officer in the amount of any applicable transfer and/or recording tax payable by reason of the delivery or recording of the deed or mortgage, if any, shall be delivered by the party required by law or by this contract to pay such transfer and/or recording tax, together with any required tax returns duly executed and sworn to, and such party shall cause any such checks and returns to be delivered to the appropriate officer promptly after Closing. The obligation to pay any additional tax or deficiency and any interest or penalties thereon shall survive Closing.

18. (a) To the extent applicable, the following shall be apportioned as of midnight of the day before the day of Closing:
(i) Taxes, water charges and sewer rents, on the basis of the fiscal period for which assessed; (ii) fuel; (iii) interest on the existing mortgage; (iv) premiums on existing transferable insurance policies and renewals of those expiring prior to Closing; (v) vault charges; (vi) rents as and when collected.

(b) If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the tax rate for the immediately preceding fiscal period applied to that latest assessed valuation.

(c) If there is a water meter on the Premises, Seller shall furnish a reading to a date not more than 30 days before Closing and the unfixed meter charge and sewer rent, if any, shall be apportioned on the basis of such last reading.

(d) If at the date of Closing the Premises are affected by an assessment which is or may become payable in annual installments, and the first installment is then a lien, or has been paid, then for the purposes of this contract all the unpaid installments shall be considered due and shall be paid by Seller at or prior to Closing.

(e) Any errors or omissions in computing apportionments or other adjustments at closing shall be corrected within a reasonable time following Closing. This subparagraph shall survive Closing.

19. Seller has the option to credit Purchaser as an adjustment to the purchase price with the amount of any unpaid taxes, assessments, water charges and sewer rents, together with any interest and penalties thereon to a date not less than five business days after closing, provided that official bills therefor computed to said date are produced at Closing.

20. If at Closing there are other liens or encumbrances then Seller is obligated to pay or discharge, Seller may use any portion of the cash balance of the purchase price to pay or discharge them, provided Seller shall simultaneously deliver to Purchaser at Closing instruments in recordable form and sufficient to satisfy such liens or encumbrances of record, together with the cost of recording or filing said instruments. As an alternative Seller may deposit sufficient monies with the title insurance company employed by Purchaser acceptable to and required by it to assure their discharge, but only if the title insurance company will insure Purchaser's title clear of the matters or issues against their enforcement out of the Premises and will insure Purchaser's Institutional Lender clear of such matters. Upon notice (by telephone or otherwise), given not less than 5 business days before Closing, Purchaser shall provide separate certified or official bank checks as requested to assist in clearing up these matters.

21. (a) Purchaser shall order an examination of title in respect of the Premises from a title company licensed or authorized to issue title insurance by the New York State Insurance Department or any agent for such title company promptly after the execution of this contract or, if this contract is subject to the mortgage contingency set forth in paragraph 8, after a mortgage commitment has been accepted by Purchaser. Purchaser shall cause a copy of the title report and of any additions thereto to be delivered to the attorney(s) for Seller promptly after receipt thereof.

(b) If at the date of Closing Seller is unable to transfer title to Purchaser in accordance with this contract, or Purchaser has other valid grounds for refusing to close, whether by reason of liens, encumbrances or other objections to title or otherwise therein collectively called "Defects", other than those subject to which Purchaser is obligated to accept title hereunder or which Purchaser may have waived and either than those which Seller has herein expressly agreed to remove, remedy or discharge and if Purchaser shall be unwilling to waive the same and to close title without abatement of the purchase price, then except as hereinafter set forth, Seller shall have the right, at Seller's sole election, either to take such action as Seller may deem advisable to remove, remedy, discharge or comply with such Defects or to cancel this contract; (ii) if Seller elects to take action to remove, remedy or comply with such Defects, Seller shall be entitled from time to time, upon Notice to Purchaser, to adjourn the date for Closing hereunder for a period or periods not exceeding 60 days in the aggregate that not extending beyond the date upon which Purchaser's mortgage commitment, if any, shall expire, and the date for Closing shall be adjourned to a date specified by Seller not beyond such period. If for any reason whatsoever, Seller shall not have succeeded in removing, remedying or complying with such Defects at the expiration of such adjournments and if Purchaser shall still be unwilling to waive the same and to close title without abatement of the purchase price, then either party may cancel this contract by Notice to the other given within 10 days after such adjournment date; (iii) notwithstanding the foregoing, the existing mortgage (unless this sale is subject to the same) and any matter created by Seller after the date hereof shall be released, discharged or otherwise cured by Seller at or prior to Closing.

