

# EXHIBIT C

**PURCHASE AND SALE AGREEMENT**

By and Between

**ROMAN CATHOLIC CHURCH OF ST. PATRICK, BROOKLYN,**  
**a/k/a Roman Catholic Church of St. Patrick,**  
a New York religious corporation, Seller

and

**295 WILLOUGHBY LLC,**  
a New York limited liability company, Purchaser

**Property:**

Parcel I:  
920 Kent Avenue  
Brooklyn, New York 11205  
(Block 1911, Lot 45)

Parcel II:  
285 Willoughby Avenue  
Brooklyn, New York 11205  
(Block 1911, Lot 48)

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**EXHIBITS**

- Exhibit A      Survey
- Exhibit B      Form of Escrow Agreement
- Exhibit C      Non-Foreign Status Affidavit

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “Agreement”) is made and entered into and is effective as of the 7<sup>th</sup> day of July 2023 (the “Effective Date”), by and between **ROMAN CATHOLIC CHURCH OF ST. PATRICK, BROOKLYN, a/k/a Roman Catholic Church of St. Patrick**, a New York religious corporation, having offices at c/o Sacred Heart Roman Catholic Church, 41 Adelphi Street, Brooklyn, New York 11205 (“Seller”), and **295 WILLOUGHBY LLC**, a New York limited liability company, having offices at 185 Marcy Avenue, Suite 304, Brooklyn, New York 11211 (“Purchaser”).

### RECITALS

- A. Seller is the fee title owner of the Property (as defined below).
- B. Upon the satisfaction of, and subject to, the terms and conditions set forth in this Agreement, Seller has agreed to sell the Property to Purchaser, and Purchaser has agreed to purchase the Property from Seller.

### AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller hereby agree as follows:

#### Section 1. Sale of the Property, Acceptable Title and ZLDA.

(a) Sale of Property. Subject to and in accordance with the terms and conditions contained in this Agreement, Seller agrees to sell, assign, convey, and transfer to Purchaser all of Seller’s right, title and interest in and to the following real and personal property (collectively referred to herein as the “Property”), and Purchaser hereby agrees to purchase and accept the Property:

(1) Land. Subject only to Permitted Exceptions (as defined below), fee title to those parcels of land located at (i) 920 Kent Avenue, Brooklyn, New York having a Kings County tax map identifier of Block 1911, Lot 45 (“Parcel I”) and (ii) 285 Willoughby Avenue, Brooklyn, New York, having a Kings County tax map identifier of Block 1911, Lot 48 (“Parcel II”, together with Parcel I, collectively, the “Land”), and as shown more fully on the survey annexed hereto as Exhibit A (the “Survey”).

(2) Improvements. The existing (i) former church building located on Parcel I and (ii) four (4) story rectory located on Parcel II (collectively, the “Building”), including all fixtures, equipment, systems and improvements owned by Seller located in or used in connection with the Building (collectively, the “Improvements”).

(3) Personalty. All personal property owned by Seller and remaining at the Property on the Closing Date (collectively, the “Personalty”), it being agreed that such Personalty is subject to change relative to use, operation and wear while this Agreement is in effect. Notwithstanding the foregoing, Seller shall have the right to remove any religious patrimony from

the Property prior to the Closing.

(4) Appurtenances. All rights, privileges and easements appurtenant to the Land, all development rights and air rights relating to the Land and any and all easements, rights-of-way and other appurtenances used in connection with the beneficial use and enjoyment of the Land, including all of the right, title and interest, if any, of Seller in and to the land in the bed of any public street, road or avenue, in front of or adjoining the Land, to the center line thereof, and all water, water rights and water stock and minerals and mineral rights of every kind (including without limitation, oil, gas and other hydrocarbon substances) on or under the Land owned by Seller and not previously conveyed or reserved of record, all of the foregoing, only to the extent that such rights and privileges can be conveyed.

(5) Awards. All right, title and interest to any unpaid awards for damages to the Property resulting from any taking in eminent domain or by reason of change of grade of any street accruing after the Closing Date (as defined below) to the extent not credited in reduction of the Purchase Price or otherwise assigned to Purchaser. All such awards accruing prior to the Closing Date shall remain the property of Seller, subject to the provisions of Section 11 of this Agreement.

(b) Acceptable Title. Seller shall convey and Purchaser shall accept such title to the Property as is insurable (without special premium) by any reputable title insurance company selected by Purchaser and licensed to do business in the State of New York (the "Title Company"), subject nevertheless, only to the following matters (collectively, the "Permitted Exceptions"):

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

(2) Any and all covenants, zoning lot certificates, restrictions, agreements and easements of record as of the date hereof and affecting the Property, including a (i) Notice of Appearance and Notice of Application to condemn in the matter of the Application of the City of New York relative to acquiring a permanent easement to a volume of real property for the construction of City Tunnel No. 3, Stage 2 and Appurtenances, filed October 21, 1992 as Index Number 37791/92 and, with regard thereto, a Court Order recorded July 26, 2010 in CRFN 2010000249407, (ii) Declaration of Zoning Lot Restrictions (the "Declaration") made by and between St. Lucy/St. Patrick Housing Development Fund Corporation and Roman Catholic Church of St. Patrick, dated August 18, 1999 and recorded August 18, 1999 in Reel 4559 page 1504, and (iii) Zoning Lot Description and Ownership Statement recorded in Reel 4559 page 1513.

(3) Encroachments, if any, of fences, all doors and steps, walls, windows, trim, railings, stoops and other improvements.

(4) All zoning, building and environmental laws, ordinances, codes, restrictions and regulations, and any amendments thereto, heretofore or hereafter adopted by any municipal, state, federal or other authority having or claiming jurisdiction over the Property.

(5) Party Wall agreement or agreements of record, if any.

(6) Any state of facts shown on the survey of the Property attached hereto as Exhibit A (the "Survey").

(7) Rights of any public authority or utility company to lay, maintain install and repair pipes, lines, poles, conduits, wires, cable boxes and other related equipment on, under, over or across the Property.

(8) Variations between record lines of the Property and retaining walls, if any.

(9) Variations between legal description and the description contained in the tax map.

(10) Any and all notes and notices of violations of law or municipal ordinances, orders or requirements now or hereafter noted in, or issued by, any governmental department having authority as to land, housing, buildings, fire, health, environmental and labor conditions affecting the Property, including any open permits, provided Seller shall pay and satisfy on or before the Closing Date any monetary fines, penalties and interest specifically identified in such violations.

(11) Standard exceptions and exclusions from coverage normally contained in the form of the owner's title insurance policy to be issued by the Title Company.

