

CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

**Contract of Sale - Cooperative Apartment**

This Contract is made as of October \_\_\_\_\_, 2017 between the "Seller" and the "Purchaser" identified below.

**1 Certain Definitions and Information**

1.1 The "Parties" are:

**1.1.1 "Seller":**

*Prior names used by Seller:*

*Address:*

*S.S. No.:*

**1.1.2 "Purchaser":**

*Address:*

*S.S. No.:*

1.2 The "Attorneys" are (*name, firm name, address and telephone, fax*):

1.2.1 "Seller's Attorney"

1.2.2 "Purchaser's Attorney"

1.3 The "Escrowee" is the Seller's Attorney.

1.4 The Managing Agent is (*name, address and telephone, fax*):

1.5 The real estate "Broker(s)" (see ¶ 12) is/are:

1.6 The name of the cooperative housing corporation ("Corporation") is:

1.7 The "Unit" number is:

1.8 The Unit is located in "Premises" known as:

1.9 The "Shares" are the shares of the Corporation allocated to the Unit.

1.10 The "Lease" is the Corporation's proprietary lease or occupancy agreement for the Unit, given by the Corporation which expires on

1.11 "Personalty" is the following personal property, to the extent existing in the Unit on the date hereof: the refrigerators, freezers, ranges, ovens, built-in microwave ovens, dishwashers, garbage disposal units, cabinets and counters, lighting fixtures, chandeliers, wall-to-wall carpeting, plumbing and heating fixtures, central air-conditioning and/or window or sleeve units, washing machines, dryers, screens and storm windows, window treatments, switch plates, door hardware, mirrors, built-ins not excluded in ¶ 1.12 and all in their as is condition, except as set forth herein.

1.12 Specifically excluded from this sale is all personal property not included in ¶ 1.11 and N/A.

1.13 The sale ~~does~~ [does not] include Seller's interest in [Storage]/ [Servant's Room]/ [Parking Space] ("Included Interests")

1.14 The "Closing" is the transfer of ownership of the Shares and Lease.

1.15 The date scheduled for Closing is on or about 30 days from board approval ("Scheduled Closing Date") at TBD (See ¶¶ 9 and 10)

1.16 The "Purchase Price" is: \$

1.16.1 The "Contract Deposit" is: \$

1.16.2 The "Balance" of the Purchase Price due at Closing is: (See ¶ 2.2.2)

1.17 The monthly "Maintenance" charge is \$ (See ¶ 4)

1.18 The "Assessment", if any, payable to the Corporation, at the date of this Contract is \$N/A, payable as follows:

1.19 ~~Seller~~ [Purchaser] shall pay the Corporation's flip tax, transfer fee (apart from the transfer agent fee) and/or waiver of option fee ("Flip Tax"), if any. N/A

1.20 Financing Options (*Delete two of the following ¶¶ 1.20.1, 1.20.2 or 1.20.3*)

1.20.1 Purchaser may apply for financing in connection with this sale and Purchaser's obligation to purchase under this Contract is contingent upon issuance of a Loan Commitment Letter by the Loan Commitment Date (¶18.1.2).

1.20.2 Purchaser may apply for financing in connection with this sale but Purchaser's obligation to purchase under this Contract is not contingent upon issuance of a Loan Commitment letter.

1.20.3 Purchaser shall not apply for financing in connection with this sale.

1.21 If ¶ 1.20.1 or 1.20.2 applies, the "Financing Terms" for ¶ 18 are: a loan of \$ for a term of years or such lesser amount or shorter term as applied for or acceptable to Purchaser; and the "Loan Commitment Date" for ¶ 18 is calendar days after the Delivery Date.

1.22 The "Delivery Date" of this Contract is the date on which a fully executed counterpart of this Contract is deemed given to and received by Purchaser or Purchaser's Attorney as provided in ¶ 17.3.

1.23 All "Proposed Occupants" of the Unit are:

1.23.1 persons and relationship to Purchaser: Purchaser

1.23.2 pets: NONE

1.24 The Contract Deposit shall be held in a non- IOLA escrow account. If the account is a non- IOLA account then interest shall be paid to the Party entitled to the Contract Deposit. The Party receiving the interest shall pay any income taxes thereon. The escrow account shall be a segregated bank account at Depository:

Address:

(See ¶ 27)

1.25 This Contract is continued on attached rider(s).

**2 Agreement to Sell and Purchase; Purchase Price; Escrow**

2.1 Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Seller's Shares, Lease, Personalty and any Included Interests and all other items included in this sale, for the Purchase Price and upon the terms and conditions set forth in this Contract.

2.2 The Purchase Price is payable to Seller by Purchaser as follows:

2.2.1 the Contract Deposit at the time of signing this Contract by Purchaser's good check to the order of Escrowee; and