(c) If this contract is cancelled pursuant to its terms, other than as a result of Purchaser's default, this contract shall terminate and come to an end, and neither party shall have any further rights, obligations or liabilities against or to the other hereunder or otherwise, except that: (i) Seller shall promptly refund or cause the Escrowee to refund the Downpayment to Purchaser and, unless cancelled as a result of Purchaser's default or pursuant to paragraph 8, to reimburse Purchaser for the net cost of examination of title, including any appropriate additional charges related thereto, and the net cost, if actually paid or incurred by Purchaser, for updating the existing survey of the Premises or of a new survey; and (ii) the obligations under paragraph 22 shall survive the termination of this contract.

22. If a title examination discloses judgments, bankruptcies or other returns against persons having names the same as or similar to that of Seller, Seller shall deliver an affidavit at Closing showing that they are not against Seller.

23. (a) If Purchaser defaults hereunder, Seller's sole remedy shall be to receive and retain the Downpayment as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the Downpayment constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty.

(b) If Seller defaults hereunder, Purchaser shall have such remedies as Purchaser shall be entitled to in law or in equity, including, but not limited to, specific performance.

24. All moneys paid on account of this contract, and then reasonable expenses of examination of title to the Premises and of any survey and survey inspection charges, are hereby made liens on the Premises, but such liens shall not continue after default by Purchaser under this contract.

25. Any notice or other communication ("Notice") shall be in writing and either: (a) sent by either of the parties hereto or by their respective attorneys who are hereby authorized to do so on their behalf or by the Escrowee, by registered or certified mail, postage prepaid, or

(b) delivered in person or by overnight courier, with receipt acknowledged, to the respective addresses given in this contract for the party and the Escrowee, to whom the Notice is to be given, or to each other address as such party or Escrowee shall hereafter designate by Notice given to the other party or parties and the Escrowee pursuant to this paragraph. Each notice mailed shall be deemed given on the third business day following the date of mailing the same, except that any notice to Escrowee shall be deemed given only upon receipt by Escrowee and each Notice delivered in person or by overnight courier shall be deemed given when delivered.

26. This contract may not be assigned by Purchaser without the prior written consent of Seller in each instance and any purported assignment(s) made without such consent shall be void.

27. Seller and Purchaser each represents and warrants to other that it has not dealt with any broker in connection with this sale other than NONE ("Broker") and Seller shall pay Broker any commission earned pursuant to a separate agreement between Seller and Broker. Seller and Purchaser shall indemnify and defend each other against any costs, claims and expenses, including reasonable attorneys' fees, arising out of the breach on their respective parts of any representation or agreement contained in this paragraph. The provisions of this paragraph shall survive Closing or, if Closing does not occur, the termination of this contract.

28. (a) All prior understandings, agreements, representations and warranties, and or omissions, between Seller and Purchaser are merged in this contract; it completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this contract.

(b) Neither this contract nor any provision thereof may be waived, changed or cancelled except in writing. This contract shall also apply to and bind the heirs, distributees, legal representatives, successors and permitted assigns of the respective parties. The parties hereby authorize their respective

Deed
Transfer and
Recording
Taxes:

Apportionments
and
Other
Adjustments:
Water Meter
and
Installment
Assessments:

Allowance
for Unpaid
Taxes, etc.:

Use of
Purchase
Price to
Remove
Encumbrances:

Title
Examination:
Seller's
Inability to
Convey:
Limitations of
Liability:

Affidavit as to
Judgments,
Bankruptcies,
etc.:

Defaults and
Remedies:

Purchaser's
Lien:

Notices:


No
Assignment:

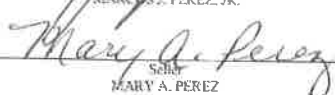
Broker:

Miscellaneous:

