

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS,  
WILLIAM STENGER,  
JAY PEAK, INC.,  
Q RESORTS, INC.,  
JAY PEAK HOTEL SUITES L.P.,  
JAY PEAK HOTEL SUITES PHASE II. L.P.,  
JAY PEAK MANAGEMENT, INC.,  
JAY PEAK PENTHOUSE SUITES, L.P.,  
JAY PEAK GP SERVICES, INC.,  
JAY PEAK GOLF AND MOUNTAIN SUITES L.P.,  
JAY PEAK GP SERVICES GOLF, INC.,  
JAY PEAK LODGE AND TOWNHOUSES L.P.,  
JAY PEAK GP SERVICES LODGE, INC.,  
JAY PEAK HOTEL SUITES STATESIDE L.P.,  
JAY PEAK GP SERVICES STATESIDE, INC.,  
JAY PEAK BIOMEDICAL RESEARCH PARK L.P.,  
AnC BIO VERMONT GP SERVICES, LLC,

Defendants, and

JAY CONSTRUCTION MANAGEMENT, INC.,  
GSI OF DADE COUNTY, INC.,  
NORTH EAST CONTRACT SERVICES, INC.,  
Q BURKE MOUNTAIN RESORT, LLC,

Relief Defendants.

Q BURKE MOUNTAIN RESORT, HOTEL  
AND CONFERENCE CENTER, L.P.  
Q BURKE MOUNTAIN RESORT GP SERVICES, LLC,

Additional Receivership Defendants<sup>1</sup>

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RECEIVER'S MOTION FOR AUTHORIZATION TO SELL  
220 RIVERSIDE BLVD., NEW YORK, NY

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<sup>1</sup>See Order Granting Receiver's Motion to Expand Receivership dated April 22, 2016 [ECF No. 60].

**AND SUPPORTING MEMORANDUM OF LAW**

Michael I. Goldberg (the “Receiver”), the Court-appointed Receiver, through undersigned counsel, hereby files this Motion for Authorization to Sell 220 Riverside Blvd., New York, NY (the “Motion”). In support of this motion, the Receiver states as follows:

**Preliminary Statement**

The Receiver seeks authorization to enter into a contract to sell Condominium Unit 18L and Storage Unit 54 located at 220 Riverside Blvd, New York, New York (the “Condominium”).<sup>2</sup> The Condominium was previously owned by Defendant Ariel Quiros and was deeded to the Receiver as part of the disgorgement of certain of Mr. Quiros’ assets and real property in satisfaction of the Final Judgment entered by this Court in the Securities and Exchange Commission’s (“SEC”) case against Mr. Quiros. The Receiver seeks to sell the Condominium by private sale for \$2,220,000 to individuals who have no relationship to the receivership case. The Receiver believes the sale is consistent with the market rate for condominiums of similar size and location and is in the best interest of the receivership estate. The sale will relieve the Receiver of the carrying costs needed to maintain the property and the proceeds of the sale will benefit the investors and other creditors.

**Background**

1. On April 12, 2016, the Securities and Exchange Commission (the “SEC”) filed a complaint in the United States District Court for the Southern District of Florida (the “Court”) against the Receivership Defendants,<sup>3</sup> the Relief Defendants,<sup>4</sup> William Stenger and Mr. Quiros.

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<sup>2</sup> The building is one of six buildings in Manhattan’s Upper West Side formally known as Trump Place.

<sup>3</sup> The “Receivership Defendants” are Jay Peak, Inc., Q Resorts, Inc., Jay Peak Hotel Suites L.P., Jay Peak Hotel Suites Phase II L.P., Jay Peak Management, Inc., Jay Peak Penthouse Suites L.P., Jay Peak GP Services, Inc., Jay Peak Golf and Mountain Suites L.P., Jay Peak GP Services Golf, Inc., Jay Peak Lodge and Townhouse L.P., Jay Peak GP Services Lodge, Inc., Jay Peak Hotel Suites Stateside L.P., Jay Peak Services Stateside, Inc., Jay Peak Biomedical Research Park L.P., and AnC Bio Vermont GP Services, LLC.

The Complaint alleged that Mr. Quiros and Mr. Stenger, in violation of federal securities laws, controlled and utilized the various Receivership Entities in furtherance of a fraud on the investors who participated in limited partnerships offered under the federally created EB-5 visa program.

2. On April 13, 2016, upon the SEC's Motion for Appointment of Receiver [ECF No. 7], the Court entered an Order [ECF No. 13] appointing Michael I. Goldberg as the Receiver over the Receivership Defendants and the Relief Defendants (the "Receivership Order").

3. On the same day of the Receiver's appointment, the Court entered an Order on the SEC's Emergency Motion and Memorandum of Law for Temporary Restraining Order [ECF No. 11]. The Court subsequently entered a Preliminary Injunction against Mr. Quiros [ECF No. 238] and a Judgment of Permanent Injunction against Mr. Quiros [ECF No. 398], pursuant to which Mr. Quiros was ordered to pay disgorgement and prejudgment interest on disgorgement and a civil penalty in amounts to be determined at a future date.

4. On February 2, 2018, the Court entered a Final Judgment against Mr. Quiros [ECF No. 450, as amended by ECF No. 474] which in relevant part, provides that Mr. Quiros shall satisfy his obligations by disgorging certain assets to the Receiver, including the Condominium.

### **The Condominium**

5. The Condominium is a two bedroom, two bathroom, 1,425 square foot unit. Mr. Quiros and his wife originally purchased the Condominium on or about July 18, 2013 for

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<sup>4</sup> The "Relief Defendants" are Jay Construction Management, Inc., GSI of Dade County, Inc., North East Contract Services, Inc., and Q Burke Mountain Resort, LLC. Later, Q Burke Mountain Resort, Hotel and Conference Center, L.P. and Q Burke Mountain Resort GP Services, LLC were added as "Additional Receivership Defendants". The Receivership Defendants, Relief Defendants, and Additional Receivership Defendants are collectively referred to as the "Receivership Entities."

\$2,385,000. The Condominium remained in their names until on or about December 10, 2014, when they transferred the Condominium to a trust in which they are co-trustees.

6. Mr. Quiros and his wife executed a Bargain and Sale Deed with Covenant Against Grantor's Acts in favor of the Receiver, dated June 12, 2018. The additional paperwork needed to record title to the Condominium was completed in August 2018. Thereafter, on or about October 25, 2018, the Receiver retained Justin Rubinstein with Douglas Elliman Real Estate to market the property for sale. The Receiver made repairs and rented furniture to "stage" the Condominium prior to showing the Condominium to interested parties. Mr. Rubinstein moved to Compass RE NY, LLC d/b/a Compass, and the Receiver signed a listing agreement with Compass on January 30, 2019.

7. The Receiver originally listed the Condominium for \$2,295,000. This is the third contract the Receiver has negotiated and the first that has been fully executed. The original offer to purchase the Condominium was made on February 26, 2019 for \$2.2 million. The contract was out for review by the prospective buyer when a better offer was received (in the amount of \$2,250,000). The original purchaser declined to meet the better offer. The contract for \$2,250,000 was never finalized by the second prospective buyer due to the second prospective buyer's (unfounded) concern about purchasing a property from a receivership estate.

8. The Receiver has now entered into a Contract for Sale – Condominium Unit (the "Contract") with Lorne Schussel and Anna Klimowicz (jointly, the Buyers), dated May 21, 2019, for the sale of the Condominium for \$2,220,000, "As Is" subject to Court approval. A copy of the Contract is attached as **Exhibit "1"**.

9. The sale price is generally within the range of similar multi-bedroom, luxury condominiums in Manhattan. The chart below provides a summary of recent sales of similar size



and location that took place within the past year. Additional information on comparable sales is provided in the attached Exhibit “2”.

Address	Unit	Square Foot	Bed Bath	Original Listing Price	Closing Price	Price Square Foot	Sale Date	Days on Market
<b>This Unit</b>								
220 Riverside Blvd.	18L	1,425	2/2	\$2,295,000	\$2,220,000			170+
<b>Sales In Same Building</b>								
220 Riverside Blvd.	5E	1,525	2/2	\$1,900,000	\$1,845,000	\$1,210	5/31/18	29
220 Riverside Blvd.	27B	1,431	2/2	\$2,195,000	\$1,850,000	\$1,293	3/28/18	110
220 Riverside Blvd.	25D	1,324	2/2.5	\$2,195,000	\$1,812,500	\$1,369	6/18/18	155
220 Riverside Blvd.	4M	1,456	2/2	\$2,249,500	\$2,075,000	\$1,425	2/25/19	192
220 Riverside Blvd.	39D	1,220	2/2	\$1,775,000	\$1,775,000	\$1,434	11/13/18	20
220 Riverside Blvd.	45C	1,325	2/2	\$1,999,000	\$1,999,000	\$1,487	5/22/18	28
220 Riverside Blvd.	31D	1,326	2/2.5	\$2,295,000	\$1,995,000	\$1,505	1/22/18	286
220 Riverside Blvd.	15M	1,300	2/2	\$1,999,000	\$1,999,000	\$1,515	12/31/18	35
220 Riverside Blvd.	43C	1,350	2/2	\$2,200,000	\$2,100,000	\$1,519	8/7/18	92
<b>Nearby Buildings</b>								
2250 Broadway	1H	1,400	2/2.5	\$1,995,000	\$1,775,000	\$1,268	3/25/19	255
50 Riverside Blvd.	3G	1,324	2/2	\$2,785,000	\$1,965,000	\$1,342	6/18/18	155
10 W End Ave.	4A	1,275	2/2	\$1,799,000	\$1,789,000	\$1,396	8/8/18	36
10 W End Ave.	8K	1,249	2/2	\$1,895,000	\$1,895,000	\$1,421	4/18/19	64
10 W End Ave.	6A	1,265	2/2	\$1,850,000	\$1,820,000	\$1,421	5/30/19	49

10. Based on recent sales and market trends,<sup>5</sup> the Receiver believes the sale price is fair and reasonable. Moreover, the sale bring to a close the costs to the receivership estate for maintaining the Condominium and provides funds to the receivership estate above the amounts paid by the Receiver, including taxes.

### Memorandum of Law

The district court has broad powers and wide discretion to determine relief in an equity receivership. *SEC v. Elliott*, 953 F.2d 1560, 1566 (11<sup>th</sup> Cir. 1992). These powers include the

<sup>5</sup> News outlets have reported on the complications associated with selling a condominium associated with the Trump brand since the 2016 presidential election. See Bernstein, Jacob, *Sales in Trump Buildings Fall Off*, New York Times (October 28, 2016), <https://www.nytimes.com/2016/10/30/realestate/real-estate-trump-brand-tarnished-by-the-election.html>; *Trump condo prices are falling in Manhattan, report says*, CBS News, (December 13, 2017), <https://www.cbsnews.com/news/trump-condo-prices-are-falling-in-manhattan-report-finds/>. Bagli, Charles, *'Trump Place' Asks if It Can Be Called by Any Other Name*, (January 10, 2018), <https://www.nytimes.com/2018/01/10/nyregion/trump-place-manhattan-lawsuit.html>.

authority to approve the sale of property of the Receivership Entities. Clark on Receivers § 482 (3<sup>rd</sup> ed. 1992) *citing First National Bank v. Shedd*, 121 U.S. 74, 87, 7 S.Ct. 807, 814, 30 L.Ed. 877 (1887) (noting that a court of equity having custody and control of property has power to order a sale of the property in its discretion). The Court should exercise its power and authorize the Receiver to sell the Condominium.

Federal statutes provide procedures for the sale of realty under any order or decree of any court of the United States. *See* 28 U.S.C. § 2001. Generally, realty shall be sold at public sale within the district where the receiver was first appointed. 28 U.S.C. § 2001(a). However, after notice and hearing, a court may order the sale of realty at a private sale upon terms and conditions approved by the court, if the court finds that the best interests of the estate will be conserved thereby. 28 U.S.C. § 2001(b). *See also Tanzer v. Huffiness*, 412 F.2d 221, 222 (3<sup>rd</sup> Cir. 1969). Here, the Receiver seeks to sell the Condominium by private sale.

Typically, before confirmation of a private sale, the court shall appoint three disinterested persons to appraise the property to ensure that no private sale shall be confirmed at a price less than two-thirds of the appraised value. 28 U.S.C. § 2001(b). The Receiver does not believe it is necessary for the Court to appoint multiple disinterested persons to appraise the Condominium. The Comparable Market Analysis provides a description of the recent sales of comparable condominiums. The sale price falls within the range of other similarly-sized luxury, high-rise condominiums located in Manhattan. Moreover, the property has been exposed to the marketplace, providing evidence of the actual value of the property based on the response of real-world buyers. *See Bank of America Nat. Trust and Sav. Ass'n v. 203 North LaSalle Street Partnership*, 526 U.S. 434, 457 (1999) (recognizing that “the best way to determine value is exposure to a market”).

The Buyer is an independent party, the Contract was entered into as an arm's length transaction, and the Buyer has already partially performed the Contract by paying the required deposit. The Court should exercise its authority to dispense with such procedural requirements and authorize the private sale. *See, e.g., SEC v. Utsick, et al.*, 1:06-cv-20975-PCH, ECF 616 (S.D. Fla. Jan. 4, 2010); *SEC v. Estate of Kenneth Wayne McLeod, et al.*, 1:10-cv-22078-FAM, ECF 62 (S.D. Fla. Feb. 4, 2011) (allowing waiver of formal appraisals for sale of condominiums); *see generally Tanzer v. Huffines*, 412 F.2d 221, 222-23 (3<sup>rd</sup> Cir. 1969) (upholding sale of property by receiver approved by District Court even though all procedures under 28 U.S.C. 2001 and 2004 were not strictly followed).

The primary goal of a receivership is to provide a conduit through which assets can be held, liquidated and distributed to the particular beneficiaries of the receivership, in this case the investors. *SEC v. Wencke (Wencke II)*, 783 F.2d 829, 837 n. 9 (9th Cir. 1986). Allowing the Receiver to liquidate the property through the proposed private sale will most expeditiously further the goals of the receivership. The sale will result in additional cash being deposited into the Receiver's account, which is maintained for the purpose of ultimately satisfying claims filed by the investors and creditors. Moreover, the sale will reduce any additional costs to the receivership associated with maintaining the Condominium. Based on the foregoing, the Receiver respectfully requests the authority to sell the Condominium under the terms set forth herein.

**WHEREFORE**, the Receiver respectfully requests the Court to enter an Order in the form attached as **Exhibit "3"**, approving the relief requested in this motion and to grant such further relief as is just and proper.

**LOCAL RULE 7.1 CERTIFICATION OF COUNSEL**

Pursuant to Local Rule 7.1(a)(3), undersigned counsel hereby certifies that counsel for the Receiver has conferred with counsel for the Securities and Exchange Commission, who has no objection to the Motion.

Respectfully submitted,

By: /s/ Michael I. Goldberg  
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*Counsel for Receiver*

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing was served on this June 7, 2019 via the Court's notice of electronic filing on all CM/ECF registered users entitled to notice in this case as indicated on the attached Service List.

By: /s/ Michael I. Goldberg  
Michael I. Goldberg, Esq.

**SERVICE LIST**

**1:16-cv-21301-DPG Notice will be electronically mailed via CM/ECF to the following:**

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Valley Resorts*

**EXHIBIT 1**

## Contract of Sale—Condominium Unit

*Note: This form is intended to deal with matters common to most transactions involving the sale of a condominium unit. Provisions should be added, altered or deleted to suit the circumstances of a particular transaction. No representation is made that this form of contract complies with Section 5-702 of the General Obligations Law ("Plain Language Law").*

*In the event of any alteration to this form which is not clearly indicated as such, the provisions of the original unaltered form as approved by the Cooperative & Condominium Law Committee of the Association of the Bar of the City of New York and the Committee of Condominiums & Cooperatives of the Real Property Law Section of the New York State Bar Association shall be deemed controlling, regardless of such change.*

### CONSULT YOUR LAWYER BEFORE SIGNING THIS AGREEMENT

This Contract (the "Contract") for the sale of the Unit as defined below is made as of May 2/1, 2019 between "Seller" and "Purchaser" identified below.

#### 1. Certain Definitions and Information

1.1 The "Parties" (each a "Party") are:

1.1.1 "Seller": Michael I. Goldberg, Receiver

Address: c/o Akerman LLP, 350 East Las Olas Boulevard, Suite 1600,  
Fort Lauderdale, FL 33301

1.1.2 "Purchaser": Lorne Schussel and Anna Klimowicz

Address: 1725 N. Harding Avenue, Altadena, CA 91001

*(For security, social security numbers are not included on this form but shall be provided to the attorneys for the Parties upon request.)*

1.2 "Attorneys" (each an "Attorney") are (name, address telephone and email):

1.2.1 "Seller's Attorney": Andrew Wamsley, Esq., c/o Akerman LLP, 350 East Las Olas Blvd., Suite 1600, Fort Lauderdale, FL 33301; tel: 954-759-8978; email: [andrew.wamsley@akerman.com](mailto:andrew.wamsley@akerman.com).

1.2.2 "Purchaser's Attorney": Susan Groberg, Esq., Groberg Law, 16 Court Street, 35<sup>th</sup> floor, Brooklyn, NY 11241; tel: 718-858-4880; email: [susan@grobergesq.com](mailto:susan@grobergesq.com) and Elizabeth David Dembrowsky, Esq., Good Counsel, Inc., 601 West 26<sup>th</sup> Street, Suite 325/108, New York, New York 10001; tel. 718-598-3481; email: [elizabeth@goodcounselinc.org](mailto:elizabeth@goodcounselinc.org)

1.3 "Escrowee" is the Susan Groberg, Esq.

1.4 The "Managing Agent" is (name, address telephone and email): Andy Kyprislidis, Trump Organization, 725 Fifth Avenue, New York, New York 10022; tel: 212-836-3236; email: [andyk@trumporg.com](mailto:andyk@trumporg.com).



1.5 The real estate "Broker(s)" (see ¶18) is/are (company name, address and individual name): Seller's Broker: Justin Rubinstein, Compass, 90 Fifth Avenue, 7<sup>th</sup> floor, New York, NY 10011;

1.6 The name of the "Condominium" is: 220 Riverside Boulevard at Trump Place.

1.7 The unit number is: 18L and Storage Unit 54 (collectively, the "Unit") located at: 220 Riverside Boulevard, New York, NY 10069.

1.8 The Unit's percentage of the undivided interest in the Condominium common elements ("Common Elements") is: 18L = 0.2313% and Storage Unit 54 = 0.000025%.

1.9 The tax lot number of the Unit as set forth in the Condominium declaration (the "Declaration") is: Block 1171, Lots 1704 and 1873.

1.10 The real estate taxes for the Unit for the fiscal year are: 18L = \$23,820.00 and Storage Unit 54 = \$128.00. The amount of real estate taxes is provided for information only and is not a representation of Seller. Because of a discrepancy in the estimated amount of taxes, Seller agrees to give Purchaser a credit at closing in the amount of \$2,900.00.

1.11 Seller agrees to sell and Purchaser agrees to purchase the Unit and the Unit's percentage interest in the Common Elements in accordance with the terms and provisions of this Contract.

1.12 The sale includes all of Seller's right, title and interest in and to the following personal property ("Personal Property") to the extent existing in the Unit on the date hereof (strike out inapplicable items): the refrigerators, freezers, ranges, ovens, built-in microwave ovens, dishwashers, garbage disposal units, washing machines, clothes dryers, cabinets and counters, lighting and plumbing fixtures, chandeliers, central air conditioning and/or window or sleeve units, venetian blinds, shades, screens, storm windows and other window treatments, wall-to-wall carpeting, plumbing and heating fixtures, switch plates, door hardware, mirrors, built-in bookshelves and articles of property and fixtures attached to or appurtenant to the Unit, not excluded in ¶1.13, all of which included property and fixtures are represented to be owned by Seller, free and clear of all liens and encumbrances other than those encumbrances ("Permitted Exceptions") set forth on Schedule A and made a part hereof.

1.13 Specifically excluded from this sale are furniture (unless built in or attached to the wall, in which case such furniture shall be included) and furnishings and all other personal property unless specifically included in ¶1.12.

1.14 The sale includes Seller's interest in Storage No. 54 ("Included Interests").

1.15 The "Closing" is the delivery of the Closing Documents referred to in ¶3 and the payment of the Balance referred to in ¶1.17.2.

1.16 Subject to satisfaction of Court Approval as set forth in the Rider to Contract of Sale – Condominium Unit attached to this Contract (the "Rider"), the date on which Closing is

scheduled is no later than June 28, 2019 ("Scheduled Closing Date") at 11:00 A.M. at the offices of Seller's Attorney, provided however, that Seller is located in or has counsel in Manhattan.

1.17 The "Purchase Price" is: \$2,220,000.00 payable as follows:

1.17.1 The "Contract Deposit" is: \$222,000.00 payable on the signing of this Contract by good check subject to collection, the receipt of which is hereby acknowledged, payable to the order of Escrowee and held in escrow pursuant to the Rider;

1.17.2 The "Balance" of the Purchase Price due at Closing is: \$1,998,000.00 payable by wire transfer, certified check of Purchaser or official bank check (except as otherwise agreed to in writing by the Parties) to the order of Seller (or as Seller otherwise directs);

1.17.3 All checks in payment of the Purchase Price shall represent United States currency and be drawn on or issued by a bank or trust company either chartered in or having a branch and doing business in New York State; and

1.17.4 All checks for closing adjustments aggregating in excess of \$2,500.00 shall be certified checks of Purchaser or official bank checks payable to Seller or as Seller otherwise directs.

1.18 The monthly common charges are \$1,619.00 (excluding (i) separately billed utility charges and (ii) electric charges, which are billed monthly and included on the bill for common charges but change each month based on electricity usage) (the "Common Charges") (See ¶2.2).

1.19 The assessment, if any, payable to the Condominium, at the date of this Contract is \$521.73 (the "Special Assessment") (See Rider).