(c) ZLDA. Pursuant to the Declaration, referenced in Section 1(b)(2)(ii) above, the Property and the adjoining property located 918 Kent Avenue, Brooklyn, New York (Block 1911, Lot 1) (the "Adjoining Property") are treated as one (1) merged zoning lot. Prior to the Closing Date, Seller and the owner of the Adjoining Property (the "Adjacent Owner") shall execute, deliver and record a Zoning Lot Development Agreement (the "ZLDA") against (i) the Property and (ii) Adjoining Property. The ZLDA will provide for (a) a light and air easement, and (b) an allocation of development rights so that the Property shall have 43,762 buildable square feet of development rights. The ZLDA shall be in form and substance reasonably acceptable to Purchaser and the Adjacent Owner and shall be deemed a Permitted Exception.

## Section 2. Base Purchase Price and Acceptable Funds.

(a) Base Purchase Price. The purchase price (the "Purchase Price") to be paid by Purchaser to Seller for the Property shall be TWELVE MILLION TWO HUNDRED FIFTY THOUSAND AND 00/100 (\$12,250,000.00) DOLLARS, payable pursuant to the terms and conditions contained in this Agreement, but subject to adjustment and apportionment as provided below.

(b) Acceptable Funds. All monies payable under this Agreement, unless otherwise specified, shall be paid by:

(1) Certified checks of Purchaser drawn on any bank, savings bank, trust company or savings and loan association having a banking office in the State of New York, unendorsed and payable to the order of Seller, or other as Seller may direct;

(2) Official bank checks drawn by any such banking institution, unendorsed

and payable to the order of Seller, or other as Seller may direct;

(3) Wire transfer pursuant to wire instructions provided to Purchaser by Seller prior to Closing; or

(4) As otherwise agreed to in writing by the parties.

Section 3. Deposit and Escrow.

On the Effective Date, Purchaser shall deliver a deposit to Cullen and Dykman LLP (“Escrow Agent”), One Battery Park Plaza, 34th Floor, New York, New York 10004, Attn: Paul A. Michels, Esq., (if by check, subject to collection, if by wire, subject to receipt), in the amount of ONE MILLION TWO HUNDRED TWENTY FIVE THOUSAND AND 00/100 (\$1,225,000.00) DOLLARS (the “Deposit”). Escrow Agent shall retain possession of the Deposit until delivery or return thereof is permitted or required under this Agreement. The Deposit shall be deposited in a separate interest-bearing escrow account at TD Bank, N.A. The Deposit shall be held by the Escrow Agent pursuant to the terms of this Agreement and the Escrow Agreement annexed hereto as Exhibit B. If there is any conflict between the terms of this Agreement and the Escrow Agreement with respect to the Deposit or the Escrow Agent’s duties with respect thereto, the terms of the Escrow Agreement shall govern.

In addition, Purchaser understands, acknowledges and agrees that the Deposit shall immediately become non-refundable upon receipt of the fully executed Agreement by Purchaser’s attorney on behalf of Purchaser (except upon an uncured default by Seller or Seller’s inability, or refusal to comply with the terms of this Agreement, or as otherwise specifically provided for in this Agreement), and shall be delivered by Escrow Agent to Seller if Purchaser shall fail to close hereunder on or before the Closing Date, subject in any event to compliance by the Escrow Agent with the notification and other obligations contained in the Escrow Agreement. If the purchase and sale shall close pursuant to this Agreement, the Deposit (exclusive of accrued interest, if any) shall be credited against the Purchase Price at Closing.

Section 4. Condition of Property.

(a) **As-Is. PURCHASER ACKNOWLEDGES THAT SELLER IS SELLING, AND PURCHASER SHALL ACCEPT, THE PROPERTY IN ITS “AS IS” CONDITION, NORMAL WEAR AND TEAR EXCEPTED WITHOUT ANY REPRESENTATION OR WARRANTY, STATED OR IMPLIED, WHATSOEVER BY SELLER OR ANY EMPLOYEES, REPRESENTATIVES OR AGENTS OF SELLER RELATING TO THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE EXPRESSED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH THE EXCEPTION OF THE EXPRESS, LIMITED REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT AND THE CLOSING DOCUMENTS. PURCHASER COVENANTS AND WARRANTS TO SELLER THAT PURCHASER HAS RELIED SOLELY ON PURCHASER’S OWN DUE DILIGENCE INVESTIGATION IN DETERMINING TO PURCHASE THE PROPERTY. PURCHASER ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO RETAIN PROFESSIONAL ADVISORS, INCLUDING LEGAL COUNSEL, IN CONNECTION WITH ITS DUE DILIGENCE**

## INVESTIGATION OF THE PROPERTY AND THE ENTERING INTO OF THIS AGREEMENT.

Notwithstanding anything to the contrary contained. Except as may be set forth herein, Seller makes no representations or warranties with regards to the (i) condition of the Property and (ii) the permissible or legal use of the Property. Purchaser intends to remove the Building from the Land and thereafter undertake and complete the ground-up construction of a new building(s) (collectively, the "Construction Project"). Purchaser agrees to take title to the Property, irrespective of the physical condition of the Property on the Closing Date, whether the result of general wear and tear, fire or other casualty, subject in any event to Section 11 hereof.

(b) Merger. It is understood and agreed that all oral or written statements, representations or promises, of any and all prior negotiations and agreements are superseded and hereby merged in this Agreement, which alone fully and completely expresses the parties' agreement, and that the same is entered into after full investigation, neither party relying upon any statement or representation, not embodied in this Agreement, made by the other. Seller shall not be liable for or be bound by any verbal or written statements, representations or information pertaining to the Property furnished by any real estate broker, agent, employee, servant or any other person, unless the same are specifically set forth herein. All prior oral or written statements, representations, or promises, if any, and all prior negotiations and agreements heretofore had between the parties hereto are superseded by this Agreement and are merged herein.

(c) Release. Upon execution of this Agreement, Purchaser, on behalf of itself, its officers, directors and its and their successors and assigns, does hereby forever release (i) Seller, (ii) The Roman Catholic Diocese of Brooklyn, New York, (iii) Rocklyn Asset Corp., and (iv) the Bishop of Brooklyn and each of their respective officers, directors, contractors and advisors (collectively, "Seller's Affiliates") of and from any and all losses, liabilities, damages, claims, demands, causes of action, costs and expenses ("Losses"), whether known or unknown, arising out of or in any way connected with the Property, including, without limitation, the environmental and/or physical condition of the Property and by the execution of this Agreement, Purchaser does hereby forever release Seller and Seller's Affiliates of and from any environmental claims and causes of action existing now or hereafter created or enacted, whether at common law or by federal, state, county, or municipal law or ordinance. Purchaser agrees never to commence, aid in any way, or prosecute against Seller and Seller's Affiliates and their respective successors and assigns, any action or other proceeding based upon any Losses covered in this paragraph. The provisions of this subparagraph (c) shall survive Closing. Purchaser expressly waives any rights or benefits available to it with respect to the foregoing release under any provision of applicable law which generally provides that a general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time the release is agreed to, which, if known to such creditor, would materially affect a settlement. Purchaser, by the execution of this Agreement, acknowledges that Purchaser fully understands the foregoing, and with this understanding, nonetheless elects to and does assume all risk for claims known or unknown, described in this Section 4.