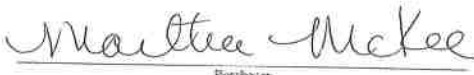
attorneys to agree in writing to any changes in dates and time periods provided for in this contract.
(c) Any singular word or term herein shall also be read as in the plural and the neuter shall include the masculine and feminine gender, whenever the sense of this contract may require it.
(d) The captions in this contract are for convenience of reference only and in no way define, limit or describe the scope of this contract and shall not be considered in the interpretation of this contract or any provision hereof.
(e) This contract shall not be binding or effective until duly executed and delivered by Seller and Purchaser.
(f) Seller and Purchaser shall comply with LLC reporting requirements, if applicable. This subparagraph shall survive Closing.
(g) Each party shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other in order to carry out the intent and purpose of this contract. This subparagraph shall survive Closing.
(h) This contract is intended for the exclusive benefit of the parties hereto and, except as otherwise expressly provided herein, shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.


IN WITNESS WHEREOF, this contract has been duly executed by the parties hereto.



Seller
MARCUS J. PEREZ, JR.


Seller
MARY A. PEREZ



Purchaser
MARTHA MCKEE


Purchaser
MICHAEL MCKEE

Attorney for Seller: Edward D. Schmitt, Esq.

Attorney for Purchaser: MARK GOLDFARB, Esq.

Address: 2127 Albany Post Road
Montrose, New York 10548

Address: 119 West 57th Street, Suite #1215
New York, New York 10019


Tel: (914) 733-2440

Fax: (914) 737-2442

Tel: (914) 271-2982

Fax: (212) 937-2389

Receipt of the Down payment is acknowledged and the undersigned agrees to act in accordance with the provisions of Paragraph 6 above.



Edward D. Schmitt, Esq.
Contract of Sale

PREMISES

TITLE NO.

DISTRICT

PEREZ TO MCKEE

SECTION 67.06

DISTRIBUTED BY

BLOCK 2



LOT 11

YOUR TITLE EXPERTS
The Judicial Title Insurance Agency LLC
800-281-TITLE (8485) FAX: 800-FAX-9396

COUNTY or TOWN Westchester/Corlandt

STREET NUMBER ADDRESS 69 Furnace Dock Road
Croton, New York 10520

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

- (a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):
- (i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
- (ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- (b) Records and reports available to the seller (check (i) or (ii) below):
- (i) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
- (ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

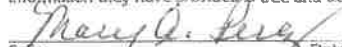
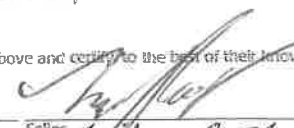
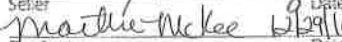

- (c) Purchaser has received copies of all information listed above.
- (d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.
- (e) Purchaser has (check (i) or (ii) below):
- (i) received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
- (ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

- (f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify to the best of their knowledge that the information they have provided is true and accurate.

	
Seller	Seller
	
Purchaser	Purchaser
Date 12/29/16	Date 12/29/16
Date	Date
Agent	Agent
Date	Date

Property Description

THE JUDICIAL TITLE INSURANCE AGENCY LLC

Title No. 73168FA-W

SCHEDULE A

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being on the southerly side of Furnace Dock Road in the Town of Cortlandt, County of Westchester and State of New York, bounded and described as follows:

Parcel I:

BEGINNING at a point in the Northerly line of other lands now or formerly of Clarence W. Valentine and Ida F. Valentine and at the Southeasterly corner of the premises herein described, said point of beginning being fixed and located as follows:

BEGINNING at a point in the Westerly line of the Old New York and Albany Post Road distant on a course 6 degrees 08 minutes West as measured along the Westerly line of said Old New York and Albany Post Road 153.86 feet from the intersection of the said Southerly line of said Furnace Dock Road with the said Westerly line of said Old New York and Albany Post Road;

THENCE along the said Northerly line of said other lands now or formerly of said Valentine North 77 degrees 29 minutes West 208.37 feet to the point of beginning;

THENCE from said point of beginning so fixed and described partly along the said Northerly line of said other lands now or formerly of Clarence W. Valentine and Ida F. Valentine and partly along lands heretofore conveyed by White and Valentine to James C. Yoe and Edith V. Yoe, North 77 degrees 29 minutes West 58.37 feet to the Easterly line of other lands heretofore conveyed by White and Valentine to James C. Yoe and Edith V. Yoe and the Southwesterly corner of the premises herein described;