1.20 Intentionally Omitted;

1.21 Financing Options:

1.21.1 Intentionally Omitted;

1.21.2 Intentionally Omitted;

1.21.3 Intentionally Omitted;

1.22 Intentionally Omitted;

1.23 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;

1.24 The Contract Deposit shall be held in a segregated (not commingled with Escrowee's business accounts) IOLA escrow account. If the account is a non-IOLA account then interest shall be paid to the Party entitled to the Contract Deposit. Interest shall be payable

to the party entitled to the Contract Deposit, except as otherwise required by law. The Party receiving the interest shall pay any income taxes thereon. A W-9 or W-8 form shall be submitted, as appropriate. The escrow account shall be at: Signature Bank

Address: 26 Court Street, Brooklyn, New York 11241

("Depository") (See Rider)

1.25 All "Proposed Occupants" of the Unit are:

1.25.1 Persons and relationship to Purchaser: Purchaser and no additional individuals.

1.25.2 Pets: Two (2) dogs

**2. Representations, Warranties and Covenants:** Seller represents, warrants and covenants that:

2.1 Seller is the sole owner of the Unit and the Personal Property and Seller has the full right, power and authority to sell, convey and transfer the same.

2.2 The Common Charges for the Unit on the date hereof are as stated in ¶1.18 above. If the Common Charges as of the date of this Contract have been understated in this Contract, Seller shall give to Purchaser at Closing a lump sum credit equal to twelve times the amount of such understatement as Purchaser's sole and exclusive remedy for such understatement (Example: an understatement of \$50.00 per month generates Purchaser a one-time credit of \$600.00). Purchaser acknowledges that it will not have the right to cancel this Contract in the event of the imposition of any assessment or increase in Common Charges after the date hereof of which Seller has not heretofore received written notice.

2.3 Seller is not a "sponsor" or a nominee of a "sponsor," or a successor sponsor or nominee or designee of sponsor, under any plan of condominium organization affecting the Unit;

2.4 Intentionally Omitted;

2.5 Intentionally Omitted;

2.6 Seller is not a "foreign person" as defined in ¶14. (If applicable, delete and provide for compliance with Code Withholding Section, as defined in ¶14);

2.7 The Receiver, as Seller, has made no material alterations to the Unit, except as enumerated in Schedule A-1;

2.8 The Receiver, as Seller, has never signed an alteration agreement with the Managing Agent or Board, except as enumerated in Schedule A-2. Seller has no actual knowledge of any material alteration by a prior owner affecting the Unit or alteration agreement affecting the Unit signed by a prior owner of the Unit, except as enumerated in Schedule A-3;

2.9 To the best of the Receiver, as Seller's knowledge, there have been no leaks into or emanating from the Unit during the twenty-four (24) months prior to the date of this Contract, and the Unit shall be delivered free from leaks which are the responsibility of Seller to repair at the time of Closing;

2.10 Since July 11, 2018, neither Seller nor to Seller's knowledge any occupants of the Unit have/has made any written complaints to the Board, Managing Agent or any other unit owner regarding the Unit, the Building or any other unit owner, except as set forth in Schedule A-4;

2.11 The Receiver, as Seller has received no written notice that the use and/or occupancy of the Unit is in violation of the Declaration, the Condominium's by-laws (the "By-Laws") or house rules (the "House Rules"), or any applicable provision of law;

2.12 The Receiver, as Seller has no knowledge of the presence of bedbugs in the Unit or an adjacent or contiguous unit in the Building since July 11, 2018;

2.13 At Closing, Seller shall have sufficient funds, either from the proceeds of the sale of the Unit or otherwise, to pay all existing liens, judgments, mortgages and other encumbrances;

2.14 Intentionally Omitted; and

2.15 Seller covenants that its representations and covenants contained in this ¶2 shall be true and complete at Closing and shall survive Closing, but any action based thereon must be instituted within twelve (12) months after Closing.

**3. Closing Documents:** At Closing, the Parties shall deliver the following (collectively hereinafter referred to as the "Closing Documents"):

3.1 At Closing, Seller shall deliver the following:

3.1.1 Bargain and sale deed with no covenant against grantor's acts ("Deed"), complying with RPL §339-o, conveying to Purchaser title to the Unit, together with its undivided interest in the Common Elements appurtenant thereto (which shall be deemed to include Seller's rights and obligations with respect to any limited Common Elements attributable to or used in connection with the Unit), free and clear of all liens and encumbrances other than Permitted Exceptions. The Deed shall be executed and acknowledged by Seller and, if requested or required by the Condominium, executed and acknowledged by Purchaser, in proper statutory form for recording;

3.1.2 Provided Seller is a legal entity, and not just one or more natural persons, Seller shall deliver such resolutions and/or affidavits or other evidence as may be reasonably acceptable to Purchaser to the effect that the entity was, at the time of execution of this Contract, authorized to execute and deliver this Contract, and is, at the time of Closing, authorized to execute and deliver the Deed, and any and all other Closing Documents necessary or appropriate to effectuate Closing, and that each of the person(s) actually executing those documents on behalf of that entity is an authorized signatory for that entity for the purposes of effectuating the subject transaction. In the event Seller is a corporation, the Deed shall contain a recital sufficient

to establish compliance with the requirements of BCL §909. Evidence of such authorization that would be acceptable to the title company (the "Title Company") from which Purchaser has ordered a title insurance report and which is authorized and licensed to do business in New York State (but not an agent or abstract company unless confirmed by its underwriter in writing) will be deemed to be reasonably acceptable to Purchaser;

3.1.3 A waiver of right of first refusal (the "Waiver") of the Board, evidenced in writing (the "Waiver Confirmation") if required in accordance with ¶5;

3.1.4 A written statement by the Condominium or its Managing Agent stating the date through which the Common Charges and any assessments due and payable to the Condominium have been paid;

3.1.5 All keys to the doors of, and mailbox for, the Unit; and the keys, key codes or combinations to open or lock any cabinets, interior doors, storage spaces, alarms or other included Personal Property;

3.1.6 Such affidavits and/or other evidence as the Title Company shall reasonably require in order to omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against Seller and persons or entities whose names are the same as or are similar to Seller's name;

3.1.7 New York City Real Property Transfer Tax Return, if applicable, and New York State Real Estate Transfer Tax Return (including Real Property Transfer Report/Equalization Return, as appropriate), and if required by the Tax Law an IT-2663 form, prepared and duly executed by Seller in proper form for submission;

3.1.8 Checks as may be acceptable to the Title Company in payment of all applicable real property transfer taxes due in connection with the sale, including any tax due in connection with the filing of an IT-2663 form, if applicable, except a transfer tax (such as the so-called New York State "Mansion Tax") which by law is primarily imposed on the purchaser ("Purchaser Transfer Tax"). In lieu of delivery of such checks, Seller shall have the right, upon reasonable prior notice to Purchaser, to cause Purchaser to deliver said checks at Closing and to credit the amount thereof against the balance of the Purchase Price;

3.1.9 Certification pursuant to ¶14 below that Seller is not a foreign person or a withholding certificate from the Internal Revenue Service. (If inapplicable, delete and provide for compliance with the Internal Revenue Code sections described in ¶14); and

3.1.10 Affidavit that an operable single station smoke detecting alarm device and an operable carbon monoxide detector are installed pursuant to New York Executive Law §378(5), and, if the Building and the Unit are located within New York City, an affidavit that a single station carbon monoxide detecting alarm device is installed pursuant to N.Y.C. Admin. Code §§28-312.1 and 28-312.2 and NYCRR tit. 19, §1220.1.

3.2 At Closing, Purchaser shall deliver the following:

3.2.1 Checks in payment of (y) the Balance; and (z) any Purchaser Transfer Tax (all checks in payment of any Purchaser Transfer Tax shall be in a form acceptable to the Title Company);

3.2.2 If and to the extent required by the Declaration or By-Laws, power of attorney to the Board, prepared by Seller or the Condominium, in the form required by the Condominium, which shall be executed, acknowledged and recorded by Purchaser and, after being recorded, shall be sent to the Condominium;

3.2.3 New York City Real Property Transfer Tax Return, if applicable, and New York State Real Estate Transfer Tax Return, each duly executed by Purchaser and an Affidavit in Lieu of Registration pursuant to New York Multiple Dwelling Law, each in proper form for submission, if applicable; and

3.2.4 If required, New York State Real Property Transfer Report/Equalization Return executed and acknowledged by Purchaser in proper form for submission;

3.3 It is a condition of Purchaser's obligation to close title hereunder that:

3.3.1 Intentionally Omitted;

3.3.2 Any written notice to Seller from the Condominium (or its duly authorized representative) that the Unit is in violation of the Declaration, By-Laws or House Rules shall have been cured and;

3.3.3 The Condominium is a valid condominium created pursuant to RPL Art. 9-B and the Title Company will so insure;

3.4 The Parties shall provide such other documents as may be reasonably required or requested by the Title Company or the other Party to effectuate the transfer of title in accordance with this Contract and applicable law;

3.5 The Party having primary responsibility for payment of a particular tax is also responsible for paying any and all interest and penalties in connection with such tax, including any additional amount claimed to be due by the taxing authorities by reason of re-calculation of such tax, which obligation shall survive Closing.

#### **4. Closing Adjustments:**

4.1 The following adjustments shall be made as of 11:59 P.M. of the day before Closing:

4.1.1 Real estate taxes and water charges and sewer rents, if separately assessed, on the basis of the fiscal period for which assessed, except that if there is a water meter with respect to the Unit, apportionment shall be based on the last available reading, subject to adjustment after Closing, promptly after the next reading is available; provided, however, that in the event real estate taxes have not, as of the date of Closing, been separately assessed to the



Unit, real estate taxes shall be apportioned based upon the Unit's percentage interest in the Common Elements;

4.1.2 Common Charges; and

4.1.3 If fuel is separately stored with respect to the Unit only, the value of fuel stored with respect to the Unit at the price then charged by Seller's supplier (as determined by a letter or certificate to be obtained by Seller from such supplier), including any sales taxes;

4.2 If at the time of Closing the Unit is affected by an assessment which is or may become payable in installments, then, for the purposes of this Contract, only the unpaid installments which are then past due or required to be paid are to be paid by Seller at Closing. All installments which the Condominium does not require to have been paid by the time of Closing shall be the obligation of Purchaser;

4.3 Any errors or omissions in computing closing adjustments shall be corrected. The provisions of this Article 4 shall survive Closing for six (6) months;

4.4 If the Unit is located in the City of New York, the "customs in respect to title closings" recommended by The Real Estate Board of New York, Inc., as amended and in effect on the date of Closing, shall apply to the adjustments and other matters therein mentioned, except as otherwise set forth in a rider attached hereto;

## 5. Right of First Refusal:

5.1 If so provided in the Declaration or By-Laws, this sale is subject to and conditioned upon the Waiver. Purchaser shall in good faith submit to the Board or the Managing Agent an application on the form required by the Board, containing such data and together with such documents as the Board requires, and pay the applicable fees and charges that the Board imposes upon Purchaser. All of the foregoing shall be submitted within 10 business days after the Delivery Date, or, if ¶¶1.21.1 or 1.21.2 applies and the Loan Commitment Letter is required by the Board, within 3 business days after the earlier of (i) the Loan Commitment Date or (ii) the date of receipt of the Loan Commitment Letter. Unless the Board requires a separate submission by Seller, Purchaser's submission of an application shall be deemed to satisfy the notice requirement set forth in the Declaration and/or By-Laws;

5.2 If the Board shall exercise such right of first refusal, Seller shall promptly refund to Purchaser the Contract Deposit and upon the making of such refund this Contract shall be deemed cancelled and of no further force or effect and neither Party shall have any further rights against, or obligations or liabilities to, the other by reason of this Contract. If the Board shall issue a Waiver Confirmation (a copy of which shall be delivered by the recipient to the Parties promptly following receipt thereof), the Parties shall proceed with this sale in accordance with the provisions of this Contract;

5.3 Closing shall be adjourned for up to 30 business days if the Board neither exercises its right of first refusal nor issues a Waiver Confirmation on or before the Scheduled Closing Date. If neither Seller nor Purchaser nor their respective Attorneys shall have received either of such notices by such adjourned Closing Date, then Seller and Purchaser each will have

the right to cancel this Contract by giving Notice (as defined in Paragraph 11) to the other, provided that, prior to the giving of such notice of cancellation, neither Seller nor Purchaser nor their respective Attorneys shall have received a Waiver Confirmation. In the event this Contract is cancelled pursuant to the foregoing provisions of this ¶5.3, then the Escrowee shall refund the Contract Deposit to Purchaser;

5.4 Notwithstanding the provisions of the preceding ¶5.3 that otherwise give Seller the right to cancel by reason of not having received a Waiver Confirmation, Purchaser will have the right to reject Seller's notice of cancellation for such reason, thereby obligating Seller to fulfill its obligations and close hereunder, in the event the Title Company agrees to insure title without exception for failure to obtain a Waiver Confirmation, and if applicable Purchaser's Lender advises that it is prepared to close without issuance by the Board of a Waiver Confirmation, or if Purchaser notifies Seller that Purchaser wishes to close notwithstanding the failure of the Board to issue a Waiver Confirmation, provided that if, prior to Closing, one or both of the parties hereto receives notice from the Board of the Board's exercise of its right of first refusal, Purchaser's right to close under the provisions of this ¶5.4 shall terminate;

5.5 If the Board's failure to either exercise such right of first refusal or issue a Waiver Confirmation is attributable to either Party's bad faith conduct, that Party shall then be in default hereunder and the provisions of Article 10 shall apply.

**6. Certain Transaction Fees:**

6.1 Any fee imposed by the Condominium for the application to the Board for its issuance of a Waiver Confirmation shall be payable by Seller;

6.2 Any move-out fee (including deposits) imposed by the Condominium shall be payable by Seller;

6.3 Any move-in fee (including deposits) imposed by the Condominium shall be payable by Purchaser; and

6.4 Any fees for contributions to the working capital fund or reserve fund imposed by the Condominium shall be payable by Purchaser;

6.5 All fees other than those listed in the preceding subparagraphs of this ¶6 in connection with processing the transaction contemplated by this Contract (including but not limited to the legal fees, if any, of the Condominium's attorney in connection with this sale, all "flip taxes," transfer or entrance or exit fees or similar charges however denominated and whether known or unknown) which are imposed by the Condominium shall be paid by the Party upon whom they were expressly imposed. However, if there is ambiguity as to the Party responsible for a particular fee then such fee shall be paid in equal portions by Seller and Purchaser. In the event any increase in any aforementioned fee is imposed between the date hereof and the date of Closing, the Party obliged to pay the fee, cost or expense or contribution shall also be obliged to pay the increase.



**7. No Other Representations:**

7.1 Purchaser has examined or has waived the examination of:

7.1.1 the offering plan, all amendments to the offering plan, the Declaration, the By-Laws and the House Rules;

7.1.2 the minutes of the meetings of the Board and the unit owners;

7.1.3 the alteration policy including any mandatory upgrade policy for windows, plumbing or other unit features;

7.1.4 the form of alteration agreement;

7.1.5 the form of application to purchase, application instructions and related written requirements, and the enumeration and allocation of applicable fees, if any;

7.1.6 the last financial statement of the Condominium; and

7.1.7 all other matters pertaining to this Contract and to the purchase to be made hereunder;

7.2. Purchaser has inspected or waived inspection of the Unit, its fixtures, appliances and equipment and the Personal Property, if any, included in this sale, as well as the Common Elements (except those Common Elements limited in use to other units of the Condominium), and knows the condition thereof and, agrees to accept the same "as is," i.e., in the condition they are in on the date hereof, subject to normal use, wear and tear between the date hereof and Closing. Purchaser does not rely on any representations made by any broker or by Seller or anyone acting or purporting to act on behalf of Seller as to any matters (including but not limited to square footage or room count) which might influence or affect the decision to execute this Contract or to buy the Unit, or said Personal Property, except those representations and warranties which are specifically set forth in this Contract.

**8. Possession:** Seller shall, prior to Closing, remove from the Unit all furniture, furnishings and other personal property not included in this sale, shall repair any material damage caused by such removal, and shall deliver exclusive possession of the Unit at Closing, vacant, broom-clean and free of tenancies or other rights of use or possession. Seller shall not be responsible for immaterial damage such as small holes that can be repaired with touch-up plaster, spackle or similar material or touch-up paint. Purchaser cannot take possession prior to Closing except pursuant to a separate written agreement signed by Seller and Purchaser.

**9. Access:** Seller shall permit Purchaser and its architect, decorator or other authorized persons to have the right of access to the Unit between the date hereof and Closing for the purpose of inspecting the same and taking measurements, at reasonable times and upon reasonable prior notice to Seller (by telephone or otherwise). Further, Purchaser shall have the right to inspect the Unit at a reasonable time after Seller vacates immediately preceding Closing.

**10. Defaults and Remedies:**

10.1 If Purchaser defaults hereunder, Seller's sole remedy shall be to retain the Contract Deposit as liquidated damages, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the Contract Deposit constitutes a fair and reasonable amount of damages under the circumstances and is not a penalty. This paragraph is subject to the notice requirements of the escrow provisions contained herein.

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

**11. Notices:** Any notice, demand, request or other communication ("Notice") given or made hereunder, except for a request for an inspection, which shall not be deemed a Notice, shall be in writing and sent by either Party or that Party's Attorney and delivered by hand or sent by next business day delivery or certified or registered mail, return receipt requested to the other Party at the address set forth in 1.1 hereof and that Party's Attorney, at the address set forth in 1.2 hereof, unless prior Notice has been given that an address of a Party or an Attorney has been changed. A communication by email, fax, telephone or other electronic means shall not qualify as a Notice. Each Notice shall be deemed given on the same day if delivered by hand or the following business day if sent by next business day delivery or the third business day following the date of mailing. Failure to accept a Notice does not invalidate the Notice.

**12. Purchaser's Lien:** The Contract Deposit and all other sums paid on account of this Contract and the reasonable expenses of the Title Report (as defined in ¶15.1 hereof) are hereby made a lien upon the Unit, but such lien shall not continue after default by Purchaser hereunder. This Contract shall not be recorded by either Party.

**13. Intentionally Omitted.**

**14. FIRPTA:** The Parties shall comply with IRC §§897 and 1445 and the regulations thereunder as same may be amended ("FIRPTA"). If applicable, Seller shall execute and deliver to Purchaser at Closing a Certification of Non-Foreign Status ("CNS") or deliver a Withholding Certificate from the IRS. If Seller fails to deliver a CNS or a Withholding Certificate, Purchaser shall withhold from the Balance, and remit to the IRS, such sum as may be required by law, up to and including 10% of the Purchase Price. Seller hereby waives any right of action against Purchaser on account of such withholding and/or remittance. Any cost or expense that may be incurred as a result of such actions, including without limitation Purchaser's Attorneys fees and/or accounting fees, shall be paid by Seller. This paragraph shall survive Closing.

**15. Title Report; Acceptable Title:**

15.1 Purchaser shall, within 10 business days after the date hereof, or if ¶1.21.1 applies, within 3 business days after receipt of the Loan Commitment Letter, order a title insurance report (the "Title Report") from the Title Company. Promptly after receipt of the Title Report and thereafter of any continuations thereof and supplements thereto, Purchaser shall forward (or cause the Title Company to forward) a copy of each such Title Report, continuation or supplement to the Seller's Attorney. Purchaser shall further promptly notify Seller's Attorney

of any other objections to title not reflected in the Title Report reasonably promptly after becoming aware of such objections.

15.2 Any unpaid taxes, assessments, water charges and sewer rents payable by the Seller, together with the interest and penalties thereon to a date not less than two days following the date of Closing, and any other liens and encumbrances which Seller is obligated to pay and discharge or which are against corporations, estates or other persons in the chain of title, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record, may be paid out of the proceeds of the monies payable at Closing. Upon request made a reasonable time before Closing, Purchaser shall provide at Closing separate checks for the foregoing payable to the order of the holder of any such lien, charge or encumbrance and otherwise complying with ¶1.17. If the Title Company is willing to insure Purchaser that such charges, liens and encumbrances will not be collected out of or enforced against the Unit and is willing to insure the lien of Purchaser's lender, if any, free and clear of any such charges, liens and encumbrances, then Seller shall have the right in lieu of payment and discharge to deposit with the Title Company such funds or to give such assurance or to pay such special or additional premiums as the Title Company may require in order to so insure. In such case, the charges, liens and encumbrances with respect to which the Title Company has agreed so to insure shall not be considered objections to title. Any fees, costs or expenses incurred in connection with the payment of such charges, liens and/or encumbrances shall be paid by Seller. The provisions of this subparagraph shall survive Closing.

15.3 Seller shall convey and Purchaser shall accept fee simple title to the Unit in accordance with the terms of the Contract, subject only to: (1) the Permitted Exceptions and (2) such other matters as (i) the Title Company or any other title insurer licensed by the State of New York (but not an agent or abstract company) shall be willing, without special or additional premium, to omit as exceptions to coverage or to insure against collection out of or enforcement against the Unit. Notwithstanding the foregoing, if ¶1.21.1 applies and the Loan Commitment Letter (as defined in ¶19.1.2) is issued pursuant to ¶19, then Purchaser shall not be required to accept any defect in title which the Institutional Lender (as defined in ¶19.1.2) will not accept.

15.4 Notwithstanding any contrary provisions in this Contract, express or implied, or any contrary rule of law or custom, if Seller shall be unable to convey the Unit in accordance with this Contract (provided that Seller shall release, discharge or otherwise cure at or prior to Closing any matter created by Seller and any existing mortgage, unless this sale is subject to it) and if Purchaser elects not to complete this transaction without abatement of the Purchase Price, the sole obligation and liability of Seller shall be to refund the Contract Deposit to Purchaser, together with the reasonable cost of the Title Report, and upon the making of such refund and payment, this Contract shall be deemed cancelled and of no further force or effect and neither of the Parties shall have any further rights against, or obligations or liabilities to, the other by reason of this Contract. However, nothing contained in this ¶15.4 shall be construed to relieve Seller from liability due to willful default.

