

CONTRACT OF SALE

THIS CONTRACT OF SALE (hereafter, this “Contract”) is made as of _____, 20__ (the “Effective Date”), by and between _____ (“Seller”) and _____ (“Buyer”).

RECITALS

Whereas, the Seller desires to sell to the Buyer, and the Buyer desires to purchase from the Seller, the “Property” (as defined below) upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of these premises, the terms and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Contract agree as follows:

ARTICLE 1—DEFINITIONS

As used in this Contract, the following terms shall have the meanings set forth below as definitions.

Section 1.1. Closing Date. The term “Closing Date” means _____, 20__ or sooner if Seller and Buyer mutually agree.

Section 1.2. Feasibility Period. The term “Feasibility Period” means the period commencing on the Effective Date and expiring at 5:00 p.m. New York time on _____, 20__, or sooner if Seller and Buyer mutually agree.

Section 1.3. Improvements. The term “Improvements” means, collectively, those buildings, fixtures, and improvements, including but not limited to the buildings situated on the Land (as defined below) commonly known as _____, and any landscaping, paving, and site work previously done to the Land.

Section 1.4. Intangible Personal Property. The term “Intangible Personal Property” means, to the extent assignable, all of the right, title, and interest of Seller in the following intangible personal property owned by Seller as of the date hereof and used in connection with the Land and Improvements, and all of Seller’s rights under all Space Leases (as defined in Section 4.1(d) hereof), Service Contracts (as defined in Section 4.1(e) hereof), licenses, permits, plans, logos, warranties, and trademarks, relating to the ownership, operation, or occupancy of the Improvements, but excluding any and all receivables dating before the Closing Date and subject to collection.

Section 1.5. Land. The term “Land” means the parcels of real property located in the City of _____, County of _____, State of New York, more particularly described in Exhibit “A” attached hereto and made a part hereof.

Section 1.6. Personalty. The term “Personalty” means all Intangible Personal Property and, to the extent assignable, all of the right, title and interest of Seller in all tangible personal property owned by Seller as of the date hereof and used in connection with and located on the Land and