### Section 5. No Mortgage Contingency, Title and Survey.

(a) No Mortgage Contingency. Purchaser has made or will have made arrangements



satisfactory to it to have sufficient funds available to perform all of its financial obligations hereunder at the time performance is required. **PURCHASER ACKNOWLEDGES THAT ITS OBLIGATION TO PERFORM HEREUNDER IS NOT CONDITIONED OR CONTINGENT UPON THE OBTAINING OF ANY THIRD PARTY FINANCING AND/OR FUNDING AND THAT IF PURCHASER IS UNABLE TIMELY TO CLOSE HEREUNDER AS A RESULT OF THE UNAVAILABILITY FOR ANY REASON OF THIRD PARTY FINANCING (OR OTHER FUNDING), PURCHASER SHALL BE IN BREACH AND DEFAULT HEREUNDER WITHOUT ANY CURE OR GRACE PERIOD AND SELLER MAY EXERCISE ITS DEFAULT RIGHTS UNDER THIS AGREEMENT.**

(b) Title. (i) Purchaser, at Purchaser's sole cost and expense, shall order a title commitment from the Title Company and shall cause a copy of the title commitment, and all updates thereto, to be forwarded to Seller's attorney concurrently with its receipt of same. Not later than sixty (60) days from the Effective Date (the "Title Objection Date"), Purchaser may provide Notice to Seller that Purchaser disapproves of one or more matters affecting title to the Property and request that Seller correct such deficiency, provided, however, that the existence of the Permitted Exceptions and the standard exceptions on Purchaser's title commitment shall not be considered unsatisfactory title conditions. All matters affecting title to the Property which are not disapproved by Purchaser on or before the Title Objection Date, and which have been disclosed to Purchaser in the title commitment issued by the Title Company, shall be deemed to be additional Permitted Exceptions for the purposes of this Agreement. In the event Seller receives no such Notice, all matters affecting title to the Property shall be deemed Permitted Exceptions. Notwithstanding the foregoing to the contrary, in the event (x) Seller's attorney shall receive a copy of the title commitment issued by the Title Company on or before the Title Objection Date, and (y) the title commitment shall contain unsatisfactory title matters affecting the title to the Property (other than the Permitted Exceptions and standard exceptions), then Purchaser shall be deemed to have timely objected to such unsatisfactory title matters in accordance with the terms and conditions hereof.

(ii) If Purchaser timely objects to a title matter, Seller shall, in the exercise of its sole discretion, promptly thereafter, advise Purchaser in writing whether Seller intends to correct the title objection or provide endorsement coverage with respect thereto prior to the Closing. In such event, Seller shall be entitled to reasonable adjournments of the Closing (in no event to exceed thirty (30) days in the aggregate), to enable Seller to cure any title exceptions, defects or objections and to convey the Property to Purchaser in accordance with the terms of this Agreement. Seller shall be deemed to have cured any title exceptions, defects or objections provided Seller arranges with the Title Company to (x) insure Purchaser against any monetary loss as a result of such exceptions, defects or objections or (y) to remove such exceptions, defects or objections as such from the Title Policy (defined below) issued to Purchaser. Nothing contained herein shall be deemed to require Seller to take or bring any action or proceeding or any other steps or to incur any expense in excess of \$25,000.00 to remove any defect, exceptions or objection to title or to fulfill any condition of this Agreement or expend any moneys therefor, except that Seller shall be obligated to repay and satisfy in full any mortgage(s) encumbering the Property and remove any monetary lien, mechanic's lien, or other encumbrance of the Property created by Seller, which may be removed by the mere payment of money.

(iii) Seller agrees that it will not, between the Effective Date and the Closing

Date, intentionally cause any matters to affect title to the Property which would constitute further exceptions under the Title Policy.

(iv) If Seller shall be unable to convey title to the Property at the Closing in accordance with the provisions of this Agreement or if Purchaser shall have any other grounds under this Agreement for refusing to consummate the purchase provided for herein, Purchaser, nevertheless, may at any time accept such title to the Property as Seller can convey, without reduction of the Purchase Price or any credit or allowance on account thereof and without any claim against Seller with respect to this Agreement or otherwise. The acceptance by Purchaser of the Deed (hereinafter defined) shall be deemed to be full performance of and discharge of every agreement and obligation on Seller's part to be performed under this Agreement with respect to the Property, except those representations and warranties and other obligations that specifically survive the Closing Date.

(v) In the event the Title Company is unable or unwilling to insure to Purchaser an ALTA standard owner's policy of title insurance (the "Title Policy") in the amount of the Purchase Price, insuring Purchaser's title to the Property, subject only to the Permitted Exceptions and the standard printed exceptions to title in an ALTA standard and Purchaser elects not to proceed with the Closing of this transaction, Purchaser's sole remedy shall be to declare this Agreement terminated, at which time the Deposit shall be returned to Purchaser.

(vi) If on the date of Closing there may be any liens or encumbrances which Seller is obligated to pay and discharge, Seller may use any portion of the balance of the Purchase Price to satisfy the same, provided Seller shall simultaneously either deliver to Purchaser at the Closing instruments in recordable form and sufficient to satisfy such liens and encumbrances of record together with the cost of recording or filing said instruments or, provided that Seller has made arrangements with the Title Company in advance of Closing, Seller will deposit with the Title Company sufficient monies, acceptable to and required by it to insure obtaining and the recording of such satisfactions and the issuance of title insurance to Purchaser either free of any such liens and encumbrances, or with insurance against enforcement of same out of the insured Property. Purchaser, if request is made within a reasonable time prior to the date of the Closing, agrees to provide at the Closing separate certified or bank checks as requested, aggregating the amount of the balance of the Purchase Price, to facilitate the satisfaction of any such liens or encumbrances. The existence of any such liens and encumbrances shall not be deemed objections to title if Seller shall comply with the foregoing requirements. Notwithstanding the foregoing, Purchaser shall have the continuing right to object to a title matter first appearing after the expiration of the Title Objection Date in any update or amendment to the report or abstract prepared by the Title Company.

