

PURCHASE AND SALE AGREEMENT

by and between

THE PRESBYTERY OF LONG ISLAND,

SELLER

and

GURWIN HEALTHCARE SYSTEM, INC.,

PURCHASER

Property:

42 Hauppauge Road

County of Suffolk

State of New York

Tax Map Number: 0400251000100012000

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PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (“Agreement”) is made and executed this _____ day of June, 2021, by and between THE PRESBYTERY OF LONG ISLAND¹, a New York religious corporation, having an office address at 42 Hauppauge Road, Commack, New York 11725 (“Seller”), and GURWIN HEALTHCARE SYSTEM, INC.², a New York not-for-profit corporation, having an office address at 68 Hauppauge Road, Commack, New York 11725 (“Purchaser”).

In consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, do hereby agree as follows:

Article I. PROPERTY

Section 1.01 Seller, subject to and in accordance with the terms and conditions contained in this Agreement, agrees to sell, and Purchaser agrees to purchase all that certain, lot, piece or parcel of land, situated, lying and being in the State of New York, City of Commack, County of Suffolk, known as and by street address 42 Hauppauge Road, and identified on the Suffolk County tax map records, as Tax Map Number: 0400251000100012000, more particularly described in **Exhibit A** to this Agreement (“Land”), together with all appurtenances, buildings, structures and improvements (collectively, the “Improvements”), situated on the Land, including all fixtures now attached to or appurtenant thereto and owned by Seller (Land and Improvements, and all such rights, privileges, easements, grants and appurtenances are sometimes referred to herein collectively as the “Property”).

Section 1.02 This sale includes all right, title and interest, if any, of Seller in and to any land lying in the bed of any street, road or avenue opened or proposed, in front of or adjoining said Property, to the center line thereof and all right, title and interest of Seller in and to any award made or to be made in lieu thereof and in and to any unpaid award for damage to the Property by reason of change or grade of any street; and Seller shall execute and deliver to Purchaser on the closing of title, or thereafter, on demand, all proper instruments for the conveyance of such title and the assignment and collection of any such award.

Article II. PRICE & TERMS

Section 2.01 The purchase price shall be the sum of ONE MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,500,000.00) payable as follows (“Purchase Price”):

(a) **Deposit.** ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$150,000.00) upon the execution and delivery of this Agreement, to be held in escrow by the Escrow Agent (as hereinafter defined) (“Deposit”); and

¹ NTD: Confirming name on deed with client.

² NTD: Please confirm if this is Purchaser’s correct name.

(b) **Balance Due.** ONE MILLION THREE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$1,350,000.00) ("Balance Due"), payable at closing of title and settlement of the transaction contemplated by this Agreement ("Closing"), described further hereunder.

The above Purchase Price shall be subject to such adjustments as are herein elsewhere expressly provided.

Section 2.02 If the payment is made on account of the Purchase Price at the time of execution of this Agreement, such payment shall be made: (a) by wire transfer payable in accordance with Seller's written instructions, or (b) by an official bank check by a bank which is a member of the New York Clearing House Association ("Official Check"), and if said Official Check shall fail of collection in due course, Seller at its option may declare this Agreement and the transaction contemplated hereunder null, void and of no effect ab initio and may pursue its remedies against Purchaser upon said Official Check or in any other manner permitted by law, such remedies being cumulative. Acceptable funds of any balance of the Purchase Price, not made at the time of execution of this Agreement, shall be unendorsed Official Check. In no event shall Seller be required to accept a check of a corporation or partnership, unless said corporation or partnership is the grantee of the Property, nor shall Seller be required to accept an endorsed check.

Article III. SUBJECT OF SALE

Section 3.01 The Property is sold and to be conveyed by Seller and purchased by Purchaser, subject to the following, same to survive closing of title (collectively "Permitted Encumbrances"):

(a) Covenants, restrictions, agreements, easements and consents contained in instruments of record, if any, including, but not limited to, underground encroachments and easements, if any, including, but not limited to, pipes and drains, and such rights as may exist for entry upon said Property to maintain and repair the same.

(b) Real estate taxes (if any), assessments (if any), water charges and sewer rents, not yet due and payable. All real estate taxes, assessments, water charges and sewer rents, if any, shall be brought current as of the Closing Date (as hereinafter defined) and are subject to apportionment as more fully set forth below in Article XIII.

(c) All zoning, building and environmental laws, ordinances, codes, restrictions and regulations, and any amendments thereto, heretofore or hereafter adopted by any municipal, state, federal or other authority having or claiming jurisdiction over the Property, whether or not violated by existing structures and/or present uses of the Property.

(d) Any state of facts, which a current accurate survey or personal inspection of the Property would disclose.

(e) Consents by Seller or any former owner of the Property for the erection of any structure or structures on, under or above any street or streets on which said Property may abut.

(f) Encroachments, overlaps, easements and sub-surface conditions not shown by the public records, provided same do not materially prevent the use of the Property.

(g) The existence of projections and encroachments of every kind, nature and description of the Property herein agreed to be sold on adjoining premises and encroachments of every kind, nature and description of adjoining premises on the Property herein agreed to be sold.

(h) Rights, if any, acquired by any public utility or semi-public utility to maintain and operate lines, wires, cables, poles and distribution boxes, conduits, and similar equipment, in, over and upon said Property, including rights, if any, in favor of any electric light or telephone company to maintain guy wires extending from said Property to poles located on the roads which said Property abut.

(i) Variations, if any, between the lines of record title and tax maps, and fences, retaining walls, area walls and the like, provided the Title Company (as hereinafter defined) will insure that same may remain standing so long as building shall stand.

(j) Easements, right of ways and boundary line agreements, if any, and other documents of record.

(k) All open permits and violations and/or notices of violations of law or municipal ordinances, orders or requirements noted in or issued by any governmental department, agency or bureau having jurisdiction as to conditions affecting the Property as of the date of Closing, including, but not limited to, the Departments of Housing and Buildings, Fire, Labor, Health, or any other State, County or Municipal Departments, provided Seller shall be responsible for all fines and penalties assessed as of the date hereof, which shall not exceed \$5,000.00 (the "Maximum Amount"). Should the amount of such fines and penalties exceed the Maximum Amount, Seller shall have the right to cancel this Agreement, unless Purchaser elects to accept title to the Property, subject to all such violations and open permits, in which event Purchaser shall be entitled to a credit of an amount equal to the Maximum Amount against the monies payable at the Closing.

(l) Standard conditions and exceptions to title normally contained in Purchaser's title policy or any "marked-up" commitment issued by the Title Company (as hereinafter defined) to Purchaser.

Article IV. DEPOSIT IN ESCROW

Section 4.01 The Deposit paid on execution hereof is being deposited with Capell Barnett Matalon & Schoenfeld LLP, attorneys for Seller, at 1385 Broadway, 12th Floor, New York, New York 10018 ("Escrow Agent"), who shall hold the proceeds thereof in an IOLA Fund account in accordance with Section 497 of the Judiciary Law, conditioned as follows:

(a) The parties acknowledge that Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that Escrow Agent shall not be deemed to be the agent of either

party and that Escrow Agent 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 Agreement or involving gross negligence. Seller and Purchaser jointly and severally indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses (including, but not limited to, reasonable attorneys' fees as incurred) incurred in connection with the performance of Escrow Agents' duties hereunder, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of this Agreement or involving gross negligence on the part of Escrow Agent.

(b) Escrow Agent may act or refrain from action with respect to 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.

(c) Escrow Agent has acknowledged its agreement to the provisions of this Section by signing in the place indicated on the signature page of this Agreement.