**16. Risk of Loss; Casualty:**

16.1 The risk of loss or damage to the Unit or the Personal Property, by fire or other casualty, until the earlier of Closing or possession of the Unit by Purchaser, is assumed by Seller,

but without any obligation of Seller to repair or replace any such loss or damage unless Seller elects to do so as hereinafter provided. For purposes of this ¶16 only, the term "Unit" shall be deemed to include a terrace, balcony, private yard, parking space and/or storage space appurtenant to the Unit. Seller shall notify Purchaser of the occurrence of any such loss or damage to the Unit or the Personal Property within 10 days after such occurrence or by the date of Closing, whichever first occurs, and by such Notice shall state whether or not Seller elects to repair or restore the Unit and/or Personal Property, as the case may be. If Seller elects to make such repairs and restorations, Seller's Notice shall set forth an adjourned date for Closing, which shall be not more than 60 days after the date of the giving of Seller's Notice. If Seller either does not elect to do so or, having elected to make such repairs and restorations, fails to complete the same on or before said adjourned date for Closing, or if the Board fails to fulfill its obligations to repair or restore any Common Element that materially affects the Unit, Purchaser shall have the following options:

16.1.1 To declare this Contract cancelled and of no further force or effect and receive a refund of the Contract Deposit in which event neither of the Parties shall thereafter have any further rights against, or obligations or liabilities to, the other by reason of the Contract, or

16.1.2 To complete the purchase in accordance with this Contract without reduction in the Purchase Price, except as provided in the next sentence. If Seller carries hazard insurance covering such loss or damage, Seller shall turn over to Purchaser at Closing the net proceeds actually collected by Seller under the provisions of such hazard insurance policies to the extent that they are attributable to loss of or damage to any property included in this sale, less any sums theretofore expended by Seller in repairing or replacing such loss or damage or in collecting such proceeds; and Seller shall assign (without recourse to Seller) Seller's right to receive any additional insurance proceeds which are attributable to the loss of or damage to the Unit or Personal Property.

16.2 If Seller does not elect to make such repairs and restorations, Purchaser may exercise the resulting option under ¶16.1.1 or 16.1.2 above only by Notice given to Seller within 10 days after receipt of Seller's Notice. If Seller elects to make such repairs and restorations and fails to complete the same on or before the adjourned closing date, Purchaser may exercise either of the resulting options within 10 days after the adjourned closing date.

16.3 In the event of any loss of or damage to the Common Elements which materially and adversely affects access to or use of the Unit, arising after the date of this Contract but prior to Closing, Seller shall notify Purchaser of the occurrence thereof within 10 days after such occurrence or by the date of Closing, whichever occurs first, in which event Purchaser shall have the following options:

16.3.1 To complete the purchase in accordance with this Contract without reduction in the Purchase Price; or

16.3.2 To adjourn Closing until the first to occur of (1) completion of the repair and restoration of the loss or damage to the point that there is no longer a materially adverse effect on the access to or use of the Unit or (2) the 60th day after the date of the giving of Seller's

aforesaid Notice. In the event Purchaser elects to adjourn Closing as aforesaid, and such loss or damage is not so repaired and restored within 60 days after the date of the giving of Seller's aforesaid notice, then Purchaser shall have the right either to (x) complete the purchase in accordance with this Contract without reduction in the Purchase Price or (y) declare this Contract cancelled and of no further force or effect and receive a refund of the Contract Deposit, in which latter event neither of the Parties shall thereafter have any further rights against, or obligations or liabilities to, the other by reason of this Contract.

16.4 In the event of any loss of or damage to the Common Elements which does not materially and adversely affect access to or use of the Unit, Purchaser shall accept title to the Unit in accordance with this Contract without abatement of the Purchase Price.

**17. Internal Revenue Service Reporting Requirement:** Each of the Parties shall execute, acknowledge and deliver to the other Party such instruments, and take such other actions, as such other Party may reasonably request in order to comply with IRC §6045(e), as amended, or any successor provision or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions. The provisions of this ¶17 shall survive Closing. The Parties designate Purchaser's lending institution, if applicable, or Purchaser's attorney or such other Party as shall be jointly designated by Seller and Purchaser as the person responsible for reporting this information as required by law. Purchaser's attorney will file the 1099 form, provided Seller's attorney provides a complete form to Purchaser's attorney at Closing.

**18. Broker:** Seller and Purchaser represent and warrant to each other that the only real estate broker(s) with whom they have dealt in connection with this Contract and the transaction set forth herein is/are Broker(s) and that they know of no other real estate broker who has claimed or may have the right to claim a commission in connection with this transaction. The Broker(s) shall be paid a commission by Seller pursuant to separate agreement; provided, however, . If no Broker is specified in ¶1.5 above, the Parties acknowledge that this Contract was brought about by direct negotiation between Seller and Purchaser and each represents to the other that it knows of no real estate broker entitled to a commission in connection with this transaction. The Parties shall indemnify and defend each other against any costs, claims or expenses (including reasonable attorneys' fees) arising out of the breach on their respective parts of any representation, warranty or agreement contained in this ¶18. The provisions of this ¶18 shall survive Closing or, if Closing does not occur, the termination of this Contract.

**19. Intentionally Deleted**

**20. Intentionally Deleted**

**21. Gender, etc.:** As used in this Contract, the neuter includes the masculine and feminine, the masculine includes the feminine, the feminine includes the masculine, the singular includes the plural and the plural includes the singular, as the context may require.

**22. Entire Contract:** All prior understandings and agreements between the Parties are merged in this Contract and this Contract supersedes any and all understandings and agreements



between the Parties and constitutes the entire agreement between them with respect to the subject matter hereof.

23. **Captions:** The captions in this Contract are for convenience and 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 thereof.

24. **No Assignment by Purchaser/Death of Purchaser:** Purchaser may not assign this Contract or any of Purchaser's rights hereunder. This Contract shall terminate upon the death of all persons comprising Purchaser and the Contract Deposit shall be refunded to Purchaser's Attorney in escrow. Upon making such refund and reimbursement, neither Party shall have any further liability or claim against the other Party hereunder.

25. **Successors and/or Assigns:** Subject to the provisions of ¶23, the provisions of this Contract shall bind and inure to the benefit of the Parties and their respective distributees, executors, administrators, heirs, legal representatives, successors and permitted assigns.

26. **No Oral Changes:** This Contract cannot be changed or terminated orally. The Attorneys may extend in writing any of the time limitations stated in this Contract. Any other provision of this Contract may be changed or waived only in writing signed by the Party or Escrowee to be charged.

27. **Contract Not Binding Until Signed:**

27.1 This Contract shall not be binding or effective until fully executed by both Parties and delivered by Seller to Purchaser or Purchaser's Attorney.

27.2 Digital, electronic or scanned copies of original handwritten signatures shall be considered valid.

27.3 This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

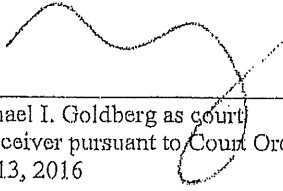
27.4 Escrowee shall be deemed to have accepted the escrow provisions of this Contract even in the absence of its signature on the Contract by depositing the Contract Deposit in its designated bank account.

28. **Lead-Based Paint:** If applicable, the complete and fully executed disclosure of information on lead-based paint and/or lead-based paint hazards is attached hereto and made a part hereof.

This Contract is continued on attached rider(s).


[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Contract on the day and year first above written.



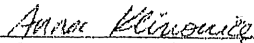
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Seller: Michael I. Goldberg as court  
appointed receiver pursuant to Court Order  
dated April 13, 2016



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Purchaser: Lorne Schussel



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Purchaser: Anna Klimowicz

**SCHEDULE A - Permitted Exceptions**

1. Zoning laws and regulations and landmark, historic or wetlands designation which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.
2. Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.
3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney from Purchaser to the board of managers of the Condominium and the floor plans of the Condominium, all as may be amended from time to time.
4. Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.
5. Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, coping and retaining walls projecting from the Building over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Common Elements.
6. Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not prevent the use of the Unit for dwelling purposes.
7. The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing as herein provided.
8. The lien of any unpaid assessments to the extent of installments thereof payable after the Closing.
9. Liens, encumbrances and title conditions affecting the Common Elements which do not materially and adversely affect the right of the Unit owner to use and enjoy the Common Elements.
10. Notes or notices of violations of law or governmental orders, ordinances or requirements and any such notes or notices affecting only the Common Elements which were noted or issued prior to or on the date of this Contract or at any time hereafter.
11. Any other matters or encumbrances subject to which Purchaser is required to accept title to the Unit pursuant to this Contract.



RIDER TO CONTRACT OF SALE – CONDOMINIUM UNIT

MICHAEL I. GOLDBERG, AS COURT APPOINTED RECEIVER PURSUANT TO  
COURT ORDER DATED APRIL 13, 2016

AND

LORNE SCHUSSEL AND ANNA KLIMOWICZ, AS PURCHASER

If and to the extent that any of the provisions of this rider (the "Rider") conflict or are otherwise inconsistent with any of the printed provisions of this Contract, whether or not such inconsistency is expressly noted in this Rider, the provisions of this Rider shall prevail. The defined term "Contract" shall include all provisions of this Rider.

1. Permitted Exceptions. Supplementing the provisions of Schedule A hereof, the following shall be added to the matters subject to which the Unit is to be sold and conveyed:

12. All present and future laws, ordinances, codes, orders, restrictions and regulations (including, without limitation, zoning, building and environmental laws, ordinances, codes, restrictions and regulations) of all federal, state, municipal or other governmental departments, authorities or other entities having or asserting jurisdiction over the Unit and the use thereof.

13. Covenants, restrictions, rights of way, easements and agreements or reservations of record provided same does not prohibit the use and occupancy of the Unit for dwelling purposes, nor render title unmarketable.

2. Special Assessment.

The Special Assessment listed in Section 1.19 will be payable through June 2019. This information is provided for information only and is not a representation of Seller.

3. Condition of the Property.

Supplementing Paragraph 7.2 of the Contract, Purchaser has investigated, and is satisfied with, the Unit and the physical condition, including expenses and operations and environmental matters, and all other matter or things affecting or relating to the Unit. Except as expressly set forth in this Contract (i) neither Seller nor the employees, agents, representatives, brokers, counsel, accountants or attorneys of Seller have made any verbal or written representations or warranties whatsoever with respect to the physical condition or operation of the Unit or the Building or personal property therein, the revenues and expenses generated by and associated with the Unit, the zoning and other laws, regulations and rules applicable thereto or the compliance by the Unit therewith, (ii) neither Seller nor Purchaser has relied or will rely on any such representations made or to be made by the other except as herein specifically set forth, and (iii) Purchaser and Seller acknowledge that no such representations or warranties have been made by the other except as herein specifically set forth.

4. Deed.

Notwithstanding Paragraph 3.1.1 of the Contract, the Deed Seller shall deliver to Purchaser at Closing will be a Receiver's Deed substantially in the form attached hereto as Exhibit A.

5. Contract Subject to Court Approval.

The Contract is subject to the approval of the United States District Court for the Southern District of Florida in Case No: 16-CV-21301-Gayles (the "Court Approval").

6. Partial Invalidity.

If any provision of this Contract is held to be invalid or unenforceable as against any person or under certain circumstances, the remainder of this Contract and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Contract shall be valid and enforceable to the fullest extent permitted by law.

7. Counterparts.

This Contract may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute but one and the same instrument. Seller and Purchaser may deliver executed signature pages to this Contract by .pdf file to the other Party, which .pdf file shall be deemed to be an original executed signature page.

8. No Third Party Beneficiaries.

The warranties, representations, agreements and undertakings contained herein shall not be deemed to have been made for the benefit of any person or entity other than the parties hereto.

9. Seller Representations.

Paragraph 2.4 of the Contract is hereby deleted and replaced with the following:

"Seller is the Receiver appointed by the United States District Court for the Southern District of Florida in Case No: 16-CV-21301-Gayles, pursuant to the Order Granting Plaintiff Securities and Exchange Commission's Motion for Appointment of Receiver, dated April 13, 2016."

Paragraph 2.5 of the Contract is hereby deleted and replaced with the following:

"Seller has never occupied the Unit."

10. Collectability of Checks.

If the payment made on account of the Purchase Price at the time of the execution of this Contract is by check, and if said check fails of collection in due course, Seller, at its option, may declare this Contract null, void and of no force and effect, and may pursue its remedies against Purchaser upon said check or any other manner permitted by law, such remedies being cumulative.

11. Waiver of Property Condition Disclosure Statement

Purchaser acknowledges that Seller is exempt from the obligation under the New York State Property Condition Disclosure Act of 2001 to disclose the conditions of the property prior to the signing of this contract because the sale of the Unit is made pursuant to a court order.

12. Violations.

Paragraph 3.3.1 is hereby deleted in the entirety, and replaced with the following:

(a) If there are violations of law or municipal ordinances, orders or requirements noted in or issued on or prior to the date hereof by department of housing, buildings, fire, labor, health or other state, governmental or municipal departments having jurisdiction over the Unit ("Existing Violations"), Seller shall not be required to bring any action or proceeding in any court to correct such Existing Violations or to obtain such certificates, nor shall Seller have any obligation to expend any sums to discharge, correct or cure such Existing Violations. Notwithstanding the foregoing, Purchaser shall not be obligated to Purchase the Unit subject to any Existing Violations as of the Closing Date. If at the date of Closing Seller elects not to expend any sums to discharge, correct or cure such Existing Violations and if Purchaser shall be unwilling to waive the same, Purchaser may terminate this Contract and Purchaser's sole remedy shall be to receive and retain the Contract Deposit, upon which Seller shall be released from any further liability to Purchaser hereunder and for any other damages of any kind whatsoever and this Contract shall terminate and be of no further force or effect. If Seller elects to take action to discharge, correct or cure such Existing Violations, Seller shall be entitled from time to time, upon notice to Purchaser, to adjourn the Schedule Closing Date hereunder for a period or periods not exceeding sixty (60) days in the aggregate, 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 Existing Violations at the expiration of such adjournment(s), and if Purchaser shall still be unwilling to waive the same and to close title, then Purchaser may cancel this contract by written notice to the Seller given within ten (10) days after such adjourned date. Notwithstanding anything in the preceding sentence to the contrary, Seller shall cause to be paid all fines and penalties in connection with the Existing Violations that are (i) in liquidated amounts, (ii) noted as of the Scheduled Closing Date, and (iii) do not exceed, in the aggregate, Five Thousand Dollars (\$5,000.00). Purchaser shall order municipal and violation searches simultaneously with the examination of title and shall cause a copy such searches and any additions, updates and continuations thereto to be delivered to the attorneys for Seller promptly after receipt thereof.

(b) Purchaser acknowledges and agrees that Seller shall not be obligated to cure any notes or notices of violations affecting the Unit that may arise after the date hereof; Purchaser

shall not be obligated to Purchase the Unit subject to any Existing Violations as of the Closing Date.

13. Pronouns, Joint and Several Liability.

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the parties may require. If Purchaser consists of two or more parties, the liability of such parties shall be joint and several.

14. Governing Law.

The provisions of this Contract shall be governed by the laws of the State of New York.

15. Appliances, Plumbing, Heating or Electrical Systems.

No representation whatsoever is made as to the condition or operating order of any appliances, plumbing, heating or electrical systems servicing the dwelling located on the Unit. Seller is not obligated to replace any appliances or otherwise make any repairs or improvements to the Unit or any equipment servicing any of them. Purchaser acknowledges and agrees that they have had adequate opportunity to inspect the Unit and all improvements thereon and have in fact done so and have satisfied themselves as to the condition of the Unit and all improvements thereon.

16. Lead-Based Paint Hazards.

Purchaser has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

17. Payment of Purchase Price.

Notwithstanding the provisions set forth in paragraph 1.17 of the printed portion of this Contract, any payment on account of the purchase price for the Unit required to be made hereunder at the Closing shall be made by unendorsed official bank check, drawn on or by a member bank of the New York Clearing House, and shall be drawn or transmitted to the order of Seller or to the order of Seller's designee.

18. Indemnification.

Purchaser agrees to indemnify and hold Seller and its successors, legal representatives, heirs and assigns harmless against any and all loss, liability or expense, including attorneys' fees arising out of the acts of Purchaser with respect to this transaction with any broker, consultant, finder or like agent claiming to have dealt with Purchaser other than those persons named in the Preamble hereof, if any. The representations, warranties and covenants of Purchaser contained in this paragraph shall survive the closing or other termination of this Contract.

19. Confidentiality.

Purchaser and Seller each covenant and agree not to disclose the identity of the other to any third party without the prior express written consent of the other party; provided, however, that either party may, without consent of the other party, disclose the foregoing: (a) to its advisors, consultants, attorneys, accountants, members and prospective lenders (collectively, the "Transaction Parties") without the express written consent of the other party, so long as any such Transaction Parties to whom disclosure is made shall also agree to keep all such information confidential in accordance with the terms hereof; and (b) for legal process or if disclosure is required by law or governmental agency. If this Contract is terminated, such confidentiality shall be maintained. The provisions of this paragraph shall survive the termination of this Contract.

20. Legal Fees.

Notwithstanding anything set forth in paragraph 10.1 to the contrary, in the event either of the Parties seeks to enforce the provisions of this Contract or to obtain redress for the breach or violation of any of its provisions, whether by litigation or other proceedings, the prevailing Party shall be entitled to recover from the other Party all costs and expenses associated with such proceedings, including reasonable attorney's fees.

21. Abatements.

Supplementing and modifying the provisions of paragraph 7 of the Contract, Seller shall be entitled to receive any abatements or rebates not offset by a corresponding assessment, including, without limitation, any real estate tax abatements given by the City and/or State of New York, which may be allocated to the Unit or received by Purchaser after the Closing, for time periods during which Seller was the record owner of the Unit. If the parties are unable to make adjustment at the Closing for any such abatement or rebate, Purchaser shall notify Seller within fifteen (15) days of receipt of any applicable abatement or rebate and Purchaser shall make payment to Seller, within thirty (30) days after receipt of such abatement or rebate, of Seller's portion of the abatement or rebate. The provisions of this paragraph shall survive the Closing.

22. Seller Representations.

Paragraph 13 of the Contract is hereby deleted in the entirety and replaced with the following escrow provisions:

General Conditions of Escrow.

(a) The Escrowee shall hold the Contract Deposit (together with any interest thereon) in escrow as set forth in Sections 1.17.1 and 1.24 at the Depository set forth in Section 1.24, insured by the FDIC, until the Closing or sooner termination of this Contract and shall pay over or apply the Contract Deposit in accordance with the terms of this Contract. If Purchaser shall be entitled to a return of the Contract Deposit pursuant to the terms of this Contract, the Contract Deposit shall be paid by Escrowee to Purchaser. At the earlier of Purchaser's default hereunder or if the Closing Date occurs, the Contract Deposit shall be paid by Escrowee to Seller.



(b) If for any reason the Closing does not occur pursuant to the terms of this Contract and either party makes a written demand ("Demand Party") upon Escrowee for payment of the Contract Deposit ("Demand Notice"), Escrowee shall give written notice ("Escrowee Notice") to the other party ("Non-Demand Party") of such demand together with a copy of the Demand Notice. It shall be a condition precedent to Escrowee's release of the Contract Deposit that the Demand Notice to Escrowee be in writing.

(c) If Escrowee does not receive a written objection ("Objection Notice") from the Non-Demand Party to the proposed disbursement of the Contract Deposit within ten (10) days after the date Escrowee gives the Escrowee Notice to the Non-Demand Party, Escrowee is hereby authorized to make such disbursement of the Contract Deposit to the Demand Party.

(d) If (i) Escrowee receives an Objection Notice from the Non-Demand Party within such ten (10) day period, or if for any other reason Escrowee in good faith elects not to make such disbursement of the Contract Deposit, or (ii) a dispute arises as to the rights of the parties in and to, or the disposition of, the Contract Deposit, then Escrowee shall have the right to (A) hold and retain all or any part of the Contract Deposit until Escrowee: (1) receives a written notice from the Non-Demand Party withdrawing the Objection Notice, (2) receives a written notice signed by both parties directing disposition of the Contract Deposit or (3) such dispute is settled or finally determined by litigation, arbitration or as otherwise evidenced in a writing delivered to Escrowee, or (B) deposit the Contract Deposit in an appropriate court of law, following which Escrowee shall thereafter be relieved and released from any liability or obligation under this Contract, or (C) institute an action in interpleader or other similar action in an appropriate court in the State of New York, or (D) interplead any of the parties in any action or proceeding which may be brought to determine the rights of the parties to all or any part of the Contract Deposit. In the event Escrowee elects to file an action in interpleader to resolve the dispute, then upon filing such action, Escrowee shall thereafter be relieved and released from any liability or obligation under this Contract. Escrowee shall be indemnified for all costs and reasonable attorneys' fees, including those for appellate and post judgment matters and for paralegals and similar persons, incurred in its capacity as Escrowee in connection with any such interpleader action and the court shall award such attorneys' fees, including those for appellate and post judgment matters and for paralegals and similar persons, to Escrowee from the losing party. Escrowee shall be fully protected in suspending all or part of its activities under this Contract until such dispute is settled or finally determined by litigation, arbitration or otherwise.

(e) Any notice to or demand upon Escrowee shall be in writing, shall be delivered at the address set forth above for Escrowee and shall be sufficient only if received by Escrowee within the applicable time period set forth above. Notices from Escrowee to Seller or Purchaser shall be given pursuant to the terms of the Section 11 of this Contract.

### 23. Limitation of Liability

(a) Escrowee may (i) act in reliance upon any writing or instrument or signature which it, in good faith believes to be genuine; (ii) assume the validity and accuracy of any statement or assertion contained in such a writing or instrument; and (iii) assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions of this Contract has been duly authorized to do so. Escrowee shall not be liable in any manner for

the sufficiency or correctness as to form, manner of execution, or validity of any instrument deposited in escrow, nor as to the identity, authority, or right of any person executing any instrument.