(c) Survey. Purchaser may cause to be prepared a current survey or an update of the Survey (either, a "New Survey"). In the event Purchaser elects to cause a New Survey to be prepared, Purchaser shall deliver a copy of the same to Seller. The cost of any New Survey shall be borne solely by Purchaser.

(d) Seller's Representations. Seller hereby represents and warrants to Purchaser, as of the date hereof and again as of the Closing that:

(1) This Agreement constitutes, and each document and the Closing Documents to be executed and delivered by Seller hereunder, when so executed and delivered, shall constitute, the legal, valid and binding obligations of Seller, enforceable in accordance with their respective terms, covenants and conditions, subject in any event to Seller's receipt of all Approvals (defined below).

(2) Seller (a) is a duly organized religious corporation under the laws of the State of New York and (b) subject to receipt of the Approvals (i) has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby; (ii) has full power and authority to enter into and perform this Agreement and to enter into the documents to be executed and delivered in accordance with the terms hereof; and (iii) has full power and authority to consummate the transactions as contemplated herein.

(3) There are no leases, licenses or other occupancy agreements, affecting any portion of the Property that will survive the Closing Date.

(4) There are no service, management, leasing, employment, maintenance or other contracts, or employees which shall be binding on Purchaser on the Closing Date.

(5) Seller is not a "foreign person" as defined in Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder

(6) The Seller has not provided any party (other than Purchaser) with a purchase option with respect to any portion of the Property.

(7) Except with regards to the pending execution and delivery of the ZLDA, Seller has not transferred, sold, pledged or mortgaged any development rights appurtenant to the Property, nor has Seller entered into any contract or agreement in connection therewith.

(8) The Property has, or will have at Closing, a minimum of 43,762 square feet of buildable development rights.

(9) Seller has received no written notice from any governmental body or agency of any pending or threatened condemnation proceeding against the Property or any written notice of condemnation with respect to the Property.

(10) Seller has not received written notice of any litigation, action, suit or other court proceeding that has been commenced and is currently pending against Seller or the Property that would prevent the sale of the Property pursuant to this Agreement.

The provisions of this subparagraph (d) shall survive for a period of thirty (30) days from the Closing Date, with time being deemed of the essence.

#### Section 6. Conditions Precedent to Closing.

The Closing of this transaction on the Closing Date and Seller's obligation to sell and Purchaser's obligation to acquire the Property shall, in addition to any other conditions set forth herein, be conditional and contingent upon satisfaction by the other party, or waiver by the other

party, as applicable, of each and all of the below listed conditions:

(a) Closing Documents and Purchase Price. Seller and Purchaser, to the extent necessary, shall each have tendered all Closing Documents and all other required deliverables to the other and Purchaser shall have tendered the Purchase Price (subject to pro-rations) to Seller.

(b) Compliance with Agreement. Seller and Purchaser shall each have performed and complied in all material respects with all of their respective covenants and conditions contained in this Agreement, and no event shall have occurred which if it continued uncured would, with the passage of time or notice or both, constitute a default under this Agreement by either party.

(c) Supreme Court and Ecclesiastical Approvals. The sale of this Property is subject to, and contingent upon, Seller receiving (i) a final court order, pursuant to Section 12 of the New York Religious Corporations Law, authorizing this sale and (ii) all required ecclesiastical approvals of the Holy See, Seller's Board of Trustees and the Bishop of Brooklyn (collectively, the "Approvals"). Seller shall make application for such court order, shall diligently and in good faith pursue the court proceeding and shall advise Purchaser of any interim decision and the final decision of the court promptly after learning of same. Seller shall, upon request, advise Purchaser of the status of the proceedings. Purchaser acknowledges that Seller has the continuing obligation to disclose to the court any and all changes in facts and circumstances relating to the Property that may occur prior to the obtaining of such final order even if such disclosure would be detrimental to the obtaining of such order. Seller shall pay all costs incurred in obtaining such Approvals. In the event either (x) court or (y) ecclesiastical approvals are denied, despite Seller's good faith efforts and Seller notifies Purchaser that no appeal will be taken, this Agreement shall thereupon be cancelled, and the Deposit shall be refunded to Purchaser. Seller may, but shall not be obliged to, appeal any court order or ecclesiastical decision denying authorization of this sale.

#### Section 7. Closing.

(a) Closing Date. The purchase and sale of the Property shall close thirty (30) days from the date of Seller's receipt of all Approvals (the "Closing Date"), as evidenced by the delivery of the Closing Documents as set forth in Section 8 of this Agreement (the "Closing"). Purchaser shall have the right to extend the Closing Date for up to an additional thirty (30) day period (the "Outside Closing Date"). **Time shall be deemed of the essence with regards to Purchaser's obligation to close on or before the Outside Closing Date.** If the Closing does not occur on or before the expiration of the Closing Date, as extended if applicable, then this Agreement shall, with notice by one party to the other, terminate except for those provisions of this Agreement which expressly survive a termination and the parties shall have the rights and remedies in connection therewith as set forth in Section 10 of this Agreement.

(b) Time and Place. The Closing shall take place either (i) at 10:00 a.m. on the Closing Date at the offices of Seller's counsel, Cullen and Dykman LLP, One Battery Park Plaza, 34th Floor, New York, New York, or at such other place as the parties may mutually agree or (ii) by escrow with Purchaser's Title Company.

#### Section 8. Closing Deliverables.

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

(1) Deed. A bargain and sale deed without covenants containing the covenant required by Section 13 of the New York Lien Law (the “Deed”) and the Restrictive Covenants (described in Section 14), executed and acknowledged by Seller and in proper statutory form for recording, sufficient to convey the Property to Purchaser, subject to and in accordance with the provisions of this Agreement;

(2) Transfer Taxes. The requisite real estate transfer tax returns (Form TP-584 and Form NYC-RPT) and the applicable city and state real estate transfer taxes required under Article 31 of the New York Tax Law in connection with the transfer of the Property;

(3) Non-Foreign Status Affidavit. A Certificate of Non-Foreign Status executed by Seller in the form of that annexed hereto as Exhibit C;

(4) Closing Statement. A counterpart original of the closing statement, in a form mutually acceptable to the parties, setting forth the Purchase Price, the closing adjustments and application of the Purchase Price as adjusted;

(5) Title Documents. Any affidavits and/or consents reasonably required by Purchaser’s Title Company to omit any exceptions, other than Permitted Exceptions, from Purchaser’s Title Policy;

(6) Possession. Possession of the Property shall be delivered to Purchaser free of any tenants upon completion of the Closing; and

(7) Brokerage Commissions. Seller shall pay any brokerage commissions due as provided in Section 12 below.