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

(e) Escrow Agent shall be released and held harmless by Purchaser and Seller from all liability or obligation in the event that the deposit made hereunder, or any part thereof, shall be lost by reason of the insolvency or failure of the banking depository with whom the Deposit has been placed. The parties hereto acknowledge that Escrow Agent shall deposit the Deposit with Signature Bank in Jericho, New York.

(f) If for any reason the Closing does not occur and either party makes a written demand upon Escrow Agent for payment of the Deposit, Escrow Agent shall give written notice to the other party of such demand. If Escrow Agent does not receive a written objection from the other party to the proposed payment within ten (10) days after the giving of such notice, TIME BEING OF THE ESSENCE, Escrow Agent is hereby authorized to make such payment. If Escrow Agent does receive such written objection within such ten (10) day period or if for any other reason Escrow Agent in good faith shall elect not to make such payment, Escrow Agent shall continue to hold such amount until otherwise directed by written instructions from the parties to this Agreement or a final judgment of a court of competent jurisdiction. However, Escrow Agent shall have the right at any time to deposit the escrowed proceeds and interest thereon, if any, with the clerk of the Supreme Court of the County of Suffolk, State of New York. Escrow Agent shall give written notice of such deposit to Seller and Purchaser. Upon such deposit Escrow Agent shall be released and discharged of and from all further obligations and responsibilities hereunder.

(g) Notwithstanding anything contained in this Agreement to the contrary, in the event that Purchaser shall fail to commence an action within thirty (30) days after Escrow Agent receives written notice of objection from Purchaser, TIME BEING OF THE ESSENCE, then Escrow Agent shall have the absolute and unconditional right to deliver the Deposit to Seller, and thereafter Escrow Agent shall be released of all of its obligations and duties hereunder.

Article V. DELIVERY OF THE PROPERTY

Section 5.01 Seller shall deliver the Property at Closing to Purchaser vacant and free of any and all leases and tenancies. Notwithstanding anything herein to the contrary, in addition to Seller's personal property, Seller shall have the right, but not the obligation, to remove, prior to Closing, any and all fixtures, whether deemed realty or personalty, which are used by Seller.

Section 5.02 As Is. PURCHASER ACKNOWLEDGES THAT SELLER IS SELLING, AND PURCHASER SHALL ACCEPT THAT IT IS PURCHASING THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS" AND SUBJECT TO ALL DEFECTS (PATENT AND LATENT), BASED UPON THE CONDITION (PHYSICAL OR OTHERWISE) OF THE PROPERTY AS OF THE DATE OF THIS AGREEMENT, REASONABLE WEAR AND TEAR EXPECTED, AND SUBJECT TO THE PROVISIONS OF THIS AGREEMENT, LOSS BY CONDEMNATION OR FIRE OR OTHER CASUALTY EXCEPTED, AND THAT NEITHER SELLER, NOR ANY PERSON ACTING ON BEHALF OF SELLER, NOR ANY PERSON WHICH PREPARED OR PROVIDED ANY OF THE MATERIALS REVIEWED BY PURCHASER IN CONDUCTING ITS DUE DILIGENCE, NOR ANY DIRECT OR INDIRECT OFFICER, DIRECTOR, PARTNER, MEMBER, SHAREHOLDER, EMPLOYEE, AGENT, REPRESENTATIVE, ACCOUNTANT, ADVISOR, ATTORNEY, PRINCIPAL, AFFILIATE, CONSULTANT, CONTRACTOR, SUCCESSOR OR ASSIGN OF ANY OF THE FOREGOING PARTIES HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY ORAL OR WRITTEN REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESSED OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE, AS TO THE PRESENT, PAST OR FUTURE PHYSICAL CONDITION, ENVIRONMENTAL CONDITION, INCOME, EXPENSES, OPERATIONS, QUALITY OF CONSTRUCTION, THE PERMITTED USE OF THE PROPERTY OR THE ZONING AND OTHER LAWS, REGULATIONS AND RULES APPLICABLE THERETO OR THE COMPLIANCE BY THE PROPERTY THEREWITH, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR ANY OTHER MATTER AFFECTING OR RELATED TO THE PROPERTY OR THE TRANSACTIONS CONTEMPLATED HEREIN, EXCEPT FOR SELLER'S REPRESENTATIONS SPECIFICALLY SET FORTH IN THIS AGREEMENT. Purchaser covenants and warrants to Seller that Purchaser has relied solely on Purchaser's own due diligence investigation in determining to purchase the Property. Purchaser acknowledges that it has had the opportunity to retain professional advisors, including, but not limited to, legal counsel, in connection with its due diligence investigation of the Property and the entering into of this Agreement. Except as otherwise expressly set forth in this Agreement, Seller makes no representations or warranties with regards to: (i) the condition of the Property, and (ii) the permissible or legal use of the Property, and Purchaser agrees to take title to the Property irrespective of the physical condition or the use and occupancy thereof, except as otherwise provided herein. No representation, warranty or covenant made by Seller in this Agreement or any document delivered pursuant hereto shall survive the Closing, except as otherwise expressly provided in this Agreement. Purchaser has not relied upon, and Seller is not liable or bound in any manner by, any verbal or written statements, representations, real estate brokers' "set-ups" or information pertaining to the Property furnished

by any real estate broker, agent, employee, servant to other persons unless the same are expressly set forth in this Agreement.

Section 5.03 The delivery of the deed by Seller, and the acceptance of the deed by Purchaser, shall be deemed to be the full performance and discharge of every obligation of Seller to be performed pursuant to this Agreement on or prior to the Closing Date (as hereinafter defined) and the truth of every representation or warranty made by Seller in this Agreement or in any Exhibit attached hereto or in any document, certificate, affidavit or other instrument delivered by Seller or its agents at or in connection with the Closing, except for those warranties, representations and obligations of Seller which this Agreement expressly provides are to survive the Closing. Purchaser acknowledges it is acquiring the Property and is relying solely upon its own knowledge of the Property based on its investigation of the Property and its own inspection of the Property. Upon the delivery of the deed to Purchaser, and without further limitations, Purchaser releases Seller from and against, and agrees to indemnify Seller from, any and all claims, losses, costs, liabilities, damages and expenses, including, but not limited to, penalties, fines, court costs, disbursements and reasonable attorney's fees arising from or related to any environmental conditions at or in respect to the Property. The provisions of this Article, including, but not limited to, such release and indemnity, shall survive the termination of this Agreement or the Closing, as applicable.

Article VI. PURCHASER'S REPRESENTATIONS & WARRANTIES

Section 6.01 Purchaser represents and warrants to Seller that:

(a) **Knowledge of the Property.** Purchaser shall be deemed for all purposes to be fully and completely acquainted with the uses, maintenance, construction and operation of the Property, and Purchaser therefore acknowledges that it has had sufficient opportunity, both prior and subsequent to entering into this Agreement, to retain and consult with professionals and others who have substantial experience in the acquisition, ownership and operation of real property of the nature and kind as the subject Property and that, accordingly, it has inspected and examined the Property herein, all Improvements thereon, and the uses thereof, and such other documents, records, and agreements affecting the Property and this transaction, all as Purchaser has deemed appropriate and for its best interests, and is fully familiar therewith, or has waived any such inspection. It is agreed and understood that neither Seller nor any person purporting to act on behalf of Seller has made or now makes or is hereafter to be deemed to have made any representations or warranties as to the permitted use or uses, physical conditions, mechanical or other systems, expenses, operations or any other matter or thing affecting or relating to the Property except as forth herein.