(b) Escrowee shall not be bound in any way by any other contract or understanding between the parties, whether or not Escrowee has knowledge thereof or consents thereto unless such consent is given in writing.

(c) Escrowee's sole duties and responsibilities shall be to hold and disburse the Contract Deposit in accordance with this Contract provided, however, that Escrowee shall have no responsibility for the clearing or collection of any check(s) representing the Contract Deposit.

(d) Escrowee shall not be liable for any action taken or omitted by Escrowee in good faith and believed by Escrowee to be authorized or within its rights or powers conferred upon it by this Contract, except for damage caused by the gross negligence or willful misconduct of Escrowee.

(e) Upon the disbursement of the Contract Deposit in accordance with this Contract, Escrowee shall thereafter be relieved and released from any liability or obligation under this Contract.

(f) Escrowee may resign at any time upon at least ten (10) days' prior written notice to the parties. If, prior to the effective date of such resignation, the parties shall all have approved, in writing, a successor Escrowee, then upon the resignation of Escrowee, Escrowee shall deliver the Contract Deposit to such successor Escrowee. From and after such resignation and the delivery of the Contract Deposit to such successor Escrowee, Escrowee shall be fully relieved of all of its duties, responsibilities and obligations under this Contract, all of which duties, responsibilities and obligations shall be performed by the appointed successor Escrowee. If for any reason the parties shall not approve a successor Escrowee within such period, Escrowee may bring an appropriate action or proceeding for leave to deposit the Contract Deposit with a court of competent jurisdiction, pending the approval of a successor Escrowee, and upon such deposit Escrowee shall be fully relieved of all of its duties, responsibilities and obligations under this Contract.

(g) Seller and Purchaser hereby agree to, jointly and severally, indemnify, defend and hold Escrowee harmless from and against any liabilities, damages, losses, costs or expenses incurred by, or claims or charges made against, Escrowee (including counsel fees, whether of outside counsel or of Escrowee's counsel, and court costs) by reason of Escrowee's acting or failing to act in connection with any of the matters contemplated by this Contract or in carrying out the terms of this Contract, except as a result of Escrowee's gross negligence or willful misconduct. To the extent that Escrowee holds the Contract Deposit under the terms of this Contract, the parties agree that Escrowee may charge the Contract Deposit with any such attorneys' fees, court costs and expenses as they are incurred by Escrowee. Escrowee may consult with counsel of its own choice, including counsel within its own firm, and shall have full and complete authorization and protection in accordance with the opinion of such counsel.

(h) Without limitation, Escrowee shall not be liable for any loss or damage resulting from the following: (i) the financial status or insolvency of any other party, or any misrepresentation made by any other party; (ii) any legal effect, insufficiency or undesirability of any instrument deposited with or delivered by or to Escrowee or exchanged by the parties, whether or not Escrowee prepared such instrument; (iii) the default, error, action or omission of any other party or any actions taken by Escrowee in good faith, except for Escrowee's gross negligence or willful misconduct; (iv) any loss or impairment of the Contract Deposit that has been deposited in escrow while the Contract Deposit is in the course of collection or while the Contract Deposit is on deposit in a financial institution if such loss or impairment results from the failure, insolvency or suspension of a financial institution, or any loss or impairment of the Contract Deposit due to the invalidity of any draft, check, document or other negotiable instrument delivered to Escrowee; (v) any loss or impairment of the Contract Deposit arising from any insufficiency of FDIC insurance coverage (up to \$250,000) for funds held in a financial institution (vi) the expiration of any time limit or other consequence of delay, unless a properly executed settlement instruction, accepted by Escrowee, has instructed the Escrowee to comply with said time limit; and (vii) Escrowee's compliance with any legal process, subpoena, writ, order, judgment or decree of any court, whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.

(i) The parties acknowledge that Escrowee is acting solely as a stakeholder at their request and for their convenience, that Escrowee shall not be deemed to be an agent of either party except for Escrowee's representation of Seller in connection with this Contract and the transaction referred to herein.

(j) The parties represent that prior to the negotiation and execution of this Contract they were advised that Escrowee is the law firm representing Seller as its attorney in connection with this Contract and the transaction referred to in this Contract. The parties covenant that they shall not object, on the grounds of conflict of interest or otherwise, to Escrowee's continuing to act as Seller's attorney in connection with this Contract and the transaction contemplated herein. In the event of a dispute between the parties, the parties consent to Escrowee continuing to represent Seller, notwithstanding that Escrowee shall continue to have the duties provided for in this Contract.

24. Miscellaneous.

(a) If the Contract Deposit is to be placed in an interest bearing account, the party entitled to the interest shall furnish a taxpayer identification number or social security number to Escrowee. Escrowee does not have to place the Contract Deposit in an interest bearing account until such taxpayer identification number or social security number is furnished to Escrowee.

(b) The parties acknowledge that the disbursement of the Contract Deposit may require a completed W-8 or W-9 form and any other documentation required to satisfy Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("USA PATRIOT Act"). The parties agree to execute such documents as is required to satisfy such governmental requirements.



(c) Escrowee undertakes to perform only such duties as are expressly set forth in this Contract. Escrowee shall not be deemed to have any implied duties or obligations under or related to this Contract.

(d) The terms and provisions of this Article shall create no right in any person, firm or corporation other than the parties and their respective successors and permitted assigns and no third party shall have the right to enforce or benefit from the terms hereof.

(e) In the event Escrowee holds the Contract Deposit for a period exceeding twelve (12) months following the Effective Date of this Contract, Escrowee shall thereafter have the right, in its sole discretion, to terminate the escrow in which event it shall either deposit such Contract Deposit with the court or deposit the Contract Deposit with a third party mutually agreeable to parties. Escrowee shall give the parties not less than ten (10) days prior notice of such election.

(f) The parties agree that this Contract shall be effective and in full force and effect upon the execution and delivery of this Contract by Seller and Purchaser, notwithstanding that the Escrowee has not yet executed this Contract as Escrowee.

(g) Except for the delivery of Form 1099's, the Escrowee shall have no duty to prepare or file any Federal or state tax return or report with respect to any funds held under this Contract or any earnings thereon. With respect to the preparation and delivery of Form 1099's and all matters pertaining to the reporting of earnings on funds held under this Contract, the Escrowee shall be entitled to request and receive written instructions from the Seller and Purchaser and the Escrowee shall be entitled to rely conclusively and without further inquiry on such written instructions. Any taxes payable on income earned from the investment of any sums held in escrow under this Contract shall be paid by the party entitled to receive such income, whether or not the income was distributed by the Escrowee to such party during any particular year, as and to the extent required under the provisions of the Internal Revenue Code.

25. Contract Deposit of Funds. The Contract Deposit will be processed for collection in the normal course of business. No disbursement will be made until the Contract Deposit has been irrevocably credited to Escrowee's account. Escrowee may commingle the Contract Deposit received in escrow with escrow deposits of others, and may, at its option, deposit such Contract Deposit in its custodial or trust accounts. Unless otherwise indicated in this Contract, Escrowee shall be under no obligation to invest the Contract Deposit on behalf of any depositor, nor shall it be accountable for any earnings or incidental benefit attributable to the Contract Deposit which may be received by Escrowee while it holds the Contract Deposit. If, in accordance with this Contract, the Contract Deposit is invested in interest bearing investments, the interest shall be disbursed as, and shall be deemed included in, the Contract Deposit, except as may be otherwise specified in this Contract.

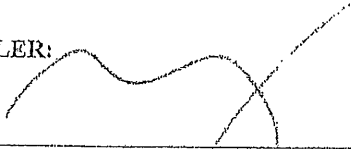
26. Closing of Escrow. Signed approval of settlement statements or other statements of account by the Seller and Purchaser shall constitute mutual instructions to Escrowee and authority to disburse funds as shown thereon. Upon completion of the disbursement of funds and delivery of instruments, Escrowee shall thereafter be relieved and released from any liability or obligation under this Contract.

27. Electronic Execution. The parties agree that Escrowee shall be entitled to rely upon approvals for the closing of escrow and upon other communications by the parties transmitted by electronic means, including but not limited to facsimile telephone transmission and/or email transmission of data and signatures. Escrowee shall not be required to rely upon electronic data, which it determines, in its sole discretion, to be unreliable. Any notice or other communication given in the manner provided above by counsel for any party shall be deemed to be notice of such notice or other communication from the party represented by such counsel.

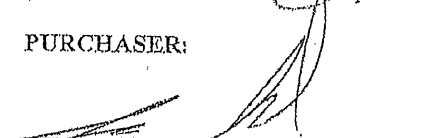
*[SIGNATURE PAGE FOLLOWS]*

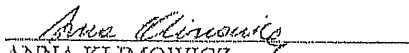
IN WITNESS WHEREOF, this Rider to Contract of Sale – Condominium Unit has been duly executed by the parties hereto.

SELLER:

  
\_\_\_\_\_  
Michael I. Goldberg, as court/appointed receiver  
pursuant to Court Order dated April 13, 2016

PURCHASER:

  
\_\_\_\_\_  
LORNE SCHUSSEL

  
\_\_\_\_\_  
ANNA KLIMOWICZ

Acknowledged as to Paragraph 22:

ESCROWEE:

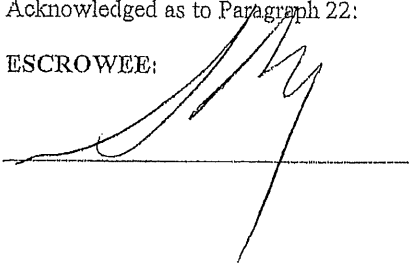
  
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Exhibit A

Form of Receiver's Deed

This Instrument was Prepared By,  
Record and Return To:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

**RECEIVER'S DEED**  
(Deed Without Covenant, Representation, or Warranty)

This Receiver's Deed is entered into as of \_\_\_\_\_, 2019 between **Michael I. Goldberg, Receiver** (the "Grantor"), whose mailing address is c/o Akerman LLP, 350 East Las Olas Boulevard, Suite 1600, Fort Lauderdale, Florida 33301 and **LORNE SCHUSSEL and ANNA KLIMOWICZ** (the "Grantee"), whose address is \_\_\_\_\_

**WITNESSETH**, that the Grantor, pursuant to that certain Order Granting Plaintiff Securities and Exchange Commission's Motion for Appointment of Receiver dated April 13, 2016, in the United States District Court for the Southern District of Florida, Case No. 16-CV-21301-Gayles, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, remises, releases, conveys and confirms unto the Grantee, without covenant, representation, or warranty of any kind or nature, express or implied, all of Grantor's right, title, and interest in that certain land situate in New York County, New York, to wit:

**ALL** that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the County of New York, State of New York, located at 220 Riverside Boulevard, Unit 18L, Lot 1704 and Storage Unit 54, Lot 1873, and more particularly described on Exhibit A attached hereto,

Together with all of Grantor's right, title and interest in any and all improvements and fixtures thereon and thereto (hereinafter collectively referred to as the "Subject Property"), and all and singular the rights and appurtenances pertaining thereto, including, but not limited to, any right, title and interest of Grantor in and to adjacent streets, alleys or rights-of-way, subject however to all liens, exceptions, easements, rights-of-way, covenants, conditions, restrictions, reservations, encroachments, protrusions, shortages in area, boundary disputes and discrepancies, matters which could be discovered or would be revealed by, respectively, an inspection or current survey of the

Subject Property, encumbrances, impositions (monetary and otherwise), access limitations, licenses, leases, prescriptive rights, rights of parties in possession, rights of tenants, co-tenants, or other co-owners, and any and all other matters or conditions affecting the Subject Property, as well as standby fees, real estate taxes, and assessments on the Subject Property for the current year and prior and subsequent years, and subsequent taxes and assessments for prior years due to change in land usage or ownership, and any and all zoning laws, regulations, and ordinances of municipal and other governmental authorities affecting the Subject Property (all of the foregoing being collectively referred to as the "Permitted Encumbrances").

FURTHER, GRANTEE, BY ITS ACCEPTANCE OF DELIVERY OF THIS RECEIVER'S DEED, ACKNOWLEDGES AND AGREES THAT (i) GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, CONCERNING, OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY, OR CONDITION OF THE SUBJECT PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL, AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE SUBJECT PROPERTY, (C) THE SUITABILITY OF THE SUBJECT PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE SUBJECT PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE OWNERSHIP, TITLE, POSSESSION, HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE SUBJECT PROPERTY, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE SUBJECT PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR, OR LACK OF REPAIR OF THE SUBJECT PROPERTY OR ANY PORTION THEREOF OR ANY IMPROVEMENTS THERETO, (H) THE EXISTENCE, QUALITY, NATURE, ADEQUACY, OR PHYSICAL CONDITION OF ANY UTILITIES SERVING THE SUBJECT PROPERTY, OR (I) ANY OTHER MATTER WITH RESPECT TO THE SUBJECT PROPERTY, AND SPECIFICALLY, THAT GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS, INCLUDING, WITHOUT LIMITATION, THE DISPOSAL OR EXISTENCE, IN OR ON THE SUBJECT PROPERTY, OF ANY HAZARDOUS MATERIALS; (ii) GRANTEE HAS FULLY INSPECTED THE SUBJECT PROPERTY AND THAT THE CONVEYANCE AND DELIVERY HEREUNDER OF THE SUBJECT PROPERTY IS "AS IS" AND "WITH ALL FAULTS", AND GRANTOR HAS NO OBLIGATION TO ALTER, REPAIR, OR IMPROVE THE SUBJECT PROPERTY OR ANY PORTION THEREOF OR ANY IMPROVEMENTS THERETO; AND (iii) NO WARRANTY HAS ARISEN THROUGH TRADE, CUSTOM, OR COURSE OF DEALING WITH GRANTOR, AND ALL STATUTORY, COMMON LAW, AND CUSTOMARY COVENANTS AND WARRANTIES, IF ANY, OF WHATEVER KIND, CHARACTER, NATURE, PURPOSE, OR EFFECT, WHETHER EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, ARE HEREBY EXPRESSLY, UNCONDITIONALLY, AND IRREVOCABLY WAIVED,

DISCLAIMED, AND EXCLUDED FROM THIS RECEIVER'S DEED, NOTWITHSTANDING ANY CUSTOM OR PRACTICE TO THE CONTRARY, OR ANY STATUTORY, COMMON LAW, DECISIONAL, HISTORICAL, OR CUSTOMARY MEANING, IMPLICATION, SIGNIFICANCE, EFFECT, OR USE OF CONTRARY IMPORT OF ANY WORD, TERM, PHRASE OR PROVISION HEREIN.

Grantee or anyone claiming by, through, or under Grantee, hereby fully releases Grantor, its employees, officers, directors, representatives, and agents from any and all claims, costs, losses, liabilities, damages, expenses, demands, actions, or causes of action that it may now have or hereafter acquire, whether direct or indirect, known or unknown, suspected or unsuspected, liquidated or contingent, arising from or related to the Subject Property in any manner whatsoever. This covenant releasing Grantor shall be a covenant running with the Subject Property and shall be binding upon Grantee, its successors and assigns.

TO HAVE AND TO HOLD the Subject Property together with all and singular the rights and appurtenances thereto in any wise belonging, unto Grantee, its successors and assigns forever, without covenant, representation, or warranty whatsoever, subject, however, to the Permitted Encumbrances.

The fact that certain encumbrances, limitations, or other matters or conditions may be mentioned, disclaimed, or excepted in any way herein, whether specifically or generally, and whether in the body hereof or any exhibit hereto, shall not be a covenant, representation, or warranty of Grantor as to any encumbrances, limitations, or any other matters or conditions not mentioned, disclaimed, or excepted. Notwithstanding anything herein to the contrary, however, nothing herein shall be construed or deemed as an admission by Grantor or Grantee to any third party of the existence, validity, enforceability, scope, or location of any encumbrances, limitations, or other matters or conditions mentioned, disclaimed, or excepted in any way herein, and nothing shall be construed or deemed as a waiver by Grantor or Grantee of its respective rights, if any, but without obligation, to challenge or enforce the existence, validity, enforceability, scope, or location of same against third parties.

IN WITNESS WHEREOF, this Receiver's Deed is executed by Grantor on the date set forth below, but to be effective for all purposes, however, as of the date first above written.

WITNESSES:

MICHAEL I. GOLDBERG, Receiver

\_\_\_\_\_  
SIGNATURE OF WITNESS

\_\_\_\_\_  
Name: Michael I. Goldberg  
Title: Receiver

\_\_\_\_\_  
PRINT NAME OF WITNESS

\_\_\_\_\_  
SIGNATURE OF WITNESS

\_\_\_\_\_  
PRINT NAME OF WITNESS

STATE OF FLORIDA                    )  
  ) ss:  
COUNTY OF BROWARD                )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2019,  
by Michael I. Goldberg, Receiver. He is;

personally known to me; or

produced a driver's license issued by the \_\_\_\_\_ Department of  
Highway Safety and Motor Vehicles as identification; or

produced the following identification: \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_

\_\_\_\_\_  
(Print, Type or Stamp Commissioned Name of Notary  
Public)



EXHIBIT "A"  
LEGAL DESCRIPTION

As to Unit No. 18L

The Residential Unit known as Residential unit No. 18L (the "Unit") in the Building known as 220 Riverside Boulevard at Trump Place, 220 Riverdale Boulevard, in the Borough of Manhattan, City, County and State of New York (the "Building"), designated in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the Building is situated (said Building and land referred to herein as the "Property" or the "Condominium") dated October 4, 2002 made by Grantor as Declarant pursuant to the Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and recorded in the Office of the Register of the City of New York in the County and State of New York (the "City Register's Office") on October 23, 2002 in Reel 3642 at page 196i, (the "Declaration").

The Unit is also designated as Tax Lot 1704 in Block 1171 of Section 4 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Costas Kondylis & Associates PC, Registered Architect on October 17, 2002 and filed with the Real Property Assessment Department of the City of New York on October 17, 2002 as Condominium Plan No. 1262, and also filed in the City Register's Office on October 23, 2002 as Map No. 593f.

TOGETHER with an undivided 0.2313% interest in the Common Elements (as such term is defined in the Declaration) appurtenant to the Unit (hereinafter called the "Common Elements").

The land on which the Building is located is described on Exhibit B attached hereto and made a part hereof.

As to Storage Unit 54

The Residential Unit known as Storage Unit. 54 (the "Unit") in the Building known as 220 Riverside Boulevard at Trump Place, 220 Riverdale Boulevard, in the Borough of Manhattan, City, County and State of New York (the "Building"), designated in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the Building is situated (said Building and land referred to herein as the "Property" or the "Condominium") dated October 4, 2002 made by Grantor as Declarant pursuant to the Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and recorded in the Office of the Register of the City of New York in the County and State of New York (the "City Register's Office") on October 23, 2002 in Reel 3642 at page 1961, (the "Declaration").

The Unit is also designated as Tax Lot 1873 in Block 1171 of Section 4 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Costas Kondylis & Associates PC, Registered Architect on October 17, 2002 and filed with the Real Property Assessment Department of the City of New York on October 17, 2002 as Condominium Plan No. 1262, and also filed in the City Register's Office on October 23, 2002 as Map No. 5931.

TOGETHER with an undivided 0.000025% interest in the Common Elements (as such term is defined in the Declaration) appurtenant to the Unit (hereinafter called the "Common Elements").

The land on which the Building is located is described on Exhibit B attached hereto and made a part hereof.

EXHIBIT "B"

BUILDING LEGAL DESCRIPTION

All that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly line of West 70<sup>th</sup> Street (proposed) with the easterly line of Riverside Drive (proposed);

1) RUNNING THENCE northerly, along the easterly line of Riverside Drive (proposed) on the arc of a circle curving to the right, having a radius of 2600 feet 0 inches and an included angle of 5 degrees 38 minutes 31 seconds, 256 feet 0-1/4 inches;

2) THENCE due east, 168 feet 6-3/8 inches;

3) THENCE south 9 degrees 00 minutes 53 seconds East, 258 feet 11-3/4 inches to a point in the northerly line of West 70<sup>th</sup> Street (proposed);

4) THENCE due west, along the northerly line of West 70<sup>th</sup> Street (proposed) 200 feet 11-3/4 inches to the point or place of BEGINNING.

EXCLUDING therefrom all that portion of the below described parcel lying below an upper limiting plane drawn 18 feet 4 inches above top of rail, bounded and described as follows:

BEGINNING at a point in the northerly line West 70<sup>th</sup> Street, (proposed) distant 140 feet 1-7/8 inches easterly from the corner formed by the intersection of the easterly line of Riverside Drive (proposed) with the northerly line of West 70<sup>th</sup> Street (proposed);

1) RUNNING THENCE north 9 degrees 00 minutes 51 seconds west, 258 feet 11-3/4 inches;

2) THENCE due east, 55 feet 8-3/4 inches;

3) THENCE south 9 degrees 00 minutes 51 seconds east, 258 feet 11-3/4 inches to a point in the northerly line of West 70<sup>th</sup> Street (proposed);

4) THENCE due west, along the northerly line of West 70<sup>th</sup> Street (proposed), 55 feet 8-1/4 inches to the point or place of BEGINNING.

ALSO EXCLUDING therefrom all that portion of the below described parcel lying above a lower limiting plan which is drawn at the top of the supporting structure lying above a lower limiting plan which is drawn at the top of the supporting structure of the roadway and sidewalk inclusive of all waterproofing (being the West 71<sup>st</sup> Street "Public Access Area" as set forth in the Mapping Agreement recorded on 08/31/1998 in Reel 2693 at Page 1897), bounded and described as follows:

BEGINNING at a point on the easterly line of Riverside Drive (proposed) distant 206 feet 1-3/8 inches north from the corner formed by the easterly line of Riverside Drive (proposed) with the northerly line of West 70<sup>th</sup> Street (proposed);

- 1) RUNNING THENCE northerly, along the easterly line of Riverside Drive (proposed) on the arc of a circle curving to the right, having a radius of 2600 feet 0 inches and an included angle of 1 degree 5 minutes 59 seconds, 49 feet 10-7/8 inches;
- 2) THENCE due east, 168 feet 6-3/8 inches;
- 3) THENCE south 9 degrees 00 minutes 53 seconds east, 50 feet 6-1/4 inches;
- 4) THENCE due west, 176 feet 10-1/8 inches to the point or place of BEGINNING.