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

(1) Payment of Purchase Price. At the Closing, Purchaser shall pay to Seller immediately available good funds, legal tender of the United States of America (in the case of certified or bank checks, subject to collection and in the case of a wire, subject to receipt), in the amount of the Purchase Price adjusted for any pro-rations and apportionments, as herein provided, less the amount of the Deposit (exclusive of any accrued interest). All or any part of the Purchase Price may, at Seller’s option, be paid or payable to one or more other person(s) or entity(ies) as Seller or Seller’s attorney shall designate, provided Purchaser receives Notice of such designation at least two (2) business days prior to the date of Closing.

(2) Closing Costs. Purchaser shall pay at Closing all costs associated with its title examination including the premium for Purchaser’s Title Policy, all other costs associated with any mortgage financing, the cost of the New Survey, the costs of any appraisal, engineering and environmental reports and feasibility studies which it may obtain, all other inspection or due

diligence costs, and all recording fees, filing fees (except those associated with the filing of the New York State and New York City transfer tax, which shall be the responsibility of Seller, except in the case of mansion tax described below), mortgage recording tax and sales tax. To the extent applicable, Purchaser shall be responsible for any transfer taxes imposed by statute primarily on a purchase of residential real property pursuant to Section 1402-a(a) of the New York Tax Law (e.g. the "mansion tax"). Seller and Purchaser shall each be responsible for paying their respective legal fees and costs.

Section 9. Apportionments.

The following items shall be prorated as of the Closing and such pro-rations shall be credited to the appropriate party in determining the amounts payable pursuant to the Purchase Price. Such pro-rations shall be made on the basis of a 360-day year, as of 12:01 a.m. on the Closing Date.

(a) Property Taxes. All real property taxes which are due and payable on or before the Closing shall be paid by Seller on or before the Closing Date and any such amounts so paid which relate to any period following the Closing shall be credited to Seller. All real property taxes for the current year, not yet due and payable shall be prorated as of the Closing (based upon the current year's tax bill, if available, or the previous year's tax bill if the current year's tax bill is not available) and the amount thereof which relates to any period prior to the Closing shall be credited to Purchaser. Any such pro-ration of taxes for the current year shall be subject to adjustment following issuance of final tax bills. This requirement of final adjustment of tax bills shall survive Closing. Seller shall be entitled to retain for its own account any and all refunds (whenever received) of taxes and assessments paid by Seller prior to the Closing (duly prorated as of the Closing Date), including without limitation, any of the same that shall result from pending property tax appeals relating to the Property. The net amount received (or tax adjustment realized) by either party as a result of a tax protest for the tax period comprising the Closing shall be prorated between the parties as of the Closing. To the extent any refund for a period prior to Closing is received by Purchaser, such refund shall be promptly paid to Seller. The provisions of this subparagraph 9(a) shall survive Closing.

(b) Assessments. All assessments, special assessments and other like charges actually imposed against the Property, or any part thereof, by reason of roadways, utility lines, streets, alleys or other improvements in existence, under construction or planned and which are due and payable as of the Closing Date shall be prorated to such date. All such assessments, special assessments and other charges affecting the Property and payable after the Closing Date shall be the sole responsibility of Purchaser. All refunds of assessments paid by Seller prior to the Closing Date shall be retained by Seller. To the extent any refund for a period prior to Closing is received by Purchaser, such refund shall be promptly paid to Seller. The provisions of this subparagraph 9(b) shall survive Closing.

(c) Utility Charges. Prepaid water, sewer and other utility charges allocable to the period from and after the Closing Date (if any) shall be credited to Seller, and any accrued and unpaid water, sewer, and other utility charges allocable to the period prior to the Closing Date shall be credited to Purchaser. If any of the foregoing utility charges are subject to a meter, then pro-ration at the Closing shall be based on the last available reading or an estimate of the amount due

at Closing, subject to the adjustment after the Closing, when the next reading is available. Seller shall arrange for meter readings of all utilities within thirty (30) days of the Closing. Seller will reasonably cooperate with Purchaser in transferring all utility accounts, if any. The provisions of this sub-paragraph 9(c) shall survive Closing.

The foregoing pro-rations shall be made as of the Closing Date based on the best information and estimates available to the parties at the time. Such pro-rations shall be considered final and binding for all purposes absent material mistake of fact. If any of the pro-rations described in this Section 9 cannot be calculated accurately on the Closing Date, then the same shall be calculated as soon as reasonably possible thereafter and either party owing the other party a sum of money based on such subsequent pro-rations shall promptly pay said sum to the other party. A final closing adjustment shall be made by Purchaser and Seller within thirty (30) days after the necessary information is available to the parties, and to the extent that any additional payment or repayment is indicated by the final adjustment, the payment or repayment shall be made within thirty (30) days after the final adjustment is made. If a dispute shall arise between Purchaser and Seller regarding the final closing adjustments and the parties are unable to resolve the same, the matter shall be referred to arbitration and the determination of such arbitrator shall be final and binding upon the parties. The fees and expenses shall be borne by the parties equally.

#### Section 10. Default and Remedies.

A. PURCHASER'S DEFAULT. IF PURCHASER IS IN DEFAULT OF THIS AGREEMENT AND SUCH DEFAULT REMAINS UNCURED AFTER TEN (10) DAYS AND SELLER ELECTS TO TERMINATE THIS AGREEMENT DUE TO PURCHASER'S DEFAULT, THE DEPOSIT (PLUS ACCRUED INTEREST, IF ANY) SHALL BE FORFEITED BY PURCHASER AND RETAINED BY SELLER, SUBJECT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE ESCROW AGREEMENT, AND BOTH PARTIES SHALL THEREAFTER BE RELEASED FROM ALL FURTHER OBLIGATIONS UNDER THIS AGREEMENT.

PURCHASER AND SELLER ACKNOWLEDGE THAT SELLER'S DAMAGES WOULD BE DIFFICULT OR IMPOSSIBLE TO DETERMINE IN THE EVENT OF PURCHASER'S FAILURE TO PERFORM ITS OBLIGATIONS UNDER THIS AGREEMENT AND THAT THE DEPOSIT IS A REASONABLE ESTIMATE OF SUCH DAMAGES. THE DEPOSIT (PLUS ACCRUED INTEREST, IF ANY) SHALL, THEREFORE, BE LIQUIDATED DAMAGES TO SELLER AND RETENTION THEREOF SHALL BE SELLER'S SOLE AND EXCLUSIVE REMEDY FOR PURCHASER'S FAILURE TO PERFORM ITS OBLIGATIONS UNDER THIS AGREEMENT IN THE EVENT SELLER ELECTS TO TERMINATE THIS AGREEMENT. SELLER EXPRESSLY WAIVES THE REMEDIES OF SPECIFIC PERFORMANCE AND ADDITIONAL DAMAGES.