(b) **Authority, Binding & Enforceability.** Purchaser is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of New York and is authorized to conduct business under the laws of the State of New York. Purchaser has taken all necessary action required to execute, deliver and perform this Agreement as well as all documents required to be executed and delivered by Purchaser hereunder, and to make all of the provisions of this Agreement the valid and enforceable obligations they purport to be and has caused this

Agreement to be executed by a duly authorized officer of Purchaser. All consents and approvals by any third-party required to be obtained by Purchaser in order for Purchaser to be authorized to enter into and consummate this Agreement, have been obtained by Purchaser and no further third-party approvals or consents are required for Purchaser to consummate this transaction. Purchaser shall provide Seller with a copy of all such consents and authorizations at Closing, certified by a member, manager, or authorized officer of Purchaser as true and correct as of the date of Closing.

(c) ***Conflict of Existing Laws or Contracts.*** Execution and delivery of this Agreement and all related documents, and performance of the obligations hereunder and thereunder by Purchaser do not conflict with any provision of any law or regulation to which Purchaser is subject, conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any agreement or instrument to which Purchaser is a party or by which Purchaser is bound or any order or decree applicable to Purchaser, or result in the creation or imposition of any lien on the Land or Property of Purchaser, which would materially and adversely affect the ability of Purchaser to perform its obligations under this Agreement. Purchaser has obtained all consents, approvals, authorizations or orders of any court or governmental agency or body, if any, required for the execution, delivery and performance by Purchaser of this Agreement.

(d) ***Legal Action.*** There are no judgments, bankruptcies, orders or decrees of any kind against Purchaser unpaid or unsatisfied of record, or any legal action, suit or other legal or administrative proceeding pending that if adversely determined would have a material adverse effect on Purchaser's ability to consummate the transactions set forth herein.

(e) ***Financial Condition.*** Purchaser is not insolvent and has not admitted in writing its inability to pay its debts as they come due, and the consummation of the transactions contemplated by this Agreement shall not render Purchaser insolvent. Purchaser will have as of the Closing Date (as hereinafter defined) sufficient capital or net worth to meet its current obligations.

(f) ***Bankruptcy.*** There are no voluntary actions pending or contemplated, nor, to Purchaser's actual knowledge, involuntary actions pending or threatened, against Purchaser under any bankruptcy, reorganization, arrangement, insolvency or similar federal or state statute.

(g) ***OFAC.*** Neither Purchaser nor any person or entity holding any controlling interest in Purchaser (whether directly or indirectly) is named on any list of persons, entities, or governments issued by the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC") pursuant to Executive Order 13224 - Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism ("Executive Order 13224"), as in effect on the Effective Date, or any similar list issued by OFAC or any other department or agency of the United States of America (collectively, "OFAC Lists"), or is included in, owned by, controlled by, acting for or on behalf of, providing assistance, support, sponsorship, or otherwise associated with any of the persons or entities to or described in any OFAC Lists.

(h) ***Prior Correspondence.*** Purchaser further acknowledges that Seller is not liable or bound in any manner by any verbal or written statements, representations, advertisements, real estate broker "set-up" or confirmation pertaining to the Property, furnished by Seller or any real

estate broker, agent, employee or any other person, firm or corporation acting or purporting to act on behalf of Seller unless the same are specifically set forth herein.

The representations and warranties contained in this Article shall be true and correct as of the date hereof and shall be true on the Closing Date (as hereinafter defined).

Article VII. SELLER'S REPRESENTATIONS & WARRANTIES

Section 7.01 Seller represents and warrants to Purchaser as follow:

(a) **Authority, Binding & Enforceability.** Seller is a religious corporation duly organized, validly existing and in good standing under the laws of the State of New York and is authorized to conduct business under the laws of the State of New York. Seller has all company, partnership, corporate or other, as applicable, powers necessary for the making of this Agreement and for carrying on the business now conducted or proposed to be conducted by Seller.

(b) **Conflict of Existing Laws or Contracts.** Except as expressly set forth herein, the execution and delivery of this Agreement and all related documents, and performance of the obligations hereunder and thereunder by Seller do not conflict with any provision of any law or regulation to which Seller is subject, conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any agreement or instrument to which Seller is a party or by which Seller is bound or any order or decree applicable to Seller, or result in the creation or imposition of any lien on the Property or property of Seller, which would materially and adversely affect the ability of Seller to perform its obligations under this Agreement.

(c) **Legal Action.** To the best of Seller's knowledge, there are no judgments, bankruptcies, orders or decrees of any kind against Seller unpaid or unsatisfied of record, or any legal action, suit or other legal or administrative proceeding pending that if adversely determined would have a material adverse effect on Seller's ability to consummate the transactions set forth herein.

(d) **Bankruptcy.** There are no voluntary actions pending or contemplated, nor, to Seller's actual knowledge, involuntary actions pending or threatened, against Seller under any bankruptcy, reorganization, arrangement, insolvency or similar federal or state statute.

(e) **FIRPTA.** Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder. At the Closing, Seller shall deliver an executed certificate in the applicable form set forth in Treasury Regulation Section 1.1445-2(b)(2).

(f) **OFAC.** Neither Seller nor any person or entity holding any controlling interest in Seller (whether directly or indirectly) is named on any list of persons, entities, or governments issued by the OFAC pursuant to Executive Order 13224, or on OFAC Lists, or is included in, owned by, controlled by, acting for or on behalf of, providing assistance, support, sponsorship, or otherwise associated with any of the persons or entities to or described in any OFAC Lists.

The covenant contained in sub-section (b) above shall be true as of the Closing Date (as hereinafter defined). All other representations and warranties contained in this Article shall be true and correct as of the date hereof and shall be true on the Closing Date.

Article VIII. ORDERING OF SURVEY & TITLE

Section 8.01 Purchaser, at Purchaser's sole cost and expense, shall promptly order a current survey of the Property and an examination of title from any national direct title insurance company licensed to do business in the State of New York (the "Title Company"), and shall cause, via e-mail or otherwise, a full-sized copy of the survey and a copy the title report, and all updates, to be forwarded to Seller's attorney concurrently with its receipt of same. Not later than thirty (30) days from the date hereof (the "Title Objection Date"), Purchaser may provide notice to Seller that Purchaser disapproves of one or more matters affecting title or the survey to the Property and request that Seller correct such deficiency (the "Title Defect Notice"); provided, however, that the existence of any Permitted Encumbrances shall not be considered an unsatisfactory title condition for which Seller will be required to correct. All matters affecting the survey or title to the Property, which are not disapproved by Purchaser on or before the Title Objection Date, and which have been disclosed to Purchaser in the title commitment issued by the Title Company shall be deemed to be additional Permitted Encumbrances for the purposes of this Agreement. In the event Seller receives no Title Defect Notice, all matters affecting title to the Property shall be deemed Permitted Encumbrances.

(a) In the event the Title Company is unwilling or unable to provide marketable title and Seller is able to locate a reputable title company willing to provide marketable title pursuant to this Agreement, Purchaser shall be obligated to accept same.

Section 8.02 Any action or proceeding that may be instituted as against Seller or any lien that may be filed as against Seller, or other condition existing at the time of closing which shall constitute an objection to title so as to render title uninsurable and prevent Closing, shall not be deemed a default by Seller provided no such action, proceeding or lien so filed or condition existing shall have been instituted or filed at the request of or for the convenience of Seller.