SECOND RIDER ANNEXED TO AND FORMING A PART OF A CONTRACT OF SALE DATED MAY 21, 2019 FOR UNIT 618L AT 220 RIVERSIDE BOULEVARD, NEW YORK, NEW YORK, BETWEEN MICHAEL I. GOLDBERG, RECEIVER, SELLER, AND LORNE SCHUSSEL AND ANNA KLIMOWICZ, PURCHASER.

1. In the event of any inconsistency between the provisions of this Second Rider and those contained in the Contract of Sale - Condominium Unit or Rider to which this Second Rider is annexed, the provisions of this Second Rider shall prevail.
2. Intentionally omitted.
3. Intentionally omitted.
4. Modifying Paragraph 4.2, if there is an assessment against the unit payable in monthly installments, the monthly installment due for the month in which the closing occurs shall be it shall be pro-rated between the parties in the same manner as the common charges.
5. Modifying Paragraphs 5.1 and 6.1, Seller shall pay all fees imposed on Seller by the Condominium Board in relation to applications or for issuance of the Waiver of Right of First Refusal and common charges paid letter.
6. Intentionally omitted.
7. If any of the electrical, heating or plumbing systems which are not the Seller's responsibility are not in working order either as of the date hereof or at any time between the date hereof and Closing, the Seller agrees to give written notice of such condition or conditions promptly to the Managing Agent or Board of Managers, if no Managing Agent.
8. Intentionally omitted.
9. Intentionally omitted.
10. Seller will promptly notify Purchaser's attorney of any notices or information received by Seller regarding condominium matters, including but not limited to assessments, common charge increases, and changes in service providers, received by the Seller between the execution hereof and Closing.
11. Intentionally omitted.
12. Intentionally omitted.
13. Supplementing and modifying paragraph 25, in the event that any or all of Purchasers die prior to the closing date, the surviving Purchaser, or personal

representative of the deceased Purchaser, or their respective counsel, as the case may be, may cancel this contract on ten (10) days' written notice to Seller or Seller's attorney, and this Contract shall be deemed cancelled, and Purchaser's deposit shall be refunded in full within ten (10) days' of receipt of the written notice from Purchaser's attorney.

14. Intentionally omitted.

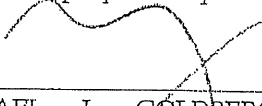
15. The Receiver, as Seller represents that during the term of its ownership, it has not had or required any treatments in the Unit for bedbugs, ants, termites, carpet beetles, flies, spiders or any other insect or rodent. To the best Seller's knowledge, there have been no infestations or treatments for any such "pests" in any of the other Units or the common areas of the building in the last year. If any action or treatments were required to treat any of the above "pests", Seller shall disclose a) what "pests"; b) what kind of treatment occurred; and c) when such treatment occurred.


16. Intentionally omitted.

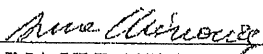
17. Intentionally omitted.

18. All accounts for utilities serving the Unit (lights, cooking gas, heat and hot water if Seller is responsible for payment of same) shall remain open until the Closing or Seller's vacating the Unit and Purchasers' final walkthrough of same, as the case may be, according to the terms of this Contract.

19. This Contract may be signed in counterparts, and signatures by 'email' or "facsimile" shall be deemed sufficient for purposes of proving a legally valid and binding executed Contract.

  
\_\_\_\_\_  
MICHAEL I. GOLDBERG, RECEIVER,  
SELLER

  
\_\_\_\_\_  
LORNE SCHUSSEL, PURCHASER

  
\_\_\_\_\_  
ANNA KLIMOWICZ, PURCHASER



**EXHIBIT 2**

## Comparables Summary Prepared for [Client] on 5/17/2019

**Sold**

ADDRESS	BED	BATHS FULL / HALF	SF	LOT	ORIGINAL LISTING PRICE	LAST ASKING PRICE	CLOSING PRICE	PPSF	MONTHLY CHARGES	LISTED	CONTRACT	SOLD	DOM
200 Riverside Blvd, Unit 5E	2	2 / 0	1,525		\$1,900,000	\$1,900,000	\$1,845,000	\$1,210	\$1,688	3/27/18	4/25/18	5/31/18	29
200 Riverside Blvd, Unit 5E	2	2 / 0	1,525				\$1,900,000	\$1,246	\$1,688			9/4/18	
2250 Broadway, Unit 1H	2	2 / 1	1,400		\$1,995,000	\$1,820,000	\$1,775,000	\$1,268	\$1,564	5/22/18	2/1/19	3/25/19	255
220 Riverside Blvd, Unit 27B	2	2 / 0	1,431		\$2,195,000	\$1,995,000	\$1,850,000	\$1,293	\$1,536	10/5/17	2/14/18	3/28/18	110
50 Riverside Blvd, Unit 3G	2	2 / 0	1,464		\$2,785,000	\$2,250,000	\$1,965,000	\$1,342	\$1,619	2/6/17	10/1/18	11/1/18	585
200 Riverside Blvd, Unit 25D	2	2 / 1	1,324		\$2,195,000	\$1,812,500	\$1,812,500	\$1,369	\$1,451	11/12/17	4/16/18	6/18/18	155
10 W End Ave, Unit 4A	2	2 / 0	1,275		\$1,799,000	\$1,799,000	\$1,780,000	\$1,396	\$1,365	4/25/18	5/31/18	8/8/18	36
10 W End Ave, Unit 8K	2	2 / 0	1,249		\$1,895,000	\$1,895,000	\$1,775,000	\$1,421	\$1,383	11/29/18	2/1/19	4/18/19	64
100 Riverside Blvd, Unit 7G	2	2 / 0	1,300			\$1,945,000	\$1,850,000	\$1,423	\$1,405		10/11/18	11/29/18	
220 Riverside Blvd, Unit 4M	2	2 / 0	1,456		\$2,249,500	\$2,195,000	\$2,075,000	\$1,425	\$1,621	5/18/18	11/26/18	2/25/19	192
200 Riverside Blvd, Unit 39D	2	2 / 0	1,220		\$1,775,000	\$1,750,000	\$1,750,000	\$1,434	\$1,365	9/11/18	10/1/18	11/13/18	20
10 W End Ave, Unit 6A	2	2 / 0	1,265		\$1,850,000	\$1,850,000	\$1,820,000	\$1,439	\$1,326	3/13/18	5/1/18	5/30/18	49
243 W 60th St, Unit 5D	2	2 / 0	1,237		\$1,925,000	\$1,791,000	\$1,791,000	\$1,448	\$1,770	12/4/17	6/21/18	8/4/18	198
200 Riverside Blvd, Unit 45C	2	2 / 0	1,325		\$1,999,000	\$1,999,000	\$1,970,000	\$1,487	\$1,468	3/16/18	4/13/18	5/22/18	28
200 Riverside Blvd, Unit 31D	2	2 / 1	1,326		\$2,295,000	\$2,000,000	\$1,995,000	\$1,505	\$1,400	1/18/17	10/31/17	1/22/18	286
200 Riverside Blvd, Unit 15M	2	2 / 0	1,300		\$1,999,000	\$1,999,000	\$1,970,000	\$1,515	\$1,438	10/8/18	11/12/18	12/31/18	35
200 Riverside Blvd, Unit 43C	2	2 / 0	1,350		\$2,200,000	\$2,100,000	\$2,050,000	\$1,519	\$1,467	1/31/18	5/3/18	8/7/18	92
<b>AVERAGES</b>			1,351		\$2,070,433	\$1,943,781	\$1,880,794	\$1,396	\$1,503				142



**Sold**

- A. 200 Riverside Blvd, Unit 5E
- B. 200 Riverside Blvd, Unit 5E
- C. 2250 Broadway, Unit 1H
- D. 220 Riverside Blvd, Unit 27B
- E. 50 Riverside Blvd, Unit 3G
- F. 200 Riverside Blvd, Unit 25D
- G. 10 W End Ave, Unit 4A
- H. 10 W End Ave, Unit 8K
- I. 100 Riverside Blvd, Unit 7G
- J. 220 Riverside Blvd, Unit 4M
- K. 200 Riverside Blvd, Unit 39D
- L. 10 W End Ave, Unit 6A
- M. 243 W 60th St, Unit 5D
- N. 200 Riverside Blvd, Unit 45C
- O. 200 Riverside Blvd, Unit 31D
- P. 200 Riverside Blvd, Unit 15M
- Q. 200 Riverside Blvd, Unit 43C



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Upper West Side

# 200 Riverside Blvd, Unit 5E

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,900,000

Last Asking Price: \$1,900,000

Closing Price: \$1,845,000

PPSF: \$1,210

Listed Date: 3/27/2018

Contract Date: 4/25/2018

Sold Date: 5/31/2018

DOM: 29

Listing Brokerage: Elliman



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1525

Year Built: 1997

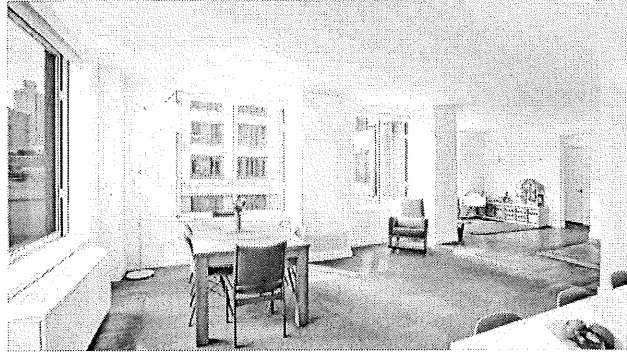
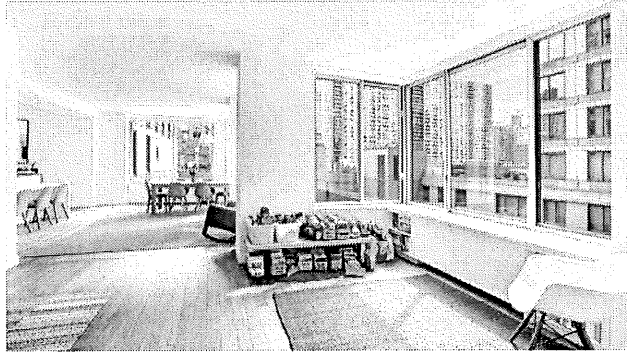
Stories: 46

Taxes: \$1,100 / Mo

In contract! A modern, perfectly combined 2BED/2BATH with optional 3BED addition possible - the space is there. Upon entry, you immediately notice the open space finished with beautiful 4" natural Walnut floors and large windows that allow sunlight to fill the home. Eastern and southern exposures create a bright and airy feel. The kitchen features an open plan with Bluestone countertops, custom cabinetry, high-end appliances, in-sink food disposal, Corian breakfast bar and pantry/coffee bar. Second egress also serves as mudroom, laundry (vented W/D) and extra built-in storage space complete with second fridge/freezer. Updated bathrooms with Donrnbracht fixtures. 200 Riverside Blvd. is a full service condo with 24 hour doorman, concierge and resident manager. Amenities include: private fitness center, swimming pool, spa, kids playroom, garage and bike room. Conveniently located steps from Riverside Park and close to Lincoln Center with its top restaurants and multiple public transportation options close by - subway and bus services. Request a viewing!



Upper West Side | 200 Riverside Blvd, Unit 5E



Comparable Property Details  
Prepared for [Client] on 5/17/2019

Upper West Side

# 200 Riverside Blvd, Unit 5E

## Property Status

Sold

## Transaction Information

Closing Price: \$1,900,000

PPSF: \$1,246

Sold Date: 9/4/2018



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1525

Year Built: 1997

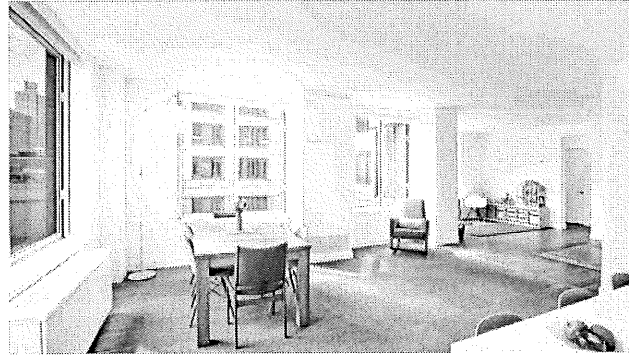
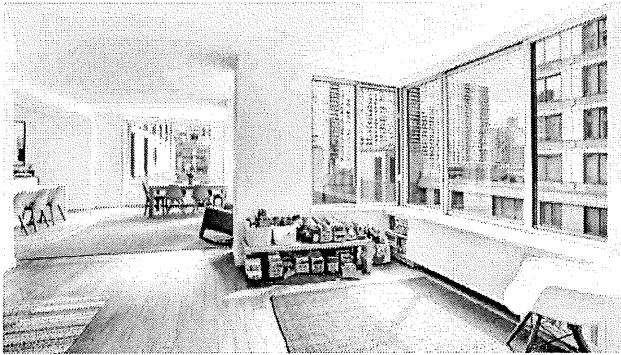
Stories: 46

Taxes: \$1,100 / Mo

In contract! A modern, perfectly combined 2BED/2BATH with optional 3BED addition possible - the space is there. Upon entry, you immediately notice the open space finished with beautiful 4" natural Walnut floors and large windows that allow sunlight to fill the home. Eastern and southern exposures create a bright and airy feel. The kitchen features an open plan with Bluestone countertops, custom cabinetry, high-end appliances, in-sink food disposal, Corian breakfast bar and pantry/coffee bar. Second egress also serves as mudroom, laundry (vented W/D) and extra built-in storage space complete with second fridge/freezer. Updated bathrooms with Donnbracht fixtures. 200 Riverside Blvd. is a full service condo with 24 hour doorman, concierge and resident manager. Amenities include: private fitness center, swimming pool, spa, kids playroom, garage and bike room. Conveniently located steps from Riverside Park and close to Lincoln Center with its top restaurants and multiple public transportation options close by - subway and bus services. Request a viewing!



Upper West Side | 200 Riverside Blvd, Unit 5E



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 2250 Broadway, Unit 1H

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,995,000

Last Asking Price: \$1,820,000

Closing Price: \$1,775,000

PPSF: \$1,268

Listed Date: 5/22/2018

Contract Date: 2/1/2019

Sold Date: 3/25/2019

DOM: 255

Listing Brokerage: Elliman



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 1

Sq. Ft: 1400

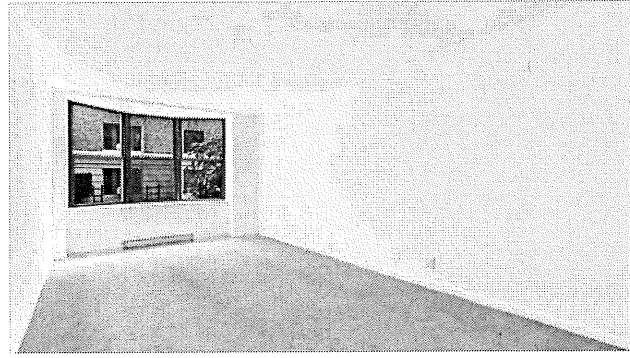
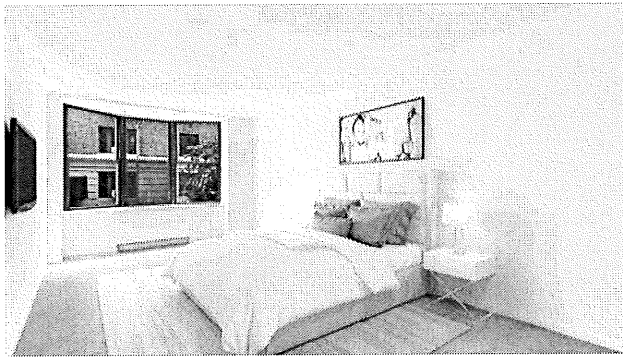
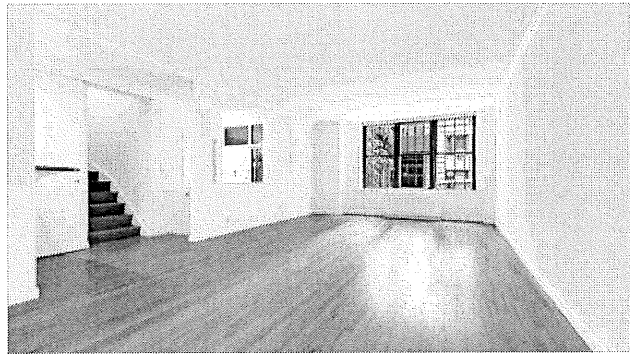
Year Built: 1992

Stories: 21

Taxes: \$1,468 / Mo

Luxury condo meets townhouse in the ultimate Manhattan living space. This beautiful 2 bedroom/2.5 bath duplex condo features its' own private street entrance and building entrance with nearly 1400SF. It's location in a top service building, on a prime Upper West Side block, make it the perfect blend of space and location at the right price. The home is on Broadway between 80th and 81st Streets and is nestled between Riverside and Central Parks with everything in between-restaurants, shopping, museums and landmarks. From ground floor courtyard, enter into a closeted foyer that leads to an open living space with leafy green tree top views, a rare view in NYC. The kitchen features a breakfast bar, custom maple cabinetry, granite countertops, stainless steel appliances and washer/dryer with an adjacent walk in closet. The dining area comfortably seats 4-6 people and a powder room lies next to the staircase leading to the second floor. The upstairs features a relaxing, tranquil, king-sized master suite with an oversized dressing area, closets galore and an ensuite bathroom. The second bedroom is currently configured as a home office, but can readily be reconfigured back to a bedroom and is complete with it's own private bathroom. This home also features beautiful oak wood floors throughout and has been newly painted. The Broadway Condominium is a full-service building that features a friendly, attentive 24/7 team with concierge, porters, door staff, handymen and live-in Resident Manager. This pet-friendly building boasts excellent financials in addition to amenities including an on-site, state of the art fitness center, playroom, garden, and laundry all in one of the city's most iconic locations. There is currently capital assessment of \$166 per month.

Upper West Side | 2250 Broadway, Unit 1H



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 220 Riverside Blvd, Unit 27B

## Property Status

Sold

## Transaction Information

Original Listing Price: \$2,195,000

Last Asking Price: \$1,995,000

Closing Price: \$1,850,000

PPSF: \$1,293

Listed Date: 10/5/2017

Contract Date: 2/14/2018

Sold Date: 3/28/2018

DOM: 110

Listing Brokerage: The Corcoran Group



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1431

Year Built: 2001

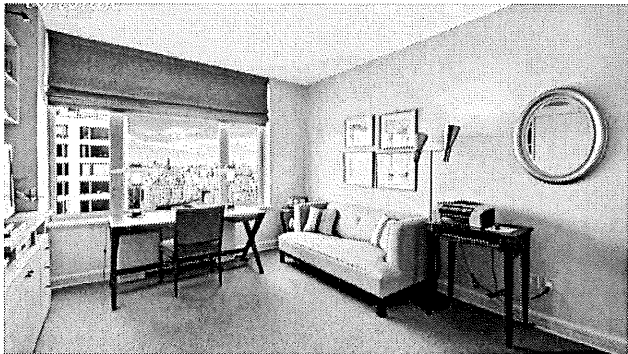
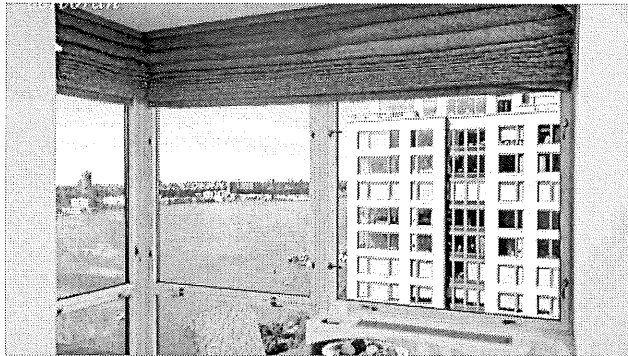
Stories: 48

Taxes: \$1,887 / Mo

Stunning High Floor Hudson River, Riverside Park and Upper West Side Views add to the allure of this spacious (1,431 SF) Two Bedroom Two Bath home with gracious proportions and superb finishes. The nearly 15' x 26' Living Room has projecting floor-to-ceiling corner windows that allow for the best views of the River and lots of light. Floors are a rich herringbone throughout with the addition of comfortable wall-to-wall carpeting in the bedrooms. The gracious entry foyer leads to a pass-thru gourmet kitchen with rich cherry wood cabinets, black granite counter tops, a waste disposal, and top-of-the-line appliances. A large 12'x 15'8" Master Bedroom comfortably fits a king-size bed with space for additional seating and furniture. It also comes with 2 fitted closets and a Enormous walk-in closet that is the size of a storage bin. The richly marbled en-suite bathroom has dual sinks, Jacuzzi tub and separate shower. The Second Bedroom/Den contains finely crafted custom-built bookcases, drawers, closet and a Murphy Bed. Located at West 70th Street (at what is arguably the most convenient spot on the Boulevard), 220 Riverside Boulevard is a full-service white glove luxury high-rise condominium on the Upper West Side that includes such fabulous hotel-like amenities as an immense state-of-the-art fitness center with a 50' lap pool, a pool-side lounge, private garden with stream and waterfall, a large playroom, party/meeting room, billiard lounge, valet, concierge, and on-site parking garage. 220 Riverside Boulevard's quiet neighborhood overlooks the Hudson River and has easy access to the beautifully sculpted Riverside Park South Park and Hudson River Promenade with its lush landscaping, huge recreational pier, lively waterfront cafes, extensive bike path, and (soon to come) recreational fields. The location is conveniently served by public transportation, 2 blocks to restaurants, pharmacies and high-end food shops close by and on Broadway, Columbus and Amsterdam. The area around 220 Riverside Boulevard also has its own adjacent restaurants, wine shops and gourmet grocery store to make life convenient. It is a quick 8 to 12 minute distance to Lincoln Center and the Time Warner Center at Columbus Circle and