B. SELLER'S DEFAULT. IF SELLER IS IN DEFAULT OF OR HAS BREACHED ANY COVENANT CONTAINED IN THIS AGREEMENT, PURCHASER MAY ELECT:

(i) TO TREAT THIS AGREEMENT AS TERMINATED, IN WHICH CASE THE DEPOSIT (PLUS ACCRUED INTEREST, IF ANY) SHALL BE RETURNED TO PURCHASER; OR,

(ii) TO TREAT THIS AGREEMENT AS BEING IN FULL FORCE AND EFFECT AND, EXCEPT AS SPECIFICALLY OTHERWISE PROVIDED IN THIS AGREEMENT, PURCHASER SHALL HAVE THE RIGHT ONLY TO AN ACTION FOR SPECIFIC PERFORMANCE. PURCHASER EXPRESSLY WAIVES THE RIGHT TO DAMAGES OF ANY NATURE, PROVIDED THAT THE NATURE OF SELLER'S DEFAULT DOES NOT PREVENT A REMEDY OF SPECIFIC PERFORMANCE.

Section 11. Condemnation.

If prior to the Closing, ten (10%) percent or more of the Property shall become the subject of any proceedings, judicial, administrative, or otherwise, by eminent domain, condemnation or otherwise (each a "Taking"), Seller shall promptly notify Purchaser thereof and Purchaser, at its option, may within fifteen (15) days after receipt of such notice elect to terminate this Agreement by giving Seller written notice thereof in which event the Deposit shall be promptly returned to Purchaser and the parties hereto shall be relieved and released of and from any further duties, obligations, rights, or liabilities hereunder. If the Closing Date is within the aforesaid fifteen (15) day period, then the Closing shall be extended to the next business day following the end of said fifteen (15) day period. If less than ten (10%) percent of the Property is subject to Taking, this Agreement shall remain in full force and effect and the purchase contemplated herein, less any portion of the Property taken by eminent domain or condemnation, and at the Closing, Seller shall assign, transfer, and set over to Purchaser all the right, title, and interest of Seller in and to any condemnation awards or eminent domain awards allocated to the Land as a result of the taking. Purchaser intends, following the Closing, to remove the existing Building and thereafter undertake and complete the Construction Project. As such, in the event a fire or other casualty occurs prior to the Closing Date resulting in damage to the Improvements, Purchaser (i) shall have no right to terminate this Agreement and (ii) waives any and all right, title or claim to any insurance proceeds arising out of such fire or other casualty other than proceeds to remove the debris. Seller covenants to maintain the insurance policies covering the Property in full force and effect. Notwithstanding the foregoing or anything to the contrary set forth in this Agreement, in the event of any Taking, irrespective whether Purchaser has the right to terminate the Agreement under this Section 11, the Purchase Price shall be reduced, on a pro-rata basis, for any documented reduction in the buildable square footage of the development rights appurtenant to the Property.

Section 12. Brokerage Commissions.

Seller and Purchaser each hereby represent and warrant to the other that it has not dealt with any broker in connection with the transaction contemplated in this Agreement other than Jones Lang LaSalle Americas, Inc. (the "Broker"). Each party hereby agrees to defend, indemnify and hold the other party harmless from and against any and all claims of any person or entity, other than the Broker, claiming a brokerage fee or commission through the Seller or the Purchaser, as the case may be. Seller agrees to pay the Broker a commission as per a separate agreement with the Broker. The provisions of this Section 12 shall survive Closing.

Section 13. Miscellaneous.

(a) Entire Agreement. This Agreement supersedes all prior discussions, agreements and understandings between Seller and Purchaser and constitutes the entire agreement between



Seller and Purchaser with respect to the transaction herein contemplated. This Agreement may be amended or modified only by a written instrument executed by Seller and Purchaser.

(b) Waiver. Each party hereto may waive any breach by the other party of any of the provisions contained in this Agreement or any default by such other party in the observance or performance of any covenant or condition required to be observed or performed by it contained herein; PROVIDED, ALWAYS, that such waiver or waivers shall be in writing, shall not be construed as a continuing waiver, and shall not extend to or be taken in any manner whatsoever to affect any subsequent breach, act or omission or default or affect each party's rights resulting therefrom. No waiver will be implied from any delay or failure by either party to take action on account of any default by the other party. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

(c) Further Assurances. Each party hereto shall do such further acts and execute and deliver such further agreements and assurances as the other party may reasonably require to give full effect and meaning to this Agreement.

(d) Notices. All notices and demands given or required to be given by any party hereto to any other party ("Notices") shall be in writing and shall be delivered in person or sent by telecopy with electronic confirmation of receipt thereof and with concurrent mailing by U.S. Postal Service delivery, or by a reputable overnight carrier that provides a receipt, such as Federal Express or UPS, or by registered or certified U.S. mail, postage prepaid, addressed as follows (or sent to such other address as any party shall specify to the other party pursuant to the provisions of this Section):

TO SELLER:

Roman Catholic Church of St. Patrick, Brooklyn  
c/o Sacred Heart Roman Catholic Church  
41 Adelphi Street  
Brooklyn, New York 11205  
Attention: Rev. Henry J. Torres, Administrator and Secretary

With a contemporaneous copy to:

Rocklyn Asset Corp.  
243 Prospect Park West  
Brooklyn, New York 11215  
Attention: Coleen A. Ceriello, Executive Director  
Email: cceriello@rocklynasset.org

and

Cullen and Dykman LLP  
One Battery Park Plaza, 34th Floor  
New York, New York 10004  
Attention: Paul A. Michels, Esq.

Email: pmichels@cullenllp.com  
Tel: 212-510-2258

TO PURCHASER:

295 Willoughby LLC  
185 Marcy Avenue, Suite 304  
Brooklyn, New York 11211  
Attn: Wolfe Landau

With a contemporaneous copy to:

Wachtel Missry LLP  
885 Second Avenue, 47th Floor  
New York, New York 10017  
Attention: Eli D. Dweck, Esq.  
Tel: 212-909-9507  
212-909-9419

All Notices delivered in the manner provided herein shall be deemed given upon actual receipt (or attempted delivery if delivery is refused). Any notice or other communication under this Agreement may be given on behalf of a party by an attorney for such party via electronic mail.