Section 8.03 If Seller shall be unable to convey title subject to and in accordance with this Agreement, or fails for any reason whatsoever, except Seller's willful default, to deliver such title in accordance with the terms and conditions of this Agreement, subject to Seller's rights to adjourn the Closing of title herein one or more times for a period not to exceed ninety (90) days, in the aggregate, from the date calculated and provided herein for the Closing, the sole liability and obligation of Seller, and the sole right and remedy, whether in law or in equity, of Purchaser, shall be the refund of the Deposit made hereunder, and upon the making of such refund, this Agreement and the obligations of Seller to Purchaser hereunder shall wholly cease, except as otherwise set forth in this Agreement. Purchaser hereby specifically waives any and all rights to seek or claim specific performance by Seller of its obligations to convey title hereunder. Seller shall not be required to bring any action or proceeding or otherwise incur any expense to render title marketable or insurable. Seller shall, to the extent of and out of the proceeds of the Purchase Price payable

hereunder, satisfy or cause the release of any mortgage or other consensual lien against the Property voluntarily placed upon same by Seller. Purchaser may nevertheless accept such title as Seller may be able to convey, without reduction of the Purchase Price, nor any credit or allowance against the same, and without any liability on the part of Seller.

Section 8.04 Any lien appearing of record against the Property to which Purchaser is not required to take title subject to, and which can be discharged by the payment of money, shall not be an objection to title, but the amount thereof, if paid by Purchaser at the request of Seller, shall be allowed to Purchaser as an adjustment at the time of the Closing. Any such lien dischargeable by satisfaction shall not be deemed an objection to title, if at the time of the Closing, Seller shall cause to be delivered a duly executed and acknowledged satisfaction of lien, with the filing fee therefor. Seller shall have the right to apply the proceeds of the sale to the satisfaction of the lien.

Article IX. NO FINANCING CONTINGENCY

Section 9.01 Purchaser has made, or will have made, arrangements satisfactory to it to have sufficient funds available to perform all of its financial obligations hereunder at the time performance is required. Purchaser acknowledges that its obligation to perform hereunder is not conditioned or contingent upon the obtaining of any third-party financing or funding and that if Purchaser is unable timely to close hereunder as a result of the unavailability for any reason of third-party financing (or other funding), Purchaser shall be in breach and default hereunder without any cure or grace period and Seller may exercise its default rights under this Agreement.

Article X. REQUISITE APPROVAL & OTHER CONTINGENCIES

Section 10.01 Purchaser and Seller acknowledge that Seller shall in good faith endeavor to submit a petition to the Supreme Court of the State of New York, County of Suffolk for the approval of the within transactions as required by New York State law. The parties hereto understand and agree that Closing, and the payment and/or performance of the obligations of Seller herein, are and remain subject to, and conditioned and contingent upon: (i) Seller obtaining approval for the contemplated transaction, to the extent required by New York State law, which may include, without limitation: (a) Section 12 of the Religious Corporations Law and (b), to the extent it may be applicable, Not-for-Profit Corporation Law Sections 510, 511 and/or 511-a; and (ii) all required ecclesiastical or corporate approvals, including, but not limited to, as may be applicable, Seller's board and the members of the religious corporation (collectively, the "Approvals").

Section 10.02 Purchaser acknowledges that Seller has the continuing obligation to disclose to the Supreme Court of the State of New York material changes in facts and circumstances relating to the Property that may occur prior to the obtaining of such final approval even if such disclosure would be detrimental to the obtaining of such approval. Purchaser acknowledges and agrees to reasonably cooperate with any and all requests for information requested by the Supreme Court of the State of New York. If required by the Supreme Court of the State of New York to obtain such approval, Purchaser and Seller agree to reasonably modify the terms and conditions of this Agreement or any exhibit thereto. Seller shall pay all of Seller's costs incurred in obtaining the Approvals.

Section 10.03 Seller may, but shall not be obliged to, at its sole discretion, appeal any court order or ecclesiastical decision denying authorization of this sale. In the event any element of the Approvals is denied, and Seller notifies Purchaser that no appeal will be taken, this Agreement shall thereupon be cancelled and, the Deposit shall be refunded to Purchaser.

Section 10.04 All materials obtained by Purchaser, pursuant to this Article, shall be held in confidence by Purchaser and disclosed only to its attorneys, accountants and/or other consultants. If the parties fail to consummate the transaction described herein for any reason, Purchaser shall deliver to Seller simultaneously with such failure, all information and reports obtained by Purchaser pursuant to this Section, which obligation shall survive the termination of this Agreement.

Article XI. CLOSING OF TITLE

Section 11.01 Purchaser and Seller understand and agree that the Closing, and the payment and/or performance of the obligations of the parties herein elsewhere provided shall occur, on such date (the "Closing Date"), which shall be the later of (i) on or about thirty (30) days from the first business day after Seller provides notice, via overnight delivery service or via e-mail to Purchaser of Seller vacating property, but in no event later than one hundred eighty (180) days from execution of this Agreement, or (ii) on or about thirty (30) days from the first business day after Seller provides notice, via overnight delivery service or via e-mail to Purchaser's attorney, that Seller has obtained the Approvals. The Closing shall take place at the New York City office of the attorney for Seller (1385 Broadway, 12th Floor, New York, New York) or at such offices as may be mutually agreed upon by counsel for the parties; provided however, the Closing Date may be extended by Seller, pursuant to Section 8.03.

Section 11.02 Purchaser acknowledges and agrees that "**TIME IS OF THE ESSENCE**" as to its obligation to close title in accordance with this Article. In the event that closing of title does not take place on or before said Closing Date, without fault of Seller or request of Seller to adjourn Closing to afford it reasonable time to satisfy its obligations hereunder to cure and correct any of the matters herein for which it is so obligated, which rights of adjournment are hereby acknowledged in Seller, or in the event Purchaser shall otherwise be in default of its contractual obligations hereunder, and in recognition of the substantial detriment, damage and expense which Seller will suffer and the difficulty in computing such detriment, damage, and expense, then and in such event, Seller shall have the absolute and unconditional right as Seller's sole and exclusive remedy to retain the Deposit, as and for Seller's liquidated damages, such sum being agreed to be fair and reasonable, whereupon this Agreement shall be canceled, with neither party having any further rights and/or obligations as to the other, except those herein by their terms to survive closing and/or termination hereof, and Purchaser renounces, waives and relinquishes any claim or right of whatever kind or nature, in law or equity, that it might have to a return of said sum or any portion thereof, or any defense to its obligation to pay same, Purchaser acknowledges that but for the provisions hereof, Seller would not enter this Agreement. Purchaser further agrees that in the event it should assert any claim for the return or defense against the payment of the aforesaid sum, or any part thereof, or interpose an answer, defense, or make any motion in opposition to Seller's

claim for such relief, and such claim is unsuccessful, Purchaser shall be liable to Seller for all costs and expenses incurred by Seller, including, but not limited to, reasonable attorneys' fees, in defense of said claim.

Section 11.03 Except as otherwise expressly provided herein, whether or not the transactions contemplated hereunder are completed, Seller and Purchaser each shall be responsible for the payment of their respective closing expenses and expenses in negotiating and carrying out their respective obligations under this Agreement, including, but not limited to, the costs of counsel and all other expenses relating to this Agreement. Purchaser shall be solely responsible for all of the costs of title insurance (including, but not limited to, document recording charges, recording taxes imposed upon a purchaser of an interest in real estate by law, and transfer taxes, if any, imposed upon a purchaser of an interest in real estate by law) and any such other ancillary title related expenses required by law and customarily imposed on Purchasers of commercial properties in Suffolk County, State of New York which Purchaser elects to obtain.