THENCE along the said Easterly line of said other lands heretofore conveyed by White and Valentine to James C. Yoe and Edith V. Yoe, North 12 degrees 31 minutes East 122.54 feet to a point in the said Southerly line of said Furnace Dock Road and the Northwesterly corner of the premises herein described;

THENCE along the said Southerly line of said Furnace Dock Road the following courses and distances:

South 58 degrees 57 minutes East 40.91 feet and South 76 degrees 44 minutes East 17.19 feet to the Westerly line of lands now or formerly of Magnuson and the Northeastly corner of the premises herein described;

THENCE along the said Westerly line of said lands now or formerly of said Magnuson South 11 degrees 16 minutes West 109.34 feet to the said Northerly line of said other lands now or formerly of Clarence W. Valentine and Ida F. Valentine and the point or

THE JUDICIAL TITLE INSURANCE AGENCY LLC

Title No. 73168FA-W

SCHEDULE A (continued)

place of BEGINNING.

Parcel II:

BEGINNING at a point in the said Southerly line of said Furnace Dock Road at the Northwestern corner of premises heretofore conveyed by Clarence W. Valentine and Ida F. Valentine to James C. Yoe and Edith V. Yoe and at the Northeasterly corner of the premises herein described, said point of beginning being fixed and located as follows:

BEGINNING at the point of intersection of the said Southerly line of said Furnace Dock Road with the Westerly line of Old New York and Albany Post Road;

THENCE along the Southerly line of Furnace Dock Road the following courses and distances:

South 86 degrees 10 minutes West 156.94 feet;

North 76 degrees 44 minutes West 60.25 feet and North 58 degrees 57 minutes West 40.91 feet to the point of BEGINNING;

THENCE from said point of beginning so fixed and described along the Westerly line of said premises heretofore conveyed by Clarence W. Valentine and Ida F. Valentine to James C. Yoe and Edith V. Yoe, South 12 degrees 31 minutes West 122.54 feet to a corner;

THENCE South 77 degrees 29 minutes East 16.74 feet to another corner and the Westerly line of lands now or formerly of Clarence W. Valentine and Ida F. Valentine;

THENCE along said Westerly line of said lands now or formerly of Clarence W. Valentine and Ida F. Valentine, South 19 degrees 07 minutes West 80.00 feet to the most Southeasterly corner of the premises herein described and the Southwesterly corner of said lands now or formerly of said Clarence W. Valentine and Ida F. Valentine and the Northerly line of lands now or formerly of Schrader;

THENCE along part of the said Northerly line of said lands now or formerly of Schrader, North 77 degrees 24 minutes West 66.09 feet to the most Southwesterly corner of premises herein described;

THENCE North 5 degrees 10 minutes West 46.17 feet to the Southwesterly corner of lands now or formerly of Bass;

THENCE along the Southerly line of said lands now or formerly of Bass, South 81

THE JUDICIAL TITLE INSURANCE AGENCY LLC

Title No. 73168FA-W

SCHEDULE A (continued)

degrees 30 minutes East 50.73 feet to the Southeasterly corner of said lands now or formerly of Bass;

THENCE along the Easterly line of said lands now or formerly of Bass, North 1 degree 48 minutes West 179.80 feet to the Northwesterly corner of the premises herein described and the Northeasterly corner of said lands now or formerly of Bass and the said Southerly line of said Furnace Dock Road, the following courses and distances:

South 66 degrees 40 minutes East 7.41 feet and South 58 degrees 57 minutes East 62.32 feet to the point or place of BEGINNING.

EXCEPTING THEREFROM such parts of the above-described premises as were acquired by the State of New York in a certain proceeding brought for the acquisition of certain property in the vicinity of Furnace Dock Road in the Town of Cortlandt, County of Westchester and State of New York, designated as Parcel No. 230, Sheet 1 of 1 Sheet shown on Map No. 151-R-1 under notice of appropriation dated 9/7/62, recorded 9/7/62 in Liber 6237 cp 72.