(e) Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, administrators and assigns, provided, however, that Purchaser may not assign this Agreement, in whole or in part without the prior written consent of Seller. Notwithstanding the foregoing, Seller will not withhold its consent to an assignment of this Agreement by Purchaser to a legal or special purpose entity that is wholly owned and controlled by Purchaser's current principals.

(f) Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of New York and the venue of any legal action filed in connection herewith shall be in the County of Kings.

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

(h) Legal Fees. In the event either party hereto fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the party not prevailing in such dispute shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable legal fees.

(i) Construction. The section titles or captions in this Agreement are for convenience only and shall not be deemed to be part of this Agreement. All pronouns and any variations of pronouns shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the

identity of the parties may require. Whenever the terms referred to herein are singular, the same shall be deemed to mean the plural, as the context indicates, and vice versa. This Agreement shall not be construed as if it had been prepared only by Purchaser or Seller but rather as if both Purchaser and Seller had prepared the same. If any term, covenant, condition, or provision of this Agreement or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

(j) No Recording. Purchaser covenants and agrees not to record this Agreement or any memorandum of this Agreement and agrees that any such recording by Purchaser shall be deemed a material default hereunder.

(k) Confidentiality and Indemnification. Purchaser covenants and agrees that, except as required by law: (i) Purchaser shall not disclose the sale of the Property, (ii) all written information provided to it by Seller in connection with the Property or resulting from Purchaser's inspections of the Property and review of relevant materials will be held in strict confidence by it, its attorneys, accountants, consultants, lenders, business associates (including potential equity partners), agents and employees, (iii) upon Seller's written request, Purchaser will return all such written information to Seller in the event the transaction contemplated by this Agreement is not consummated, and (iv) Seller has made no representation or warranty regarding the accuracy or completeness of the materials provided to Purchaser and Purchaser has conducted Purchaser's own due diligence inquiry with respect to the Property. Purchaser further agrees to indemnify and hold Seller harmless from and against any and all claims or damages, including reasonable attorneys' fees, resulting from Purchaser's breach of the covenant contained herein and/or from its or its agents' entrance onto the Property. The indemnification contained herein shall, without limitation, survive the termination of this Agreement. Purchaser acknowledges that if this provision is breached, Seller could not be made whole by monetary damages alone. Accordingly, Seller, in addition to any other remedy to which it may be entitled to by law or in equity, shall be entitled to injunctive relief. No remedy or election shall be deemed exclusive but, whenever possible, shall be cumulative with all remedies available at law or in equity.

(l) Consents and Approvals. Both Seller and Purchaser represent and warrant to the other that each have obtained all requisite consents and approvals (other than the Approvals referenced in Section 6(c) hereof), whether required by internal operating procedures or otherwise, for entering into this Agreement and closing the transaction contemplated hereby.

(m) Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement will become effective when duly executed by each party hereto. PDF email signatures shall have the same binding effect as original signatures. No party hereto shall raise the use of a PDF email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a PDF email as a defense to the formation of a legal, valid and binding contractual obligation and each such party forever waives any such defense.

(n) Jury Trial Waiver. **PURCHASER AND SELLER EACH WAIVE ANY AND ALL RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION WITH RESPECT TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

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

(p) No Liability. Notwithstanding anything to the contrary set forth in this Agreement, the Closing Documents or any other documents contemplated by this transaction (collectively, the “Transaction Documents”), in the event Seller is in default of or has breached any covenant contained in the Transaction Documents, Purchaser will seek redress, if any, solely from Seller’s interest in the Property, including the proceeds of the sale thereof and no other property or assets of Seller or Seller’s Affiliates or any of their successors and assigns shall be subject to levy, execution or other enforcement procedure for the satisfaction of any claim under the Transaction Documents, whether arising by contract, tort, or otherwise.

(q) Execution. This Agreement shall not be binding or effective unless and until it has been duly executed and delivered by each of Seller and Purchaser.

(r) Business Day. As used in this Agreement, “business day” means any day other than a Saturday, Sunday, the day after Thanksgiving, Rosh Hashanah, Yom Kippur, the first two days of Sukkot, Shemini Atzeret, Simchat Torah, any of the eight days of Passover and the two days of Shavuot or any legal (federal or New York) holiday on which national banks in New York, New York are not open for business. If, under the terms of this Agreement and the calculation of the time periods provided for herein, the Closing Date or any other date to be determined under this Agreement should fall on a day that is not a business day, then such date shall be extended to the next business day.

#### Section 14. Restrictive Covenants.

Seller is a religious corporation operated under the auspices of the Roman Catholic Church. It is, therefore, of utmost importance to Seller that the Property (including any improvements hereafter made thereto) not be used or altered in any way that would violate any of the covenants set forth below. Seller would not have entered into this Agreement if Purchaser had been unwilling to accept the Deed containing the said covenants. The Deed to be delivered pursuant to this Agreement from Seller (the “party of the first part”) to Purchaser (the “party of the second part”) shall contain the following provisions and covenants:

“(i) The party of the second part recognizes that the party of the first part is a religious corporation operated under the auspices of the Roman Catholic Church. The party of the second part accordingly recognizes and agrees that any violation of any of the covenants in clauses (ii) and (iii) below would be seriously damaging and harmful to the reputation and standing of the party of the first part as such a religious corporation.

(ii) The party of the second part covenants that it shall not permit or conduct any public obscene performances in violation of Article 235.0 of the New York Penal Law on the

premises hereby conveyed or permit them to be used for any obscene or pornographic purposes or activities including, without limitation, the sale, or distribution of any obscene or pornographic material. The terms “obscene”, “material” and, “performances” shall be defined for purposes of this covenant as they are defined in Section 235.0 of the New York Penal Law.

(iii) The party of the second part further covenants that it shall not use, permit or suffer the premises hereby conveyed to be used or occupied for the purpose of performing any abortions or euthanasia procedures or providing any counseling or advice relating to abortions, birth control or euthanasia or place any signs or advertising on or about said premises that relate to abortions, birth control or euthanasia.

(iv) The covenants in (i), (ii) and (iii) shall run with the land and shall bind the party of the second part and its successors and assigns, and any violation of any of the covenants shall entitle the party of the first part and its successors and assigns to seek an injunction in any court of competent jurisdiction in the State of New York enforcing said covenant or covenants. A breach of the covenants set forth above shall not trigger a reverter of title.”