Upper West Side | 220 Riverside Blvd, Unit 27B



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 50 Riverside Blvd, Unit 3G

## Property Status

Sold

## Transaction Information

Original Listing Price: \$2,785,000

Last Asking Price: \$2,250,000

Closing Price: \$1,965,000

PPSF: \$1,342

Listed Date: 2/6/2017

Contract Date: 10/1/2018

Sold Date: 11/1/2018

DOM: 585

Listing Brokerage: Miriam Izsak Realty LLC



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1464

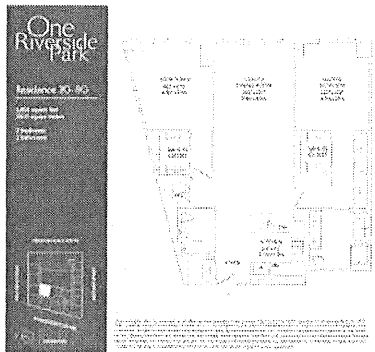
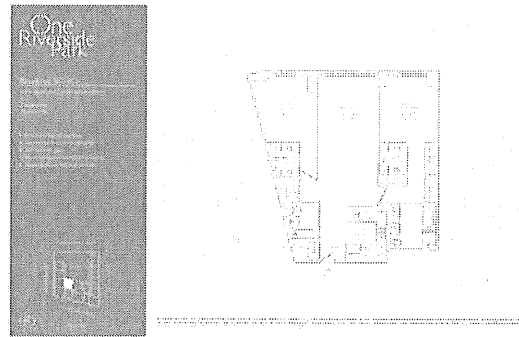
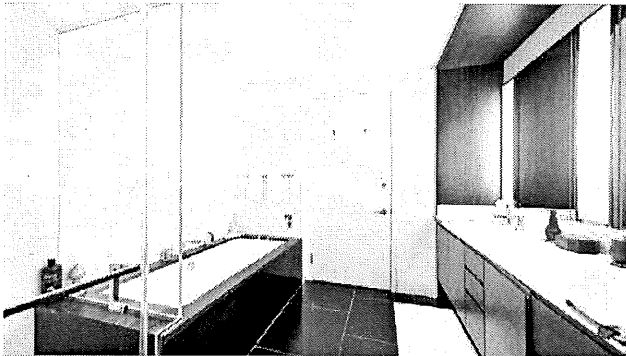
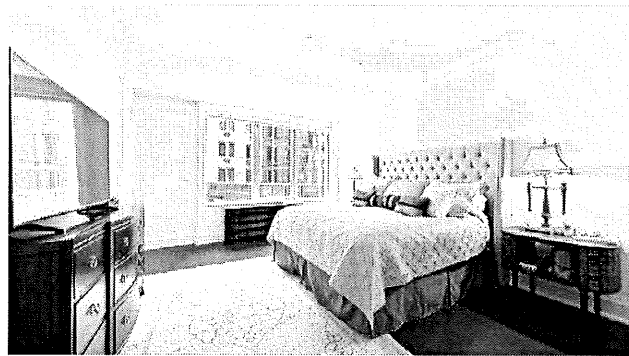
Year Built: 2015

Stories: 35

Taxes: \$87 / Mo

1464 SF Large 2 Bedroom, 2 Bath residence features warm, modern and elegant interiors by Shamir Shah Design including a gourmet kitchen with breakfast bar and wide plank oak flooring with a custom dark stain. 3G offers landscaped, courtyard views and a split bedroom plan, each bedroom with a walk-in closet. The distinct kitchen is outfitted with polished white lacquer cabinetry, white marble counter-tops and a stainless steel tile back-splash. Top of the line appliances include Miele stainless steel gas cook top and oven with fully vented range hood, Miele refrigerator, Miele dishwasher and GE microwave. The Master bathroom is luxurious and modern with dark oak vanity with double sinks, marble countertops and walls, Zuma deep soaking tub, Glass enclosed shower with rainfall shower head and Dornbracht polished chrome fixtures. The second bathroom is bright and classic with glossy white wall tile and white polished lacquer vanity. Also included a Miele washer and fully vented dryer. Building Amenities; One Riverside Park has over 50,000 SF of amenity space. The building amenities include a 24 hour doorman, concierge, Screening Room, Entertainment room with a Catering Kitchen and chef. Children's playroom designed by KidVille, on site garage, resident lounge, game room, Complimentary shuttle bus, and a landscaped courtyard. The Fitness facility by La Palestra features, a 75 Foot pool, Rock climbing wall, Squash court, Full Court Basketball, Bowling alley, Golf Simulator, Billiards Table, and Table Tennis. There is a 20-year tax abatement in effect. Available for purchase Apt 3H and to combine with Apt 3G to make a 4 or a 5 Bed Room apartment to total 3,013 SF. The best building on Riverside Blvd! Pictures are for staging purposes and of a similar apartment. 20 YEARS TAX ABATEMENT ends June 30th 2037. This is a truly serene and quiet home... Major price reduction, MOTIVATED SELLER BRING OFFERS. Closed Nov. 1st 2018 at \$2,026,000 minus 3% since, since buyer was a broker and gave back his 3% to lower the sale price.

Upper West Side | 50 Riverside Blvd, Unit 3G



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 200 Riverside Blvd, Unit 25D

## Property Status

Sold

## Transaction Information

Original Listing Price: \$2,195,000

Last Asking Price: \$1,812,500

Closing Price: \$1,812,500

PPSF: \$1,369

Listed Date: 11/12/2017

Contract Date: 4/16/2018

Sold Date: 6/18/2018

DOM: 155

Listing Brokerage: The Corcoran Group



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 1

Sq. Ft: 1324

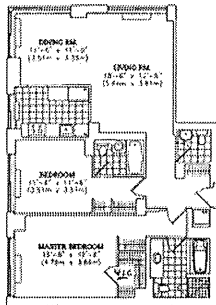
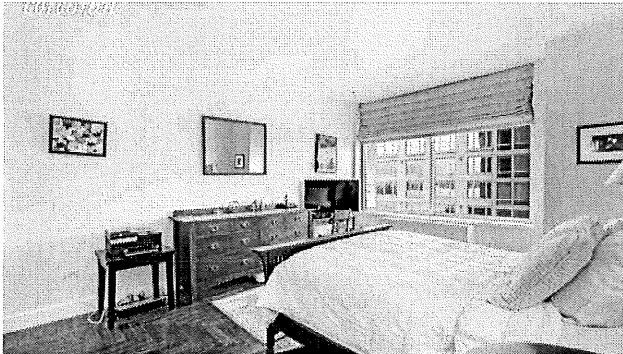
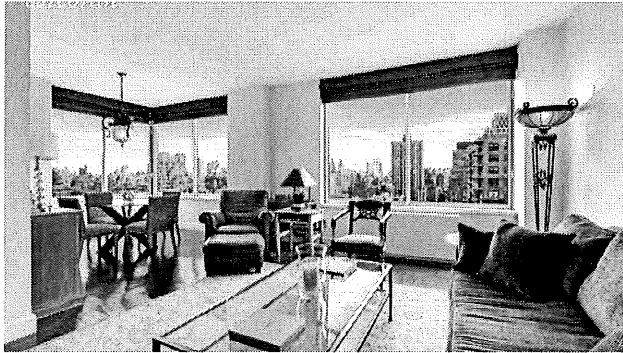
Year Built: 1997

Stories: 46

Taxes: \$2,268 / Mo

Wonderful two bedroom two and half bathroom (half bathroom can be converted to a full bath) apartment on Riverside Boulevard's premier condo building. Amazing north, east and south views. There is a great spa, playroom and parking on the premises. Very close to all major transportation. Two blocks to Broadway where you will find great shopping like Fairway and Citarella and great restaurants also. 200 Riverside Boulevard is the original luxury condo on Riverside Boulevard. This white glove, pet-friendly, building was constructed in 1998 with 48 floors and 376 apartments. It has a 24 hour doorman, concierge and resident manager. The condo amenities include a state of the art health club with steam, sauna, lap pool and Jacuzzi; playroom; bike room, valet dry cleaner and parking garage. 200 Riverside Boulevard is very close to public transportation and is ideally situated among the best dining, entertainment, recreation and shopping on the Upper West Side

Upper West Side | 200 Riverside Blvd, Unit 25D



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 10 W End Ave, Unit 4A

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,799,000

Last Asking Price: \$1,799,000

Closing Price: \$1,780,000

PPSF: \$1,396

Listed Date: 4/25/2018

Contract Date: 5/31/2018

Sold Date: 8/8/2018

DOM: 36

Listing Brokerage: CORE Group Marketing, LLC



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1275

Year Built: 2007

Stories: 33

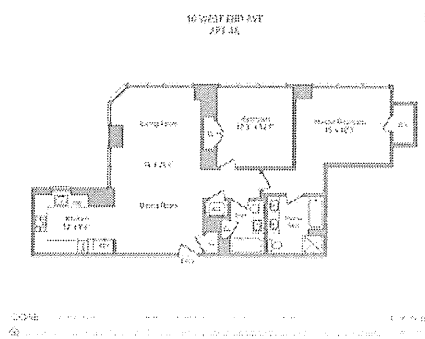
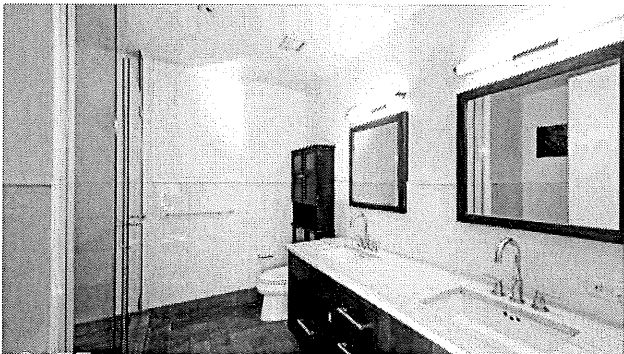
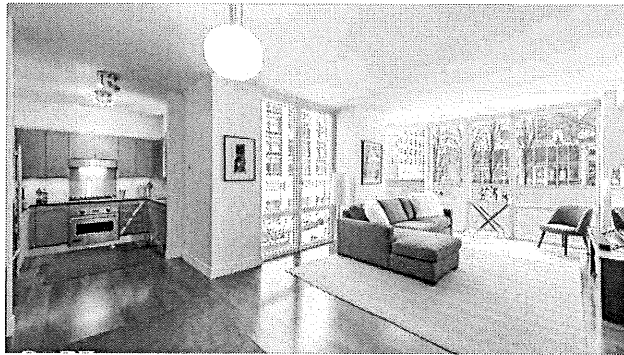
Taxes: \$1,198 / Mo

Stunning corner, luxurious 2-bedroom, 2-bath condo with double exposures. One of the most desirable floor plans in the building, this open apartment enjoys floor-to-ceiling windows in every room flooding the space with natural light from eastern and northern exposures. The open great room affords enough room for a massive TV console, dining for six, and combined with the gourmet windowed kitchen provides a wonderful opportunity to entertain. The appliance package includes a Sub-Zero refrigerator, wine fridge, Viking stove and oven, Bosch dishwasher and washer/dryer. With four large closets inside the apartment and one huge storage unit included.

10 West End Avenue is located near Lincoln Center, Columbus Circle, shopping and dining. This full-service luxury condo was built in 2007 and occupies a full block front between 59th and 60th Streets. Some of the amenities found in this white glove building are a children's playroom by the Children's Museum of Manhattan, a fitness center, laundry room and an enclosed 50-foot lap pool with Quartzite walls and floor-to-ceiling windows. Additional amenities enjoyed by residents include 24-hour doorman and concierge service, an on-site resident manager, bicycle storage room, a package room with refrigerated storage, on-site underground parking and more.



Upper West Side | 10 W End Ave, Unit 4A



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 10 W End Ave, Unit 8K

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,895,000

Last Asking Price: \$1,895,000

Closing Price: \$1,775,000

PPSF: \$1,421

Listed Date: 11/29/2018

Contract Date: 2/1/2019

Sold Date: 4/18/2019

DOM: 64

Listing Brokerage: Brown Harris Stevens Residential Sales, LLC



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1249

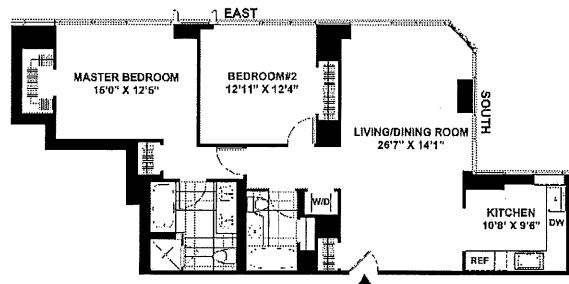
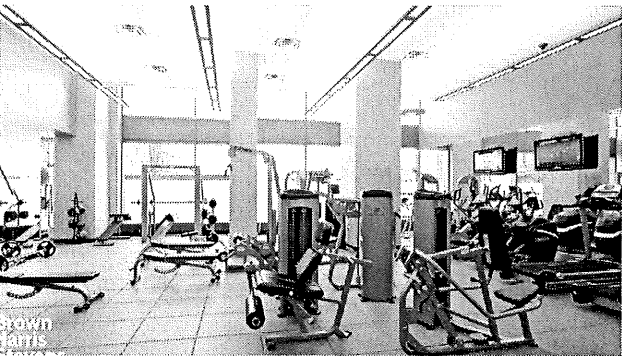
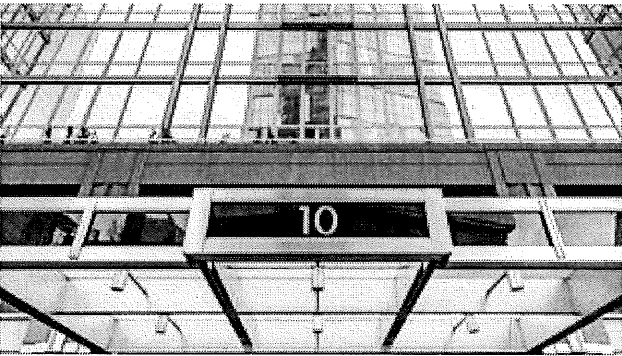
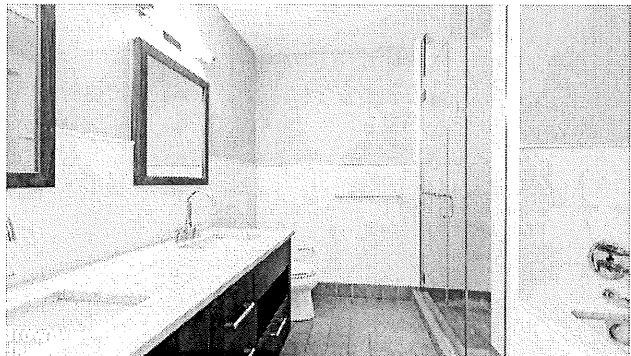
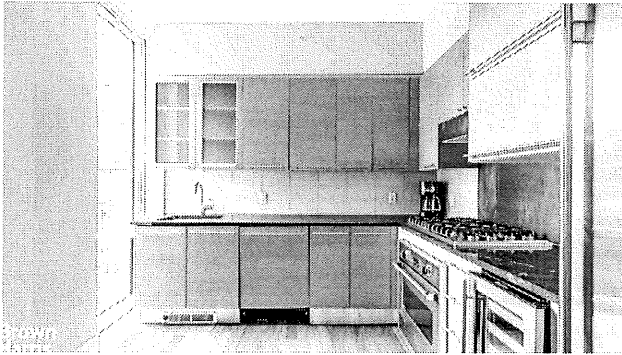
Year Built: 2007

Stories: 33

Taxes: \$1,533 / Mo

This spacious 2 bedroom, 2 bath condominium home consists of approximately 1249 square feet and features a corner living room with floor to ceiling windows with sunny open exposures. The windowed kitchen has top of the line appliances such as a Sub Zero refrigerator, Viking oven and cook top along with a Bosch dishwasher and Jet Mist granite counter tops with a Veneto glass backsplash. Both bedrooms are generous in size and come with excellent closet space. The master bath has both a tub and separate shower stall as well as a large vanity with a marble top and two sinks. Additional features include a Bosch washer/dryer and beautiful imported Pianeta Legno Aformosia wood floors. 10 West End Avenue is a full service condominium with amenities such as 50 foot indoor swimming pool, state of the art fitness center and playroom. In addition to a 24 hour doorman, there is cold storage, valet service, bike room and a garage.

Upper West Side | 10 W End Ave, Unit 8K



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 100 Riverside Blvd, Unit 7G

## Property Status

Sold

## Transaction Information

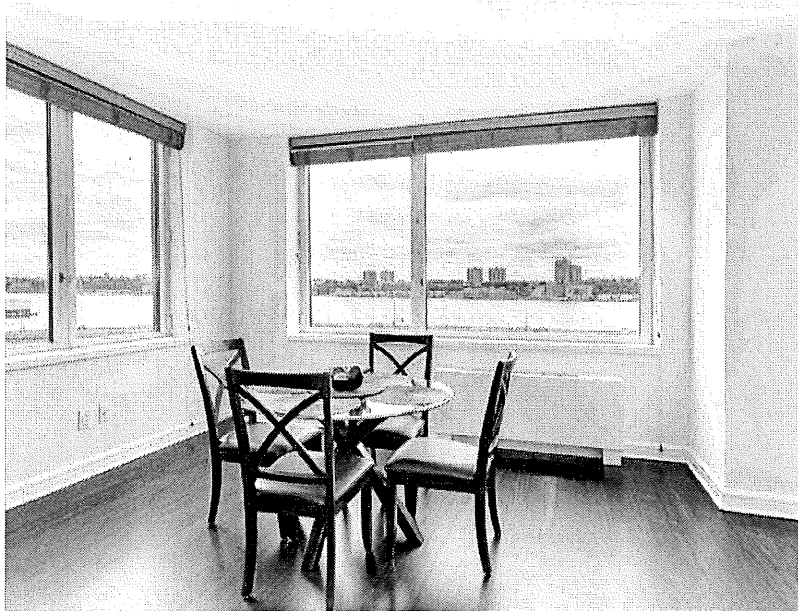
Last Asking Price: \$1,945,000

Closing Price: \$1,850,000

PPSF: \$1,423

Contract Date: 10/11/2018

Sold Date: 11/29/2018



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1300

Year Built: 2006

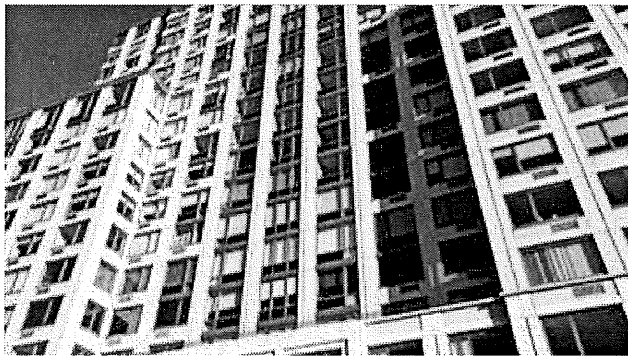
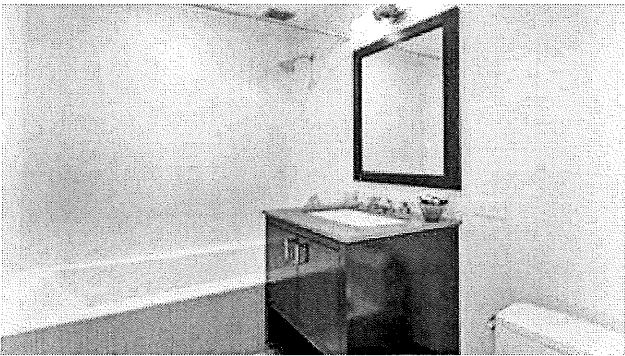
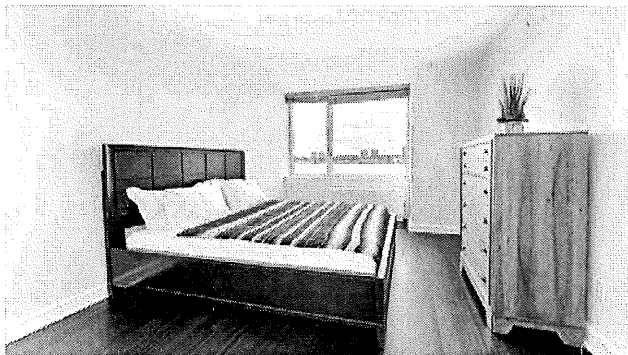
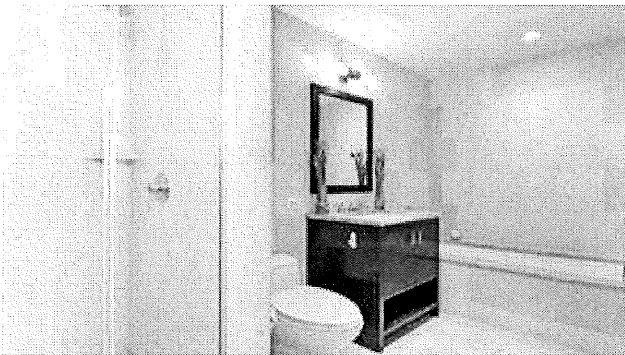
Stories: 30

Taxes: \$1,674 / Mo

You can watch the sunset on the Hudson River from this newly renovated spacious two bedroom plus den/office, two bath home at The Avery Condominium, Extell Development's first project on Riverside South. The home showcases an elegant combination of marble, granite, porcelain and glass. The pass through kitchen has a stainless steel Sub-Zero refrigerator, Miele cooktop and oven and generous counter space and cabinetry. There are beautiful hardwood strip floors and numerous closets throughout including a huge wall in in the master bedroom. The master bathroom features a separate soaking tub and glass shower; luxuriate in a spa treatment right in your own home. Pets are permitted and there is a washer and dryer in the apartment. Sale includes 2 large storage cages. Amenities at the Avery are tough to beat. They include a 24-hour doorman and full time lobby attendant, on-site parking garage, a fitness center with a yoga/stretching room, children's playroom, a gaming room with billiards and darts, private screening room, club suite, a library with WiFi access, and a beautifully landscaped courtyard garden. The convenient location near the 1, 2, and 3 train lines and the cross town bus make getting around the city a breeze. The best food shopping at Trader Joe's, Fairway and Citarella is close by. So take a stroll to Lincoln Center or Central Park or grab a coffee at the outdoor cafe as you enjoy the Hudson River Promenade right at your doorstep. Please contact me for your private showing.