Article XII. TRANSFER OF PROPERTY / DEED

Section 12.01 Except as set forth below, on the Closing Date, Seller shall deliver, or cause to be delivered, to Purchaser the following fully executed documents and/or items, acknowledged, where appropriate (collectively referred to herein as the "Closing Documents"):

(a) a bargain and sale deed without covenants containing the covenant required by Section 13 of the New York Lien Law (the "Deed"), executed and acknowledged by Seller and in proper statutory form for recording, sufficient to convey the Property to Purchaser, subject to and in accordance with the provisions of this Agreement;

(b) The requisite real estate transfer tax returns and transfer reports (Form TP-584 tax return and Form RP-5217 transfer report, respectively) and the applicable real estate transfer taxes required under Article 31 of the New York Tax Law and any other transfer tax due and payable and imposed by statute on Seller in connection with the transfer of the Property;

(c) an Affidavit of Non-Foreign Status executed by Seller in the form of that annexed hereto as **Exhibit B**;

(d) A counterpart original of the closing statement setting forth the Purchase Price, the closing apportionments and credits of the Purchase Price, as adjusted;

(e) Any affidavits and/or consents reasonably required by the Title Company to omit any exceptions, other than Permitted Encumbrances, from Purchaser's title policy; and

(f) If requested by Purchaser, prior to the Closing, all keys to the Improvements in Seller's actual possession.

Section 12.02 Transfer Taxes. Seller shall be responsible for, and shall pay, by Official Check to the direct order of the appropriate parties, at Closing any and all transfer taxes, and transfer fees

primarily imposed upon a seller with respect to the transfer of the Property contemplated hereby including the New York State Real Estate Transfer Tax, imposed by Article 31 of the New York State Tax Law.

Section 12.03 Seller and Purchaser each agree that they will comply with the provisions of state and local laws pertaining to the within contemplated conveyance of title insofar as is applicable to Seller and Purchaser, respectively, and each agrees to accurately and properly execute all instruments required of each pursuant to said laws.

Section 12.04 It is specifically understood and agreed by and between the parties hereto that the acceptance by Purchaser of the deed of conveyance on Closing Date shall be deemed to constitute full performance, discharge, and compliance by Seller with all of the terms, covenants, conditions, obligations and agreements of this Agreement on its part to be performed, and it is further agreed that none of the terms hereof, except those, if any, specifically in this Agreement set forth to survive title closing, shall survive the closing of title hereunder. The closing of title and delivery of the deed shall constitute a waiver by Purchaser of any and all covenants, representations or warranties made by Seller in this Agreement unless same in this Agreement are specifically stated to survive Closing. Purchaser shall cause its counsel to comply with any reporting requirements of the Internal Revenue Service with respect to this transaction, which obligation shall survive closing hereunder.

Article XIII. CLOSING APPORTIONMENTS & CREDITS

Section 13.01 Purchaser shall receive a credit for the amount of the Deposit, which shall satisfy Seller's obligation to assign the Deposit to Purchaser.

Section 13.02 The following items shall be prorated as of the Closing Date, and such pro-rations shall be made as of 12:01 a.m. on the Closing Date and shall be credited to the appropriate party in determining the amounts payable, pursuant to the Purchase Price:

(a) **Property Taxes.** Where applicable all real property taxes imposed upon the Property which are due and payable by Seller to the Town of Smithtown on or before the Closing shall be paid by Seller on or before the Closing Date, and any such amounts so paid which relate to any period following the Closing shall be credited to Seller. All real property taxes for the current year, not yet due and payable shall be prorated as of the Closing (based upon the current year's tax bill, if available, or the previous year's tax bill if the current year's tax bill is not available) and the amount thereof which relates to any period prior to the Closing shall be credited to Purchaser. Any such pro-ration of taxes for the current year shall be subject to adjustment following issuance of final tax bills. This requirement of final adjustment of tax bills shall survive Closing. Seller shall be entitled to retain for its own account any and all refunds (whenever received) of taxes and assessments paid by Seller prior to the Closing (duly prorated as of the Closing Date), including, but not limited to, any of the same that shall result from pending property tax appeals relating to the Property. The net amount received (or tax adjustment realized) by either party as a result of a tax protest for the tax period comprising the Closing shall be prorated between the parties as of the Closing. To the extent any refund for a period prior to Closing is received by

Purchaser, such refund shall be promptly paid to Seller. The provisions of this Sub-Section shall survive Closing.

(b) **Assessments.** If applicable, all assessments, special assessments and other like charges actually imposed against the Property, or any part thereof, by reason of roadways, utility lines, streets, alleys or other improvements in existence, under construction or planned and which are due and payable as of the Closing Date shall be prorated to such date. All such assessments, special assessments and other charges affecting the Property and payable after the Closing Date shall be the sole responsibility of Purchaser. All refunds of assessments paid by Seller prior to the Closing Date shall be retained by Seller. To the extent any refund for a period prior to Closing is received by Purchaser, such refund shall be promptly paid to Seller. Seller hereby represents that it has not received any notice of pending or future assessments as of the date hereof. The provisions of this Sub-Section shall survive Closing.

(c) **Utility Charges.** If applicable, prepaid water, sewer, oil and other utility charges allocable to the period from and after the Closing Date (if any) shall be credited to Seller, and accrued and unpaid water, sewer, and other utility charges allocable to the period prior to the Closing Date shall be credited to Purchaser. If any of the foregoing utility charges are subject to a meter, then Seller shall arrange for meter readings for all metered utilities (if any), which are installed as of the date hereof, within ten (10) days of the Closing and the parties shall adjust based upon such reading. Seller will reasonably cooperate with Purchaser in transferring all utility accounts, if any. The provisions of this Sub-Section shall survive Closing for a period of six (6) months following the Closing Date.

(d) The foregoing pro-rations shall be made as of the Closing Date based on the best information and estimates available to the parties at the time. Such pro-rations shall be considered final and binding for all purposes absent material mistake of fact. If any of the pro-rations described in this Article cannot be calculated accurately on the Closing Date, then the same shall be calculated as soon as reasonably possible thereafter and either party owing the other party a sum of money based on such subsequent pro-rations shall promptly pay said sum to the other party. A final closing adjustment shall be made by Purchaser and Seller within thirty (30) days after the necessary information is available to the parties, and to the extent that any additional payment or repayment is indicated by the final adjustment, the payment or repayment shall be made within thirty (30) days after the final adjustment is made. If a dispute shall arise between Purchaser and Seller regarding the final apportionments and credits and the parties are unable to resolve the same, the matter shall be referred to arbitration and the determination of such arbitrator shall be final and binding upon the parties. The fees and expenses shall be borne by the parties equally. If either party owing funds to the other after the Closing Date pursuant to this Section does not remit them within thirty (30) days after demand therefor (which demand shall also include invoices or other appropriate documentation in support thereof), such funds shall thereafter bear interest at a "Default Rate" equal to six percent (6%) or, if lesser, the maximum rate permitted by applicable New York law.

Article XIV. CASUALTY

Section 14.01 If all or any part of the Property is damaged by fire or other casualty occurring following the date hereof and prior to the Closing Date, whether or not such damage affects a material part of such property, then:

(a) if the estimated cost of repair or restoration is less than or equal to twenty percent (20%) of the Purchase Price, neither party shall have the right to terminate this Agreement and the parties shall nonetheless consummate this transaction in accordance with this Agreement, without any abatement or reduction of the Purchase Price or any liability or obligation on the part of Seller by reason of said destruction or damage. In such event, Seller shall, at its option, either: (A) restore such property to substantially the same condition as existed prior to the occurrence of such fire or other casualty (and Seller shall be entitled to adjourn the Closing for up to four (4) months to perform the same); or (B) assign to Purchaser, Seller's right to receive proceeds under its casualty insurance policy for the repair and restoration of the destruction or damage caused, and, in the case of clause (B), Purchaser shall receive a credit from the cash due at Closing for the amount of the deductible on such casualty insurance policy.