[SIGNATURE PAGE FOLLOWS]

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

SELLER:

ROMAN CATHOLIC CHURCH OF ST. PATRICK, BROOKLYN,  
a/k/a Roman Catholic Church of St. Patrick,  
a New York religious corporation

By:   
Rev. Henry J. Torres  
Administrator and Secretary

PURCHASER:

295 WILLOUGHBY LLC,  
a New York limited liability company

By: \_\_\_\_\_  
Wolfe Landau  
Authorized Signatory

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

SELLER:

ROMAN CATHOLIC CHURCH OF ST. PATRICK, BROOKLYN,  
a/k/a Roman Catholic Church of St. Patrick,  
a New York religious corporation

By: \_\_\_\_\_  
Rev. Henry J. Torres  
Administrator and Secretary

PURCHASER:

295 WILLOUGHBY LLC,  
a New York limited liability company

By: WL \_\_\_\_\_  
Wolfe Landau  
Authorized Signatory





**EXHIBIT B**

## FORM OF ESCROW AGREEMENT

July 7, 2023

Cullen and Dykman LLP  
One Battery Park Plaza, 34th Floor  
New York, New York 10004

Gentlemen:

Pursuant to a Purchase and Sale Agreement, dated the date hereof (the “Contract”), between **ROMAN CATHOLIC CHURCH OF ST. PATRICK, BROOKLYN, a/k/a Roman Catholic Church of St. Patrick**, a New York religious corporation (the “Seller”), and **295 WILLOUGHBY LLC**, a New York limited liability company (the “Purchaser”), with respect to the sale of certain property known as (i) 920 Kent Avenue, Brooklyn, New York, Brooklyn, New York having a Kings County tax map identifier of Block 1911, Lot 45 (“Parcel I”) and (ii) 285 Willoughby Avenue, Brooklyn, New York, having a Kings County tax map identifier of Block 1911, Lot 48 (“Parcel II”) (collectively, the “Property”), we request you to act as escrow agent (“Escrowee”) to hold in escrow in an interest bearing and insured account with TD Bank, N.A. the deposit made under the Contract by Purchaser in the sum of ONE MILLION TWO HUNDRED TWENTY FIVE THOUSAND AND 00/100 (\$1,225,000.00) DOLLARS (the “Deposit”), on the following terms and conditions:

1. Escrowee shall deliver the Deposit (plus accrued interest, if any) to Seller or to Purchaser, as the case may be, in accordance with the following:

- (a) To the Seller upon the closing contemplated by the Contract; or
- (b) Subject to Paragraphs 2 and 3 hereof, to the Seller upon receipt of written demand therefor signed by Seller, stating that Purchaser has defaulted in performance of its obligations under the Contract, that Seller is entitled to such payment under the Contract; or
- (c) Subject to Paragraphs 2 and 3 hereof, to the Purchaser upon receipt of written demand therefor signed by Purchaser, stating that Seller has defaulted in the performance of its obligations under the Contract and that Purchaser is entitled under the Contract to the return of the Deposit.

2. Upon receipt of a demand for the Deposit made by Seller or Purchaser pursuant to subparagraphs 1(b) and 1(c), inclusive, Escrowee shall promptly give written notice to the other party of such demand. If Escrowee does not receive an objection from the other party to the proposed payment within ten (10) days after the giving of such written notice, Escrowee is hereby authorized to make such payment. If Escrowee receives an objection from the other party to the proposed payment within such period, Escrowee shall send a copy thereof to the party who made

the demand.

3. If conflicting demands are made by the parties in connection with this Agreement or if Escrowee, in good faith, is in doubt as to the action it should take, Escrowee, acting solely as a stakeholder, shall have the right to commence an interpleader action in the Supreme Court for Kings County and/or to take no further action except in accordance with joint instructions from Seller and Purchaser or in accordance with the final judgment of the court in such action or the final judgment of a court of competent jurisdiction entered in a proceeding in which Seller and Purchaser are named as parties, directing the disbursement of the Deposit. In addition, if Escrowee shall receive a notice from either Seller or Purchaser to the effect that litigation between Seller and Purchaser over entitlement to the Deposit has been commenced, Escrowee shall, on notice to Seller and Purchaser, deposit the Deposit with the Clerk of the Court in which such litigation is pending.

4. (a) Escrowee shall be under no obligation to take any action in respect of the Deposit or pursuant to this Agreement which, in its opinion, shall be likely to involve it in any expense or liability, unless and until Escrowee shall be furnished with an indemnity satisfactory to it against such liability and expense in connection with the taking of such action.

(b) Escrowee shall be entitled to rely, for all purposes of this Agreement upon any notice, demand or other communication given to it pursuant to this Agreement with respect to the matters stated therein, and each such notice, demand or communication shall be full authority to Escrowee for any action taken, suffered or omitted in reliance thereon. Escrowee is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any writing delivered to it in accordance with this Agreement and may assume that any person signing such writing is authorized to do so.

(c) Escrowee shall not be held liable by reason of its inability to make any required disbursement from the Deposit because of any insufficiency of the Deposit resulting from any loss on the account in which the Deposit is held pursuant to this Agreement.

(d) Escrowee shall not be answerable or accountable except for its bad faith or willful misconduct, and Escrowee shall not be liable for any error of judgment made by it in good faith.

(e) Escrowee shall charge no fee for its services under this Agreement.

(f) Escrowee in entering into this Agreement assumes no obligations under or with respect to the Contract and is not bound by any of the terms thereof.

(g) Escrowee may act or refrain from acting in respect of any matter referred to in this Agreement in full reliance upon and with the advice of counsel selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from acting upon the advice of such counsel, except in the case of subparagraph (d) above.

5. Escrowee or any member of its firm shall be permitted to act as counsel for Seller in any dispute as to the disbursement of the Deposit or any other dispute between the parties.

6. This Escrow Agreement shall create no right in any person or entity other than the

parties hereto and their respective successors and permitted assigns, and no third party shall have the right to enforce or benefit from the terms hereof.

7. Except for claims under Section 4(d) hereof, Seller and Purchaser shall jointly and severally indemnify and hold harmless Escrowee from any damage, cost, liability or expense (including without limitation reasonable attorneys' fees and disbursements either paid to retained attorneys or representing the fair value of legal services rendered by Escrowee) which Escrowee may incur by acting hereunder, without prejudice to any right either party may have against the other party for any such damage, cost, liability or expense.

8. All notices, demands, requests and other communications required to be given or which may be given hereunder shall be in writing and shall be given in accordance with the provisions of the Contract.

9. This Agreement constitutes the entire agreement with respect to the terms and conditions of this escrow, and no modification of this Agreement shall be binding unless in writing and signed by the party to be charged.

10. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, except that the within escrow shall not inure to the benefit of any of the assigns of Purchaser or Seller unless and until