Upper West Side | 100 Riverside Blvd, Unit 7G



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 220 Riverside Blvd, Unit 4M

## Property Status

Sold

## Transaction Information

Original Listing Price: \$2,249,500

Last Asking Price: \$2,195,000

Closing Price: \$2,075,000

PPSF: \$1,425

Listed Date: 5/18/2018

Contract Date: 11/26/2018

Sold Date: 2/25/2019

DOM: 192



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1456

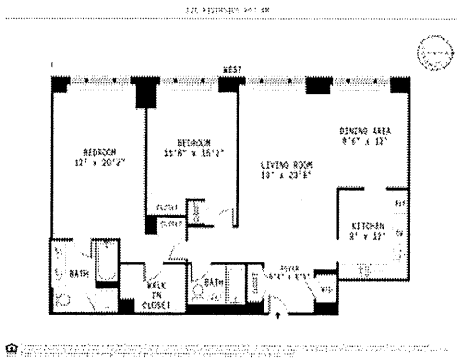
Year Built: 2001

Stories: 48

Taxes: \$1,862 / Mo

Price Reduced! Don't miss this beautiful 2 bedroom, 2 bath home with river views from every room. This M line apartment is one of the most coveted lines in the building - and for good reason. From the moment you walk through the foyer, you can't help but notice the expansive living room, separate dining area (possible 3rd bedroom), beautiful hardwood floors and the large, well-appointed kitchen that is perfect for cooking all of your favorite dishes. The master suite has a large walk in closet plus a marble bathroom with double vanity and sinks, Jacuzzi tub and stall shower. No need to ever flip your closets again, as this apartment comes with enough storage for all four seasons. This apartment is outfitted with central air and a vented washer and dryer. ATTENTION INVESTORS - Discount available if willing to keep tenant in place. 220 Riverside Blvd is a highly sought after full service, luxury Condominium. The amenities are fantastic: 24 hour doorman and concierge, valet, a state-of-the-art fitness center, indoor lap pool, Jacuzzi, steam, sauna, and massage rooms, kids' playground, party room, private courtyard and onsite garage parking. 220 Riverside Blvd is located on 70th Street and Riverside Blvd with easy access to Riverside Park and the Hudson River. Close to everything the Upper West Side has to offer from Lincoln Center to Riverside Park, from the boat basin to Columbus Circle. Very close to 1, 2 and 3 trains. There is a \$512 monthly assessment until June 2019.

Upper West Side | 220 Riverside Blvd, Unit 4M



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 200 Riverside Blvd, Unit 39D

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,775,000

Last Asking Price: \$1,750,000

Closing Price: \$1,750,000

PPSF: \$1,434

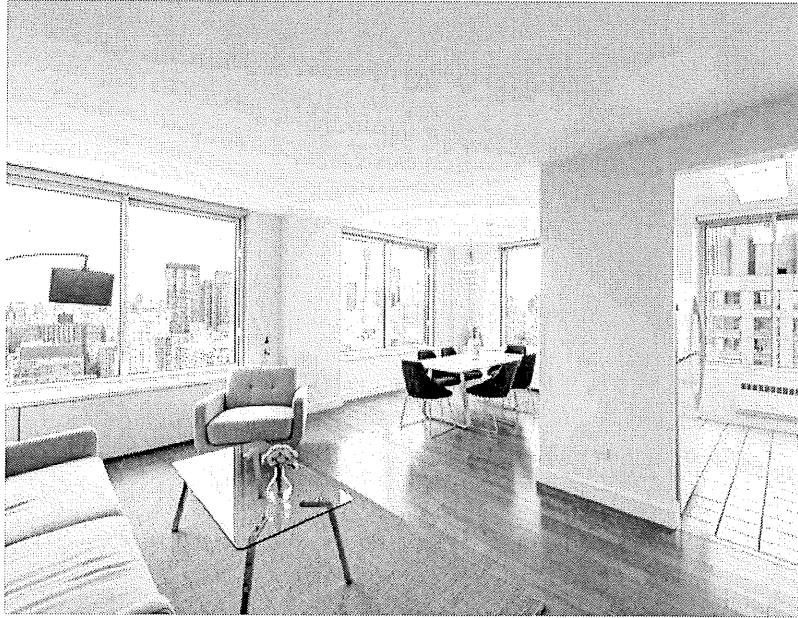
Listed Date: 9/11/2018

Contract Date: 10/1/2018

Sold Date: 11/13/2018

DOM: 20

Listing Brokerage: Nest Seekers International



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1220

Year Built: 1997

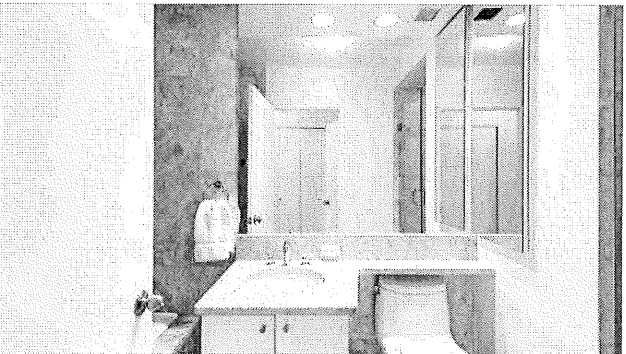
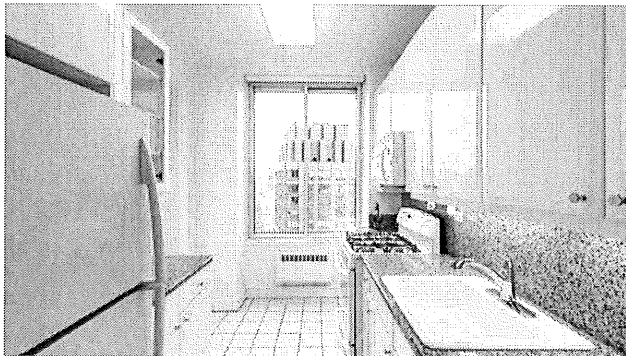
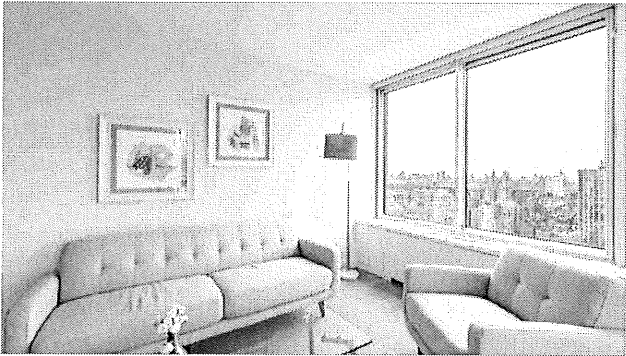
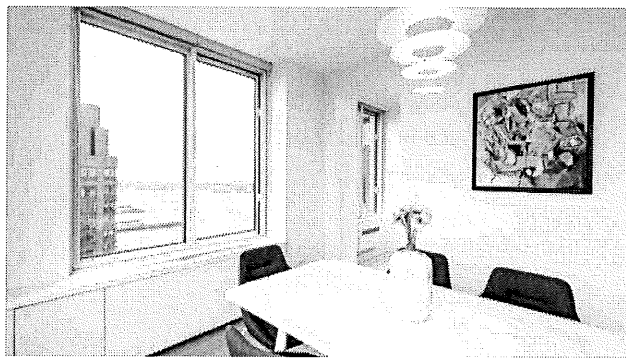
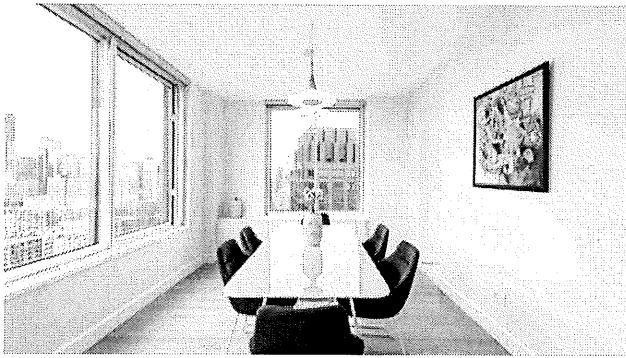
Stories: 46

Taxes: \$1,938 / Mo

A pristine corner condo graced with breathtaking views of the Manhattan Skyline, Central Park, and the Hudson River, this 2-bedroom, 2-bathroom home is a portrait of contemporary city living. Features of this 1,220 sq. ft. home include airy 9-ft ceilings, gorgeous herringbone hardwood floors, southern and eastern exposure, and a convenient in-unit washer/dryer. Beyond a tasteful foyer the home flows into an open-concept living room, dining room, and kitchen. The living and dining rooms are saturated with natural light, while the kitchen is equipped with sleek granite countertops, and a large pantry. This pin drop quiet Convertible 3 bedroom Apt. has been further enhanced by city quiet windows, custom wood cabinetry covers for air conditioning units, and custom cabinetry in closets. Both bedrooms enjoy a comfortable level of privacy thanks to a thoughtful, split-wing layout. The master bedroom boasts river views, a pair of large reach-in closets, and a spacious en-suite bathroom with a walk-in shower and a separate soaking tub. The second bedroom has Park and city views, a reach-in closet, and a full en-suite bathroom. 200 Riverside Boulevard is a full-service condominium located in Lincoln Square. Amenities include a 24-hour doorman, concierge, valet service, a health club with 50-ft indoor pool, a children's playroom, a game room, and bicycle storage. The building is less than three blocks away from Riverside Park and is across the street from the Hudson River Greenway. It is also close to all the restaurants, cafes, bars, and shops that line Broadway as well as Amsterdam and Columbus Avenues. Nearby subway lines include the 1, 2, and 3. Pets are welcome. Please see alternate floor plan for increase of closet space and possible 3 bedroom conversion.



Upper West Side | 200 Riverside Blvd, Unit 39D



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 10 W End Ave, Unit 6A

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,850,000

Last Asking Price: \$1,850,000

Closing Price: \$1,820,000

PPSF: \$1,439

Listed Date: 3/13/2018

Contract Date: 5/1/2018

Sold Date: 5/30/2018

DOM: 49

Listing Brokerage: Elliman



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1265

Year Built: 2007

Stories: 33

Taxes: \$1,181 / Mo

Stunning two bedroom, two bathroom home in Lincoln Square area, with Northern and Eastern views through floor to ceiling windows. A highlight of this apartment is the open, windowed, gourmet kitchen which was designed with entertaining in mind. It features a 36' Sub-Zero refrigerator, Viking range/convection oven, Bosch dishwasher, Veneto backsplashes and U-Line temperature controlled wine storage. The master suite offers a bath with dual sinks, a glass enclosed shower and a separate 21' deep soaking tub. Interiors are designed by Nick Dine, known for his contemporary style and include finishings such as custom cabinetry & Jet Mist granite. A stackable Bosch washer/dryer & gleaming imported Pianeta Legno Aformosia hardwood floors can be found in this sun drenched unit. Amenities in this first class building include a 50 foot heated lap pool surrounded by floor to ceiling windows, children's playroom designed by the Children Museum of Manhattan, a 2,300 square foot workout space/fitness center designed by Ari Weller, cold storage, onsite parking garage, bike/stroller room & 24 hour concierge and doorman. 10 West End Avenue is conveniently located on 59th Street and West End Avenue where Midtown meets the Upper West Side. Situated in between the Hudson River Park and Central Park, the building is a stone's throw from all that Columbus Circle and Lincoln Center afford including but not limited to shopping, fine dining, movie theatres and transportation. Get in now while prices are still attainable. The final piece of Riverside Park South, Waterline Square is bringing retail, parks and the first ever combined food hall, market, restaurant & bar experience by Cipriani. With a newly opened Starbucks in the neighborhood, need we say more? You Only Live Once, Let Us Show You Where.



Upper West Side | 10 W End Ave, Unit 6A



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 243 W 60th St, Unit 5D

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,925,000

Last Asking Price: \$1,791,000

Closing Price: \$1,791,000

PPSF: \$1,448

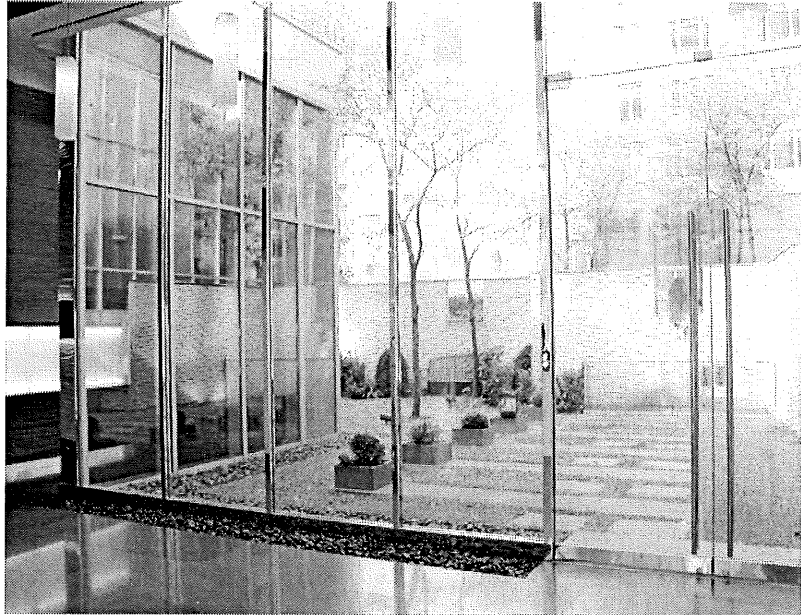
Listed Date: 12/4/2017

Contract Date: 6/21/2018

Sold Date: 8/4/2018

DOM: 198

Listing Brokerage: Barkin & Associates



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1237

Year Built: 2007

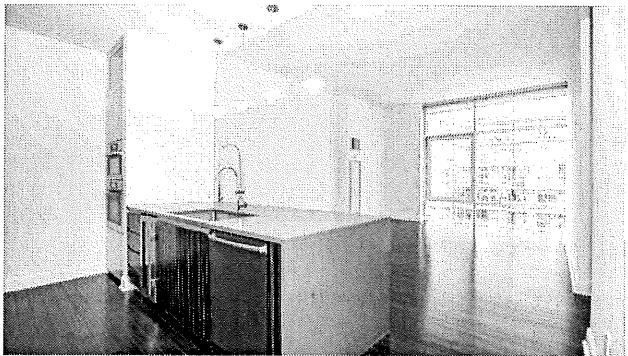
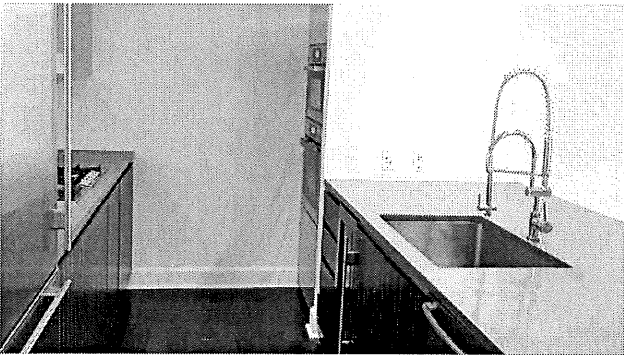
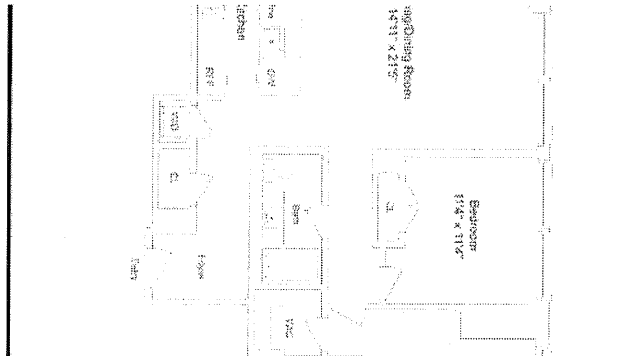
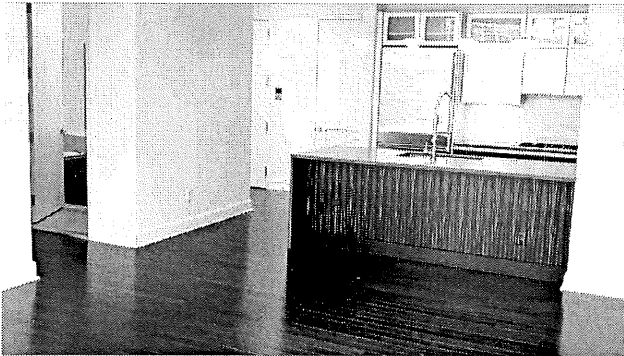
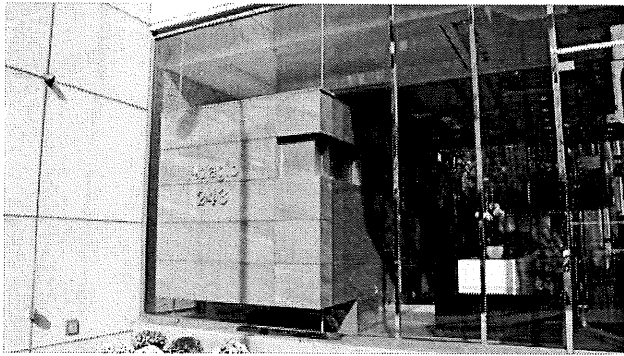
Stories: 9

Taxes: \$1,023 / Mo

Unbelievable deal in Lincoln Square! Stunning 2 Bedroom, 2 Bath Unit with HIGH ceilings and 1 Storage Unit. The apartment is located directly in Lincoln Square. This area has been recently developed and offers new restaurants, schools and expansive outdoor public parks. Storage unit included in sale. The Apartment finishes include the following: Floor to Ceiling Windows Ipe Brazilian Floors throughout the apartment. Generous Closet Space Kitchen: Caesar Stone Countertops Sub-Zero, Bosch, Gaggenau and Miele Appliances Bath: Thassos marble walls Wenge Vanities Statuary Venatino Marble Apartment sale will include 1 Storage Unit. Health Club and Pool for an annual Fee of \$ 550.00 per occupant. Tennis Court Fee: \$ 25.00 per hour Beautiful Outdoor Courtyard Assessment of \$ 42.30 through December 2018.



Upper West Side | 243 W 60th St, Unit 5D



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 200 Riverside Blvd, Unit 45C

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,999,000

Last Asking Price: \$1,999,000

Closing Price: \$1,970,000

PPSF: \$1,487

Listed Date: 3/16/2018

Contract Date: 4/13/2018

Sold Date: 5/22/2018

DOM: 28

Listing Brokerage: Elliman



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1325

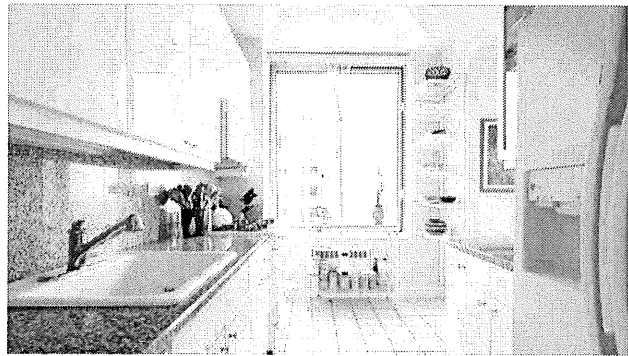
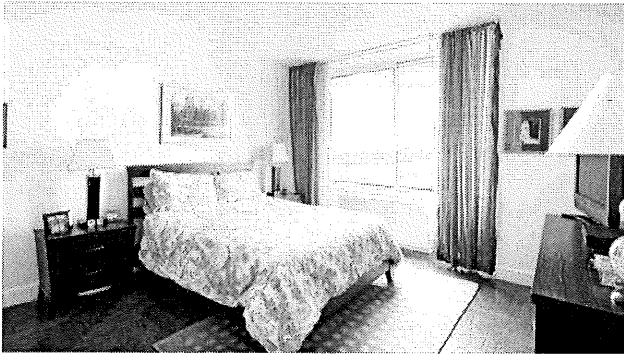
Year Built: 1997

Stories: 46

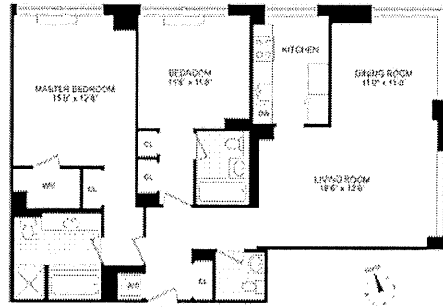
Taxes: \$2,763 / Mo

Mesmerizing Views! Great Space! Wonderful Light! Incredible Value! Residence 45C at 200 Riverside Blvd has it all! Perched high on the 45th floor, Residence 45C is a corner 2 bedroom 2.5 bathroom sun-drenched condominium home. Enter this wonderful apartment and be captivated by the incredible views from 3 exposures North, East and West. The gracious entry foyer opens into a spacious living room and dining room with City and Central Park views. The windowed kitchen features granite counter tops and lovely views of the Hudson River. Both bedroom are generous in size and have en suite bathrooms. The large master bedroom suite has an oversized marble bathroom, a walk in closet and Hudson River views. Oversized windows, herringbone hardwood floors, powder room, great closets and a washer/dryer complete the picture. 200 Riverside Boulevard is a Full Service Luxury Condominium. Amenities include a 24 hour doorman, concierge, fitness center, on-site garage, 50-foot pool, sauna & steam rooms, massage room, and children's playroom. Located in the Upper West Side's most vibrant neighborhood, adjacent to Riverside Park and close to shopping, fine dining, and transportation. Pet friendly too. Please note: As a primary residence you may be entitled to a tax abatement.