**FOR
CONVEYANCING
ONLY**

The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

TOGETHER with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SELLER'S RIDER TO CONTRACT OF SALE

Seller: MARCUS E. PEREZ, JR. and MARY A. PEREZ

Purchaser: MARTHA MCKEE and MICHAEL MCKEE

Date: December 30, 2016


1. This Rider is hereby made a part of the above-described Contract of Sale to which it is attached. The provisions of this Rider supplement and are in addition to, and not in limitation of, the provisions of the main body of said Contract of Sale. In each instance in which a provision of this Rider shall contradict or be inconsistent with a provision of the main body of the Contract of Sale as constituted without this Rider, the provisions contained in this Rider shall govern and prevail and the contradicted and inconsistent provisions on the main body of the Contract of Sale shall be deemed amended accordingly.
2. Any notice to be given under this Contract of Sale may be given by or between the parties respective attorneys.
3. Purchaser shall have the opportunity to schedule and commence a walk thru inspection of the subject premises, within 48 hours of the closing date.
4. Purchaser shall have no possession, right, title or interest of any nature in the property or any part thereof until delivery to Purchaser of the Deed to said property and the payment of the purchase price as herein specified. Purchaser hereby waives the right to a trial by jury in the event of any action or proceeding to enforce the terms of this Contract.
5. Purchaser waives their right to conduct a lead-based paint and lead-based paint hazards inspection and acknowledges receipt of Seller's disclosure and EPA Form 747-K-94-001 Protect Your Family from Lead in Your Home.
6. Sellers have opted not to provide the Purchaser a completed property condition disclosure statement prior to the signing of the Contract of Sale pursuant to The Property Condition Disclosure Act and the Seller will provide the Purchaser, at the time of closing, a credit of \$500.00 against the agreed upon purchase price of the premises.
7. Notwithstanding the representation contained herein, Seller shall not be required to expend in excess of ~~\$100.00~~ ^{250.00} per appliance to repair or replace any appliances. *mm* *mm*
8. The closing of title shall be held in Westchester County or Purchaser shall pay to Seller's attorney a travel fee in the sum of \$250.00.
9. In furtherance of paragraph "21" hereof, in the event any covenants, easements, restrictions or agreements of record are violated, the Purchaser shall nonetheless be

obligated to accept title as provided for in this Contract provided a reputable title insurance company will insure against enforcement of such covenants, easements, restrictions or agreements of record or, in the alternative, will insure that the improvements or any part thereof will not be required to be demolished as a result of any such covenant, easement, restriction or agreement of record. Nothing contained in this Contract shall be deemed as requiring Seller to bring an action or proceeding or incur any expense in order to render title marketable. In the event the Town or other municipality requires a new survey in order for Seller to obtain a Certificate of Occupancy or to cure any alleged defect, Purchaser agrees to provide said survey at their own cost and expense.

10. Receipt of a title report by the attorney for the Seller shall be deemed adequate notice of any violations or defects or exceptions to title.
11. It is understood and agreed that all oral or written statements, representations or promises, if any, and all prior negotiations and agreements are superseded hereby and merged in this Contract of Sale, which alone fully and completely expresses the parties' agreement, and that the same is entered into after full investigation, neither party relying upon any statement or representations by Seller or Seller's agent. No agreement by Seller shall survive the Closing except where specifically stated to survive.
12. The Seller shall not be required to bring any action or proceeding or otherwise incur any expense to render the title to the premises marketable. The Purchaser may, nevertheless, accept such title as the Seller may be able to convey without reduction of the purchase price or any credit or allowance against the same and without any other liability on the part of the Seller.
13. The Purchaser acknowledges and agrees that the delivery of the Deed herein constitutes full compliance with the terms, covenants and conditions of this Contract, including any and all addendums and/or riders annexed thereto, and moreover that none of the terms hereof or of such addendum and/or rider, except those specifically made to survive title closing, shall survive title closing.
14. If for any reason whatsoever, the check given by Purchaser as the down payment hereunder is dis-honored, Seller shall have the right to cancel this Contract. Seller's election to cancel shall not be deemed a waiver by Seller of their right to pursue other remedies.
15. Seller represents that the premises are not in foreclosure.
16. Sellers hereby appoint Seller's attorney herein as their agent and Purchaser hereby appoint Purchaser's attorney as her agent to execute any and all instruments in writing, having reference to this Contract, including but not limited to modifications thereof and extensions of time for obtaining a mortgage, if any, and extension of time for closing or otherwise.