(b) if the estimated cost of repair or restoration exceeds twenty percent (20%) of the Purchase Price, each party shall have the option, exercisable within thirty (30) days after receipt of notice of the occurrence of such fire or other casualty, TIME BEING OF THE ESSENCE, to terminate this Agreement by delivering notice thereof to the other party, whereupon the Deposit shall be returned to Purchaser and this Agreement shall be deemed canceled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except for such provisions which are expressly provided in this Agreement to survive the termination hereof. If a fire or other casualty described in this Sub-Section shall occur and neither party shall timely elect to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of said destruction or damage and, in such event, Seller shall, at its option, either: (A) restore such property to substantially the same condition as existed prior to the occurrence of such fire or other casualty (and Seller shall be entitled to adjourn the Closing for up to six (6) months to perform the same); or (B) assign to Purchaser Seller's right to receive proceeds under its casualty insurance policy for the repair and restoration of the destruction or damage caused, and, in the case of clause (B), Purchaser shall receive a credit from the cash due at Closing for the amount of the deductible on such casualty insurance policy.

Section 14.02 The estimated cost to repair and/or restore and the estimated time to complete contemplated in Section 14.01 above shall be established by estimates obtained by Seller from independent contractors, subject to Purchaser's review and reasonable approval.

Section 14.03 The provisions of this Article supersede the provisions of Section 5-1311 of the General Obligations Law of the State of New York. Any disputes under this Article as to the cost of repair or restoration or the time for completion of such repair or restoration shall be resolved by expedited arbitration before a single arbitrator acceptable to both Seller and Purchaser in their reasonable judgment in accordance with the rules of the American Arbitration Association; provided that if Seller and Purchaser fail to agree on an arbitrator within five (5) days after a dispute arises, then either party may request the Real Estate Board of New York, Inc., to designate

an arbitrator. Such arbitrator shall be an independent architect or engineer having at least ten (10) years of experience in the construction of community facility buildings in New York State. The determination of the arbitrator shall be conclusive and binding upon the parties. The costs and expenses of such arbitrator shall be borne equally by Seller and Purchaser.

Article XV. CONDEMNATION

Section 15.01 If, prior to the Closing Date, any part of the Land is taken, (other than a temporary taking with a “temporary taking” being deemed a taking by condemnation that: (i) does not require any physical changes to any Improvements on the Land, and (ii) is reasonably expected to be sixty (60) days or less in duration,) or if Seller shall receive an official notice from any governmental authority having eminent domain power over the Land of its intention to take, by eminent domain proceeding, any part of the Land (a “Taking”), then:

(a) if such Taking involves less than or equal to ten percent (10%) of the Property, as determined by an independent architect chosen by Seller (and subject to Purchaser’s review and approval of such determination which shall not to be unreasonably withheld, conditioned or delayed), such Taking does not affect the current ingress or egress of any improvement on the Land and such Taking, neither party shall have any right to terminate this Agreement, and the parties shall nonetheless consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking; provided, however, that Seller shall, on the Closing Date: (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking; or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller’s right to any such award or other proceeds which may be payable to Seller as a result of such Taking.

(b) if such Taking involves more than ten percent (10%) of the Property, as determined by an independent architect chosen by Seller, or such Taking affects the current ingress or egress of any improvement on the Land, each party shall have the option, exercisable within thirty (30) days after receipt of notice of such Taking, time being of the essence, to terminate this Agreement by delivering notice thereof to the other party, whereupon the Deposit shall be returned to Purchaser and this Agreement shall be deemed canceled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Agreement which are expressly provided to survive the termination hereof. If a Taking described in this Sub-Section shall occur and neither party shall timely elect to terminate this Agreement, then Purchaser and Seller shall consummate this transaction in accordance with this Agreement, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking; provided, however, that Seller shall, on the Closing Date: (i) assign and remit to Purchaser, and Purchaser shall be entitled to receive and keep, the proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking; or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller’s right to any such award or other proceeds which may be payable to Seller as a result of such Taking.

Section 15.02 The provisions of this Article supersede the provisions of Section 5-1311 of the General Obligations Law of the State of New York. Any disputes under this Article as to whether the Taking involves more than ten percent (10%) of the Property shall be resolved by expedited arbitration before a single arbitrator acceptable to both Seller and Purchaser in their reasonable judgment in accordance with the rules of the American Arbitration Association; provided that if Seller and Purchaser fail to agree on an arbitrator within five days after a dispute arises, then either party may request the Real Estate Board of New York, Inc. designate an arbitrator. Such arbitrator shall be an independent architect having at least ten (10) years experience in the construction of community facility buildings in New York State. The costs and expenses of such arbitrator shall be borne equally by Seller and Purchaser.

Article XVI. DEFAULT, TERMINATION & REMEDIES

Section 16.01 Purchaser's Default. If Purchaser shall default in the performance of its obligations under this Agreement, and Seller elects to terminate this Agreement, due to Purchaser's default: (i) Purchaser shall forfeit all rights and claims with respect to the Property, pursuant to this Agreement; (ii) Purchaser shall immediately send to Seller all due diligence materials, reports, studies and any other materials in its possession, related to the transaction contemplated in this Agreement and then destroy any and all copies of such documents; (iii) the Deposit shall be forfeited by Purchaser and Escrow Agent shall remit the Deposit to Seller; and (iv) upon receipt of the Deposit by Seller, this Agreement shall be null and void, and both parties shall thereafter be released from any obligations or liabilities hereunder, except those that expressly survive termination of this Agreement.

(a) Purchaser and Seller acknowledge that Seller's damages would be difficult or impossible to determine in the event of Purchaser's failure to perform its obligations under this Agreement and that the Deposit is a reasonable estimate of such damages. Purchaser acknowledges that the Deposit shall, therefore, be deemed to be fair and adequate, but not excessive, liquidated damages (and not a penalty) to Seller, and agrees not to challenge the fairness of such amount as liquidated damages. The Deposit is not intended to limit amounts, if any, due Seller in respect of any indemnification from Purchaser that survives termination of this Agreement.

Section 16.02 Seller's Default. If Seller shall default in the performance of its obligations under this Agreement, and Seller does not, or is unable to, cure such default within five (5) business days after written notice to Seller, Purchaser may elect to: (a) terminate this Agreement; or (b) treat this Agreement as being in full force and effect, and Purchaser shall have the right only to an action for specific performance, provided however, Seller is able to convey title to the Property to Purchaser, pursuant to the terms hereof, but Seller intentionally and willfully fails to do so.

(a) If Purchaser elects to seek specific performance of this Agreement, as a further condition precedent to any suit for specific performance, Purchaser shall: (i) commence such action within thirty (30) calendar days after such default, and (ii) fully perform its obligations hereunder. If Purchaser fails to fully perform all of its obligations or commence an action for

specific performance within thirty (30) calendar days after such default, then this Agreement shall automatically terminate, effective as of the day immediately following such thirty (30) calendar day period. Notwithstanding the foregoing, Purchaser shall have no right to seek specific performance, if Seller shall be prohibited from performing its obligations hereunder by reason of any law, regulation, or other legal requirement applicable to Seller.

(b) Upon the termination of this Agreement, pursuant to Section 16.02: (i) Purchaser shall forfeit all rights and claims with respect to the Property, pursuant to this Agreement; (ii) Purchaser shall immediately send to Seller all due diligence materials, reports, studies and any other materials in its possession, related to the transaction contemplated in this Agreement and then destroy any and all copies of such documents; (iii) Escrow Agent shall return to Purchaser the Deposit, which shall be the sole liability of Seller to Purchaser; and (iv) upon the return of the Deposit, this Agreement shall be null and void, and both parties shall thereafter be released from any obligations or liabilities hereunder, except those that expressly survive termination of this Agreement. Under no circumstance shall Seller be liable to Purchaser for any consequential, punitive or other damages.