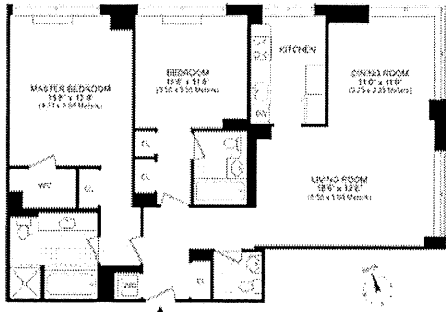
Upper West Side | 200 Riverside Blvd, Unit 45C



200 RIVERSIDE BOULEVARD, #45C



200 RIVERSIDE BOULEVARD, #45C



Comparable Property Details  
Prepared for [Client] on 5/17/2019

Upper West Side

# 200 Riverside Blvd, Unit 31D

## Property Status

Sold

## Transaction Information

Original Listing Price: \$2,295,000

Last Asking Price: \$2,000,000

Closing Price: \$1,995,000

PPSF: \$1,505

Listed Date: 1/18/2017

Contract Date: 10/31/2017

Sold Date: 1/22/2018

DOM: 286

Listing Brokerage: The Corcoran Group



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 1

Sq. Ft: 1326

Year Built: 1997

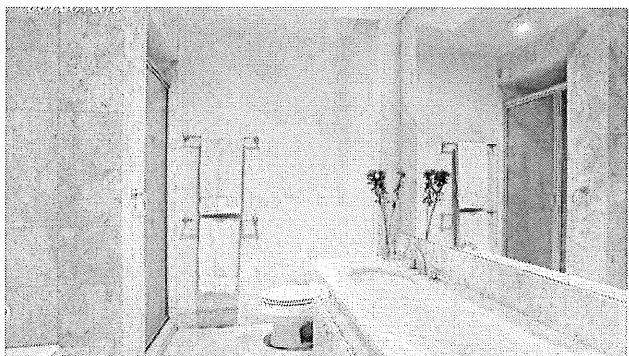
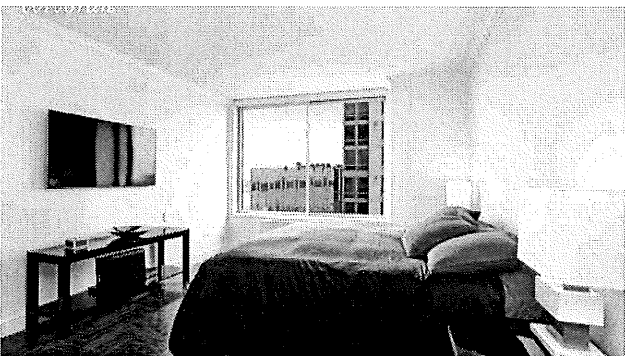
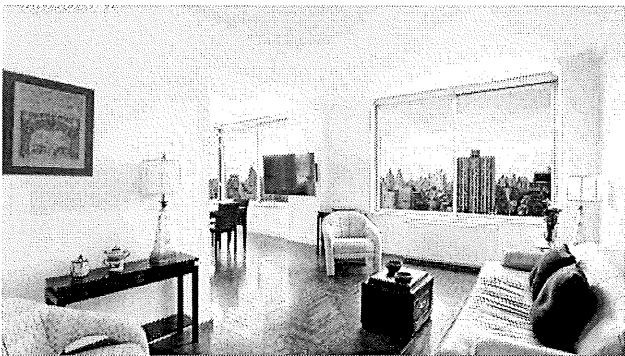
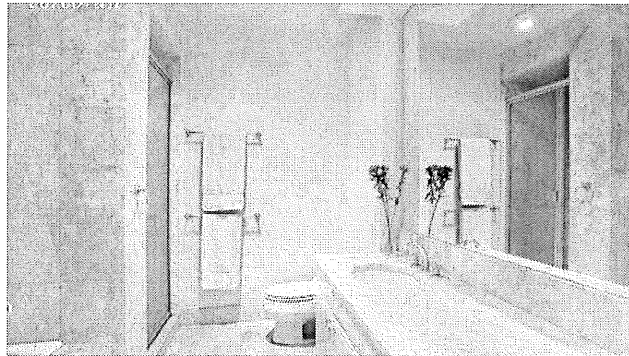
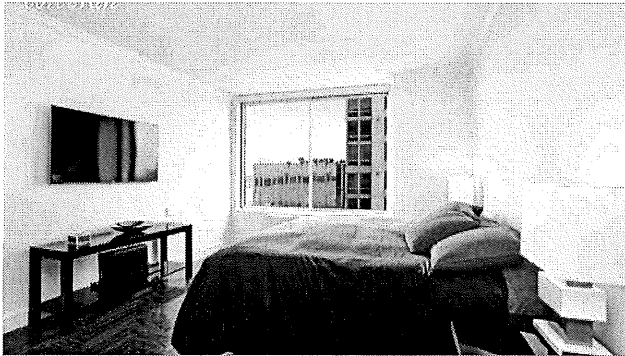
Stories: 46

Taxes: \$1,977 / Mo

Spectacular, SUN-FLOODED VIEWS of the HUDSON RIVER and EMPIRE STATE BUILDING from oversized windows of this 2 br/2.5 bathroom apartment. Windowed, renovated kitchen has breakfast bar and SS appliances, including 6-burner DCS stove, dbl drawer Fisher & Paykel DW, SubZero refrigerator and sep. Subzero wine fridge with 2 additional drawers. Dining area adjacent to kitchen has panoramic corner river and city views and living room has an alcove for home office or additional seating. Both the MBR and 2nd br have marble bathrooms ensuite with a Jacuzzi tub and separate shower in the MBR. A marble powder room is conveniently located for guests. Customized closets and W/D complete the apartment amenities. Wonderful primary, pied-a-terre or investment property. Only 5 apartments per floor. Closing December or January.



Upper West Side | 200 Riverside Blvd, Unit 31D



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 200 Riverside Blvd, Unit 15M

## Property Status

Sold

## Transaction Information

Original Listing Price: \$1,999,000

Last Asking Price: \$1,999,000

Closing Price: \$1,970,000

PPSF: \$1,515

Listed Date: 10/8/2018

Contract Date: 11/12/2018

Sold Date: 12/31/2018

DOM: 35

Listing Brokerage: Maxwell Jacobs, Inc.



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1300

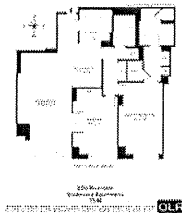
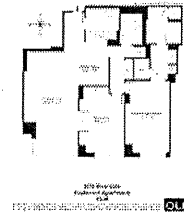
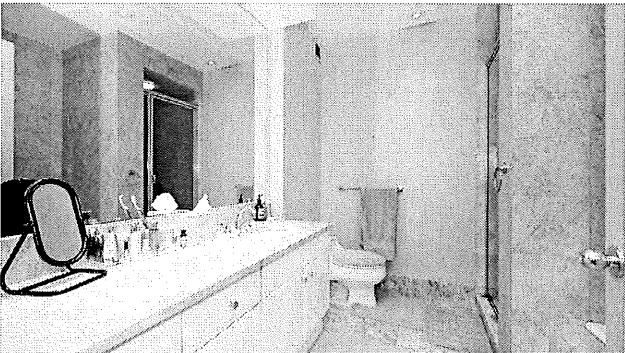
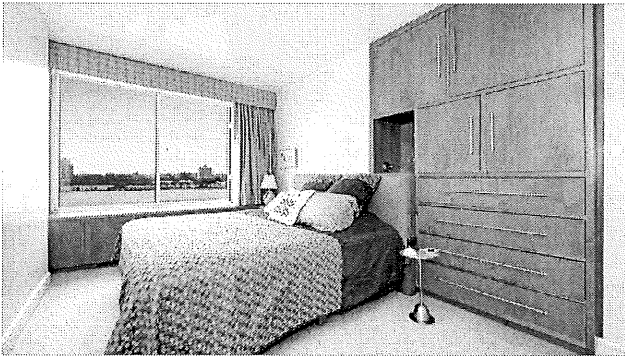
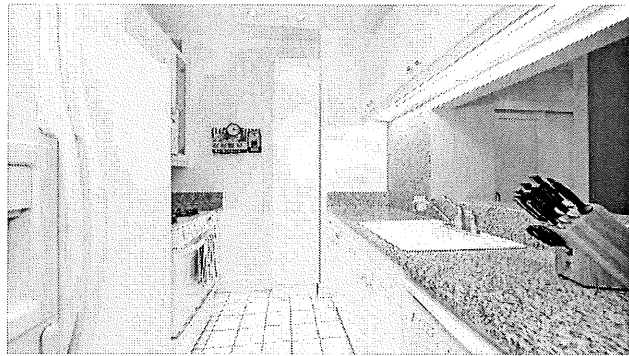
Year Built: 1997

Stories: 46

Taxes: \$1,554 / Mo

This stunning 2 bedroom home has spectacular river views from the living room and both bedrooms. The apartment also has a pass-through kitchen, separate dining area, marble bathrooms, 9 foot ceilings, oversize windows, beautiful custom built-ins and a washer/dryer. 200 RSB is the original luxury condo on Riverside Boulevard. This white glove, pet-friendly building was constructed in 1998 with 48 floors and 376 apartments. It has a 24 hour doorman, concierge and resident manager. The condo amenities include a state of the art health club with steam, sauna, lap pool and Jacuzzi; playroom; bike room, valet dry cleaner and parking garage. 200 Riverside Boulevard is very close to public transportation and is ideally situated among the best dining, entertainment, recreation and shopping on the Upper West Side

Upper West Side | 200 Riverside Blvd, Unit 15M



Comparable Property Details  
Prepared for [Client] on 5/17/2019



Upper West Side

# 200 Riverside Blvd, Unit 43C

## Property Status

Sold

## Transaction Information

Original Listing Price: \$2,200,000

Last Asking Price: \$2,100,000

Closing Price: \$2,050,000

PPSF: \$1,519

Listed Date: 1/31/2018

Contract Date: 5/3/2018

Sold Date: 8/7/2018

DOM: 92

Listing Brokerage: Elliman



Comparable Property Details  
Prepared for [Client] on 5/17/2019

## Property Information

Property Type: Condo

Beds: 2

Baths Full / Half: 2 / 0

Sq. Ft: 1350

Year Built: 1997

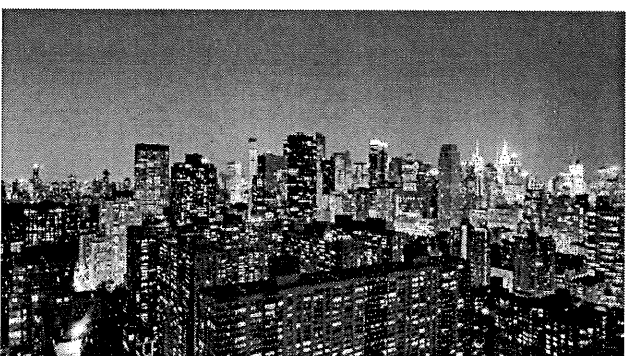
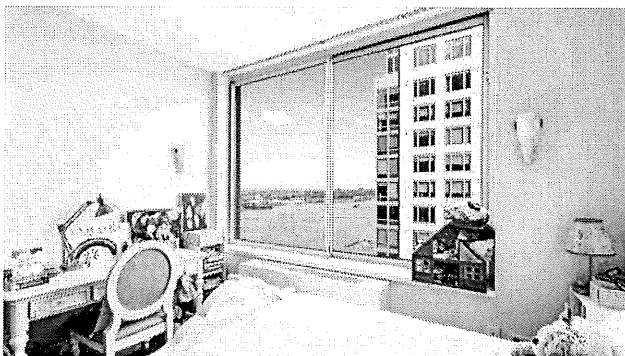
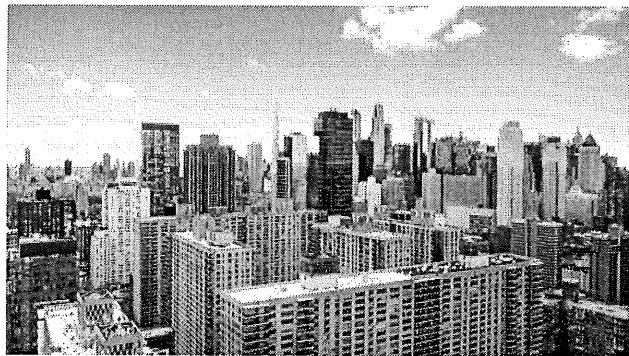
Stories: 46

Taxes: \$2,239 / Mo

Gorgeous high floor two bedroom, two and a half bathroom home with double exposures facing North and East. This apartment features breathtaking views of Manhattan's skyline and the Hudson River from every room with gleaming hardwood flooring throughout, oversized eat-in kitchen with granite countertops, walk-in closet spaces, and beautiful all marble bathrooms. Experience the white glove services of 200 Riverside Boulevard with 24-hour doorman and concierge, private fitness center, 50' indoor heated pool, steam and sauna rooms, children's play room and on-site parking garage.



Upper West Side | 200 Riverside Blvd, Unit 43C



Comparable Property Details  
Prepared for [Client] on 5/17/2019

**EXHIBIT 3**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS,  
WILLIAM STENGER,  
JAY PEAK, INC.,  
Q RESORTS, INC.,  
JAY PEAK HOTEL SUITES L.P.,  
JAY PEAK HOTEL SUITES PHASE II. L.P.,  
JAY PEAK MANAGEMENT, INC.,  
JAY PEAK PENTHOUSE SUITES, L.P.,  
JAY PEAK GP SERVICES, INC.,  
JAY PEAK GOLF AND MOUNTAIN SUITES L.P.,  
JAY PEAK GP SERVICES GOLF, INC.,  
JAY PEAK LODGE AND TOWNHOUSES L.P.,  
JAY PEAK GP SERVICES LODGE, INC.,  
JAY PEAK HOTEL SUITES STATESIDE L.P.,  
JAY PEAK GP SERVICES STATESIDE, INC.,  
JAY PEAK BIOMEDICAL RESEARCH PARK L.P.,  
AnC BIO VERMONT GP SERVICES, LLC,

Defendants, and

JAY CONSTRUCTION MANAGEMENT, INC.,  
GSI OF DADE COUNTY, INC.,  
NORTH EAST CONTRACT SERVICES, INC.,  
Q BURKE MOUNTAIN RESORT, LLC,

Relief Defendants.

Q BURKE MOUNTAIN RESORT, HOTEL  
AND CONFERENCE CENTER, L.P.  
Q BURKE MOUNTAIN RESORT GP SERVICES, LLC,

Additional Receivership Defendants<sup>1</sup>

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**ORDER GRANTING RECEIVER'S MOTION FOR  
AUTHORIZATION TO SELL 220 RIVERSIDE BLVD., NEW YORK, NY**

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<sup>1</sup>See Order Granting Receiver's Motion to Expand Receivership dated April 22, 2016 [ECF No. 60].



**THIS MATTER** comes before the Court without hearing upon the Motion for Authorization to Sell 220 Riverside Blvd., New York, NY (the “Motion”) [ECF No. \_\_\_] filed by Michael I. Goldberg (the “Receiver”), the Court-appointed Receiver. The Court, having reviewed the Motion, being advised that counsel for the Securities and Exchange Commission has no objection to the relief requested in the Motion, and finding that the Receiver has made a sufficient and proper showing in support of the relief requested,

**IT IS ORDERED, ADJUDGED AND DECREED**, as follows:

1. The Motion is **GRANTED**.
2. The Receiver is authorized to sell Condominium Unit 18L and Storage Unit 54 located at 220 Riverside Blvd, New York, New York (the “Condominium”) by private sale to Lorne Schussel and Anna Klimowicz (jointly, the “Buyer”) “As Is” for \$2,220,000. A copy of the Contract of Sale – Condominium Unit is attached to the Motion as **Exhibit “1”**. The legal description is attached hereto as **Exhibits “A”** and **“B”**.
3. The Receiver is further authorized to execute any documents and take any actions reasonably necessary to consummate the transactions contemplated herein.
4. Upon receipt of the consideration set forth in the Contract of Sale, and delivery of the deed and other documents called for in the Contract of Sale, the sale shall stand as confirmed, without further Order of the Court.

**DONE AND ORDERED** in Chambers at Miami, Florida this \_\_\_ day of June 2019.

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DARRIN P. GAYLES  
UNITED STATES DISTRICT COURT JUDGE

Copies to: Counsel of Record

EXHIBIT "A"  
LEGAL DESCRIPTION

As to Unit No. 18L

The Residential Unit known as Residential unit No. 18L (the "Unit") in the Building known as 220 Riverside Boulevard at Trump Place, 220 Riverdale Boulevard, in the Borough of Manhattan, City, County and State of New York (the "Building"), designated in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the Building is situated (said Building and land referred to herein as the "Property" or the "Condominium") dated October 4, 2002 made by Grantor as Declarant pursuant to the Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and recorded in the Office of the Register of the City of New York in the County and State of New York (the "City Register's Office") on October 23, 2002 in Reel 3642 at page 1961, (the "Declaration").

The Unit is also designated as Tax Lot 1704 in Block 1171 of Section 4 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Costas Kondylis & Associates PC, Registered Architect on October 17, 2002 and filed with the Real Property Assessment Department of the City of New York on October 17, 2002 as Condominium Plan No. 1262, and also filed in the City Register's Office on October 23, 2002 as Map No. 5931.

TOGETHER with an undivided 0.2313% interest in the Common Elements (as such term is defined in the Declaration) appurtenant to the Unit (hereinafter called the "Common Elements").

The land on which the Building is located is described on Exhibit B attached hereto and made a part hereof.

AS TO STORAGE UNIT 54

The Residential Unit known as Storage Unit 54 (the "Unit") in the Building known as 220 Riverside Boulevard at Trump Place, 220 Riverdale Boulevard, in the Borough of Manhattan, City, County and State of New York (the "Building"), designated in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the Building is situated (said Building and land referred to herein as the "Property" or the "Condominium") dated October 4, 2002 made by Grantor as Declarant pursuant to the Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and recorded in the Office of the Register of the City of New York in the County and State of New York (the "City Register's Office") on October 23, 2002 in Reel 3642 at page 1961, (the "Declaration").

The Unit is also designated as Tax Lot 1873 in Block 1171 of Section 4 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Costas Kondylis & Associates PC, Registered Architect on October 17, 2002 and filed with the Real Property Assessment Department of the City of New York on October 17, 2002 as Condominium Plan No. 1262, and also filed in the City Register's Office on October 23, 2002 as Map No. 5931.

TOGETHER with an undivided 0.000025% interest in the Common Elements (as such term is defined in the Declaration) appurtenant to the Unit (hereinafter called the "Common Elements").

The land on which the Building is located is described on Exhibit B attached hereto and made a part hereof.



EXHIBIT "B"

BUILDING LEGAL DESCRIPTION

All that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan City, County and State of new York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly line of West 70<sup>th</sup> Street (proposed) with the easterly line of Riverside Drive (proposed);

1) RUNNING THENCE northerly, along the easterly line of Riverside drive (proposed) on the arc of a circle curving to the right, having a radius of 2600 feet 0 inches and an included angle of 5 degrees 38 minutes 31 seconds, 256 feet 0-1/4 inches;

2) THENCE due east, 168 feet 6-3/8 inches;

3) THENCE south 9 degrees 00 minutes 53 seconds East, 258 feet 11-3/4 inches to a point in the northerly line of West 70<sup>th</sup> Street (proposed);

4) THENCE due west, along the northerly line of West 70<sup>th</sup> Street (proposed) 200 feet 11-3/4 inches to the point or place of BEGINNING.

EXCLUDING therefrom all that portion of the below described parcel lying below an upper limiting plane drawn 18 feet 4 inches above top of rail, bounded and described as follows:

BEGINNING at a point in the northerly line West 70<sup>th</sup> Street, (proposed) distant 140 feet 1-7/8 inches easterly from the corner formed by the intersection of the easterly line of Riverside Drive (proposed) with the northerly line of West 70<sup>th</sup> Street (proposed);

1) RUNNING THENCE north 9 degrees 00 minutes 51 seconds west, 258 feet 11-3/4 inches;

2) THENCE due east, 55 feet 8-3/4 inches;

3) THENCE south 9 degrees 00 minutes 51 seconds east, 258 feet 11-3/4 inches to a point in the northerly line of West 70<sup>th</sup> Street (proposed);

4) THENCE due west, along the northerly line of West 70<sup>th</sup> Street (proposed), 55 feet 8-1/4 inches to the point or place of BEGINNING.

ALSO EXCLUDING therefrom all that portion of the below described parcel lying above a lower limiting plan which is drawn at the top of the supporting structure lying above a lower limiting plan which is drawn at the top of the supporting structure of the roadway and sidewalk inclusive of all waterproofing (being the West 71<sup>st</sup> Street "Public Access Area" as set forth in the Mapping Agreement recorded on 08/31/1998 in Reel 2693 at Page 1897), bounded and described as follows:

BEGINNING at a point on the easterly line of Riverside Drive (proposed) distant 206 feet 1-3/8 inches north from the corner formed by the easterly line of Riverside Drive (proposed) with the northerly line of West 70<sup>th</sup> Street (proposed);

- 1) RUNNING THENCE northerly, along the easterly line of Riverside Drive (proposed) on the arc of a circle curving to the right, having a radius of 2600 feet 0 inches and an included angle of 1 degree 5 minutes 59 seconds, 49 feet 10-7/8 inches;
- 2) THENCE due east, 168 feet 6-3/8 inches;
- 3) THENCE south 9 degrees 00 minutes 53 seconds east, 50 feet 6-1/4 inches;
- 4) THENCE due west, 176 feet 10-1/8 inches to the point or place of BEGINNING.