17. The closing date in the Contract of Sale is not a time of the essence closing date.
18. It is expressly understood and agreed that delivery of this Contract for inspection or otherwise by Seller to the Purchaser shall not constitute an offer or create any rights in favor of the Purchaser or other and shall in no way obligate or be binding upon the Seller, and this Contract shall have no force or effect unless and until the same is fully executed and delivered by Seller and Purchaser, and fully executed copies of this Contract are exchanged by the parties hereto.
19. The parties agree that the seller is required to provide the premises vacant on or before the date of closing. Premises to be left vacant and broom clean.
20. This Contract shall not be recorded by the Purchaser and any recording or attempted recording by Purchaser hereof shall be void and shall constitute a default by the Purchaser hereunder.
21. Seller (Mary A. Perez) to provide purchaser money mortgage to Purchasers under the following terms. Fifteen (15) year term, six and a half (6.5%) percent interest rate, in the amount of \$158,000.00.

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



MARCUS A. PEREZ, JR.
Seller



MARTHA MCKEE
Purchaser



MARY A. PEREZ
Seller



MICHAEL MCKEE
Purchaser

**PURCHASER'S RIDER TO CONTRACT OF SALE FOR PREMISES,
69 FURNACE DOCK ROAD, CROTON, NEW YORK 10520
BETWEEN MARCUS PEREZ and MARY E. PEREZ, "SELLER", AND
MICHAEL McKEE and MARTHA VANDERPOT McKEE,
"PURCHASER", DATED DECEMBER , 2016**

1. Seller represents and warrants that there are no tenancies or other agreements affecting the premises except as are herein set forth and this representation and warranty shall survive delivery of the deed hereinunder.

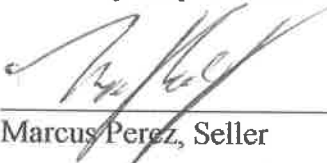
2. Seller represents and warrants that he has not received any notice of violations of law or municipal ordinances, order or requirements noted in or issued by any governmental department having authority as to lands, housing, buildings, fire, health and labor conditions affecting the premises as of the date hereof, and this representation and warranty shall survive passage of title hereunder.

3. Seller hereby warrants and represents that, to the best of Seller's knowledge, there has never been any underground fuel storage tank on the premises, and that the only tank on and servicing the heating system on the premises is located in the basement. This paragraph shall survive closing of title.

4. All plumbing (including water supply and septic systems, if any), heating and air conditioning, if any, electrical and mechanical systems, equipment and machinery in the building(s) located on the property and all appliances which are included in this sale being in working order, and the roof shall be free of leaks as of the date of Closing.

5. Seller shall deliver at Closing of affidavits in compliance with state and local law requirements to the effect that there are installed in the Premises working smoke and CO detecting alarm devices.

6. Seller represents that, to the best of Seller's knowledge, there is no friable asbestos in the premises, that if there is asbestos in the premises, it is not friable, and does not pose any health hazard, and Seller is not under any duty to remove any asbestos from the premises. This paragraph shall survive closing of title.



12/30/16
Marcus Perez, Seller



12/30/16
Mary E. Perez, Seller



12/29/16
Michael McKee, Purchaser



12/29/16
Martha Vanderpot McKee, Purchaser

AMENDMENT TO THE CONTRACT OF SALE

Between

MARCUS J. PEREZ, JR. & MARY A. PEREZ, SELLER

and

MARTHA MCKEE & MICHAEL MCKEE, PURCHASER


PREMISES: 69 FURNACE DOCK ROAD, CROTON, NY 10520

The parties agree and acknowledge that the Contract of Sale dated December 30, 2016, is hereby amended as follows:

New Seller's Rider #22 to be made part of original Contract of Sale, as follows:

22. Both parties agree that this transaction is contingent upon approval of the Bankruptcy Court, to be obtained within 60 days from the receipt by Purchaser of the fully executed Contract of Sale. If Seller is unable to obtain said approval within the 60-day period, then Purchaser may cancel the transaction and receive return of the down payment.

The remainder of the Contract of Sale shall remain in full force and effect. This Amendment may be signed by the parties in counterparts and electronic/PDF signatures shall be deemed originals.



Seller Date
By: Marcus J. Perez, Jr.

 1-24-17

Purchaser Date
Martha McKee



Seller Date
By: Mary A. Perez

 1-24-17

Purchaser Date
Michael McKee