Article XVII. INDEMNITY & INSURANCE

Section 17.01 Indemnity. Purchaser does, to the fullest extent permitted by law, hereby indemnify, defend (with counsel reasonably acceptable to Seller) and hold harmless Seller and its respective shareholders, officers, directors, partners, members, managers, employees, agents, successors and assigns, from and against any claim, cause of action, lawsuit, damage, liability, loss, cost or expense (including, but not limited to, reasonable attorneys' fees) arising out of any such entry by Purchaser or its agents or representatives in or on the Property, or out of any such inspections, tests or survey conducted by Purchaser or its agents, consultants or representatives.

Section 17.02 Insurance. Prior to any entry upon the Property, Purchaser shall, or shall cause its agents, consultants or representatives to, maintain and deliver to Seller, evidence of policies of worker's compensation and property damage and comprehensive commercial general liability insurance in such amount, covering such risks and in such form as is customary and appropriate with respect to such entity (provided however, such amount shall not be less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate for injury (or death) and damage to property), with a reputable and independent insurance company permitted to do business in the State of New York (rated in A.M. Best's Insurance Guide, as having a general policyholder rating of at minimum "A-" and a financial rating of at least "IX"), approved by Seller, and naming Seller and such other parties as reasonably requested by Seller as additional insureds.

Section 17.03 This Article shall survive the termination of this Agreement or the Closing hereunder. If and to the extent that Seller applies any portion of the Deposit towards any right of indemnification (not otherwise covered by insurance) prior to Closing in accordance with this Article, then in such event and upon ten (10) days written notice from Seller, Purchaser shall re-deposit such applied amounts with Escrow Agent.

Article XVIII. BROKER

Section 18.01 The parties hereto represent and warrant to each other that it has not hired, retained, or dealt with any broker, finder, consultant, or corporation in connection with this Agreement and the transactions contemplated hereby. Purchaser hereby further represents and warrants that in no event whatsoever shall Seller herein be obligated or liable in any manner to pay any commission, compensation or other remuneration to any other broker, finder or other party who claims, based upon any dealings with or act of Purchaser, its principals, or agents, to have been instrumental in the within described transaction or in procuring Purchaser herein or causing or participating in this transaction. Seller hereby further represents and warrants that in no event whatsoever shall Purchaser herein be obligated or liable in any manner to pay any commission, compensation or other remuneration to any other broker, finder or other party who claims, based upon any dealings with or act of Seller, its principals, or agents, to have been instrumental in the within described transaction or in procuring Seller herein or causing or participating in this transaction.

Section 18.02 Each of the parties hereto agree to indemnify, save, and hold the other harmless from and against any costs, claims, damages, or expenses (including reasonable legal fees in the defense thereof) incurred as a result of such party's breach of the foregoing representation hereunder.

Section 18.03 The covenants, agreements, and undertakings as in this Article shall survive the delivery of the deed.

Article XIX. NOTICES

Section 19.01 Unless otherwise provided for herein, all notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given: (i) when delivered, if sent by registered or certified mail (return receipt requested), (ii) on the date after dispatch, if sent by overnight mail or overnight courier, or (iii) on the date after dispatch, if sent electronically:

TO SELLER:

At the address stated above, attention to General Presbyter, with a contemporaneous via email copy to:

Capell Barnett Matalon & Schoenfeld LLP
1385 Broadway, 12th Floor
New York, New York 10018
Attention: Renato Matos, Esq.
E-mail: rmatos@cbmslaw.com

TO PURCHASER:

At the address stated above, with a contemporaneous copy to:

Certilman Balin Adler & Hyman, LLP
90 Merrick Avenue, 9th Floor
East Meadow, NY 11554
Attention: Howard M. Stein, Esq.
E-mail: hstein@certilmanbalin.com

Any notice or other communication under this Agreement may be given and received on behalf of a party by an attorney for such party. No notice or other communication shall be deemed given, unless given in the manner and to the persons specified in this Article.

Section 19.02 The giving of any notice required hereunder may be waived in writing by the party entitled to receive such notice. Failure or delay in delivering copies of any notice demand, request, consent, approval, declaration or other communication within any corporation or firm to the persons designated to receive copies shall in no way adversely affect the effectiveness of such notice, demand, request, consent, approval, declaration or other communication. Counsel for the parties shall be permitted to send and receive notices on behalf of their respective clients.

Article XX. GOVERNING LAW, JURISDICTION & VENUE

Section 20.01 THIS AGREEMENT SHALL BE CONSTRUED, AND THE RIGHTS AND OBLIGATIONS OF SELLER AND PURCHASER DETERMINED, IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

Section 20.02 For the purposes of any suit, action or proceeding involving this Agreement, Purchaser and Seller hereby expressly submit to the jurisdiction of all federal and state courts of competent jurisdiction sitting in the State of New York, County of Suffolk and consent that any order, process, notice of motion or other application to or by any such court or a judge thereof may be served within or without such court's jurisdiction by registered mail or by personal service, provided that a reasonable time for appearance is allowed, and Purchaser and Seller agree that such courts shall have the exclusive jurisdiction over any such suit, action or proceeding commenced by either or both of said parties. In furtherance of such agreement, Purchaser and Seller agree upon the request of the other party to discontinue (or agree to the discontinuance of) any such suit, action or proceeding pending in any other jurisdiction.

Section 20.03 Purchaser hereby irrevocably waives any objection that Purchaser may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any federal or state court of competent jurisdiction sitting in the State of New York, County of Suffolk and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 20.04 In the event either party hereto fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the party not prevailing in such dispute shall pay any and all costs

and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, but not limited to, court costs and reasonable legal fees.

Article XXI. ASSIGNMENT

Section 21.01 This Agreement and any interest hereunder may not be assigned or transferred by Purchaser, unless previously consented to by Seller, which consent may be granted or withheld in Seller's sole discretion; provided however, such consent for assignment shall only be permissible within ten (10) business days from the date of this Agreement. Purchaser further acknowledges that no assignment shall be permissible after ten (10) business days from the date hereof.

Article XXII. MISCELLANEOUS

Section 22.01 Any rule of law to the contrary notwithstanding, this Agreement shall be construed for all purposes as if same was drafted by all of the parties hereto, regardless of which party or its legal counsel actually drafted this Agreement or printed or physically memorialized the understanding and Agreement by and among the parties hereto. All understandings and agreements heretofore had between the parties hereto are merged in this Agreement which alone fully and completely expresses their sole and entire Agreement. This Agreement has been entered into after full investigation by each party and after consultation with an attorney of its own choice, and no party hereto is relying upon any statements or representations by any other party hereto not specifically set forth in this Agreement.

Section 22.02 Amendment. This Agreement may not be amended, except by an instrument in writing signed on behalf of each of the parties hereto.

Section 22.03 Integrated Agreement. There are no conditions precedent or subsequent attached to or in connection with this Agreement, other than such conditions as may be specifically set forth herein. This Agreement supersedes any and all prior discussions and agreements (written or oral) among Seller and/or any Seller's affiliates, and/or Purchaser and/or any Purchaser's affiliates, with respect to the purchase of the Property and other matters contained herein, and this Agreement contains the sole, final and complete expression and understanding between Seller and Purchaser with respect to the transactions contemplated herein.

Section 22.04 Confidential Information. Purchaser acknowledges and agrees that any and all of the information, reports, agreements, contracts, projections, studies, audits, assessments, documents, financial statements and analysis of any kind or nature which is delivered to Purchaser by, or at the direction of Seller, or any of its agents or affiliates, or prepared by or for Purchaser or Purchaser's representatives or otherwise derived in connection with Purchaser's activities at the Property, is proprietary and confidential in nature (the "Confidential Information"). Purchaser agrees that Purchaser shall not disclose, or cause Purchaser's representatives to disclose, the contents of the Confidential Information to any party outside of Purchaser's organization or Purchaser's representatives. Purchaser's obligations under this Section shall be subject to Purchaser's and/or Purchaser's representatives' obligation to make disclosures required (i) by any applicable statute, law, regulation, rule or court order or (ii) in connection with any litigation that

may arise between the parties hereto in connection with the transaction contemplated hereby, provided that in any instance where there is a permitted disclosure, Purchaser, to the extent practicable, shall give advance notice of such disclosure to Seller. Purchaser shall either destroy or return to Seller all originals and all copies of the Confidential Information delivered to Purchaser by, or at the direction of, Seller if this Agreement is terminated prior to the Closing for any reason. Without limiting or detracting from the representations of Seller contained in this Article hereof, and except as otherwise set forth in this Agreement, Purchaser acknowledges that Seller has not (i) made and does not make any warranty or representation regarding the truth, accuracy or completeness of the Confidential Information or the source(s) thereof, and (ii) undertaken any independent investigation as to the truth, accuracy or completeness of the Confidential Information. The provisions of this Section shall survive any termination of this Agreement (it being understood, however, that if the Closing occurs, Purchaser's obligation to keep Confidential Information confidential as provided in this Section shall terminate).

Section 22.05 Construction. The article and section titles or captions in this Agreement are for convenience only and shall not be deemed to be part of this Agreement. All pronouns and any variations of pronouns shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the identity of the parties may require. Whenever the terms referred to herein are singular, the same shall be deemed to mean the plural, as the context indicates, and vice versa.

Section 22.06 Severability. Each part of this Agreement, is intended to be severable. If any term, covenant, condition, or provision of this Agreement or the application thereof to any person or circumstance shall, at any time or to any extent, be unlawful, invalid or unenforceable for any reason whatsoever, and such illegality, invalidity, or enforceability does not affect the remaining parts of this Agreement, then the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

Section 22.07 Release. By execution of this Agreement, Purchaser, on behalf of itself, its officers, directors and its and their respective successors and assigns, does hereby forever release Seller, and its officers, directors, trustees and any other corporation, organization or religious order, operated, supervised, controlled, or affiliated with, or under the auspices such (collectively, "Seller's Affiliates") of and from any and all losses, liabilities, damages, claims, demands, causes of action (existing now or hereafter created or enacted, whether at common law or by federal, state, county, or municipal law or ordinance), costs and expenses, whether known or unknown, arising out of or in any way connected with the Property, including, but not limited to, the condition of title to the Property, except as otherwise provided herein, and the environmental condition of the Property, other than those losses that arise from Seller's breach of this Agreement. Purchaser agrees never to commence, aid in any way, or prosecute against Seller and Seller's Affiliates and their respective successors and assigns, any action or other proceeding based upon any losses covered in this paragraph, except as specifically related to the documented breach of this Agreement. Further, Seller shall not be liable or bound by any verbal or written statements, representations, real estate broker set-ups, or information pertaining to the Property furnished by any real estate broker, agent, employee, servant or any other person, firm or corporation with

respect to the condition of the Property, either patent or latent, its ability or inability to obtain or maintain building permits, temporary or final certificates of occupancy or other licenses for the use or operation of the Property, and/or certificates of compliance for the Property, the actual or potential income or profits to be derived from the Property, the real estate or assessment now or hereafter payable thereon, the Property's compliance with any and all federal, state and local laws, ordinances, rules and regulations, including, but not limited to, the federal Americans with Disabilities Act or any state or local accessibility standards, or with any environmental protection, pollution, subdivision or land use laws, rules, regulations or requirements, and any other state of facts which may exist with respect to the Property. The provisions of this Section shall survive Closing.

Section 22.08 No Recording. Purchaser shall not record this Agreement nor any notice or memorandum hereof. Any recordation or attempt thereof shall immediately thereupon result in the termination of this Agreement by reason of Purchaser's default in a material obligation hereunder, whereupon this Agreement shall be of no further force or effect, and Seller shall retain the Deposit, as and for liquidated damages arising from Purchaser's said default.

Section 22.09 No Liens. Purchaser's sole remedy shall be the return of the Deposit. Notwithstanding the foregoing, this Agreement, the underlying sale herein and any transaction contemplated hereby shall not constitute the basis for the filing or creation of any lien on the Property and Purchaser shall at no time file or attempt to file or create any lien against the Property described herein, Seller or any property of Seller, unless otherwise expressly provided for in Section 16.02.

Section 22.10 No Third Parties Benefited. The parties do not intend to confer any benefit on any person, firm, or corporation other than the parties to this Agreement, except as and to the extent otherwise expressly provided herein.

Section 22.11 Exhibits. All of the Exhibits referenced in this Agreement are attached hereto and incorporated as part of this Agreement and shall have the same meaning as if they were incorporated fully within the text of this Agreement.

Section 22.12 Modifications. This Agreement constitutes the entire Agreement between the parties hereto and may not be modified except by an instrument in writing signed by all of parties hereto.

Section 22.13 Waiver. Any term, condition or provision of this Agreement may be waived at any time but only in writing by the party which is entitled to the benefits thereof.

Section 22.14 Expenses. Except as set forth hereinabove, each party hereto shall pay its own expenses incident to preparation and carrying this Agreement into effect and consummating the transactions contemplated hereby whether or not such transactions are consummated.

Section 22.15 Each party to this Agreement which is a legal entity, such as a partnership, corporation, limited partnership, estate or the like, and the individual signatory on behalf of such

party to this Agreement hereby jointly and severally represents, warrants and agrees to and with the other party hereto that it is a validly formed and existing entity in good standing under the laws of all jurisdictions having or asserting authority and will be so as of the date of this Agreement and Closing hereunder; that all requisite corporate, partnership, or other actions necessary to authorize and carry out the transactions contemplated herein have or will have been properly taken; that it has the right and authority to enter into and carry out the transactions set forth in this Agreement, and that, upon execution and delivery hereof, this Agreement will constitute the valid and binding obligation upon each such entity, enforceable in accordance with its terms. The persons executing this Agreement on behalf of each such entity represent that they have full right and authority to do so. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, legal representatives and permitted assigns.

Section 22.16 Execution. Neither the submission of the Agreement to Purchaser or Purchaser's attorney, nor the execution and delivery hereof by Purchaser and tender of the Deposit provided herein to Seller, shall in any way constitute or be deemed in any manner to be or create an offer by or a binding obligation upon Seller, unless and until this Agreement is actually duly executed and delivered by Seller to Purchaser.

Section 22.17 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and either party hereto may execute this Agreement by signing any such counterpart. Facsimile or other electronically transmitted copies shall be deemed as originals herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the day and year first above written.

SELLER:

THE PRESBYTERY OF LONG ISLAND

By:
Title:

PURCHASER:

GURWIN HEALTHCARE SYSTEM,
INC.

By:
Title:

Escrow terms agreed to:

Capell Barnett Matalon & Schoenfeld LLP

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B
AFFIDAVIT OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a “foreign person.” To inform the transferee that withholding of such tax is not required upon the disposition of a U.S. real property interest by THE PRESBYTERY OF LONG ISLAND (the “Transferor”), the undersigned hereby certifies the following on behalf of the Transferor:

- (1) The Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
- (2) The Transferor’s U.S. employer identification number is _____; and
- (3) The Transferor’s office address 42 Hauppauge Road, Commack, New York 11725.

Dated: _____, 2021

TRANSFEROR:

THE PRESBYTERY OF LONG ISLAND

By: _____

Name:

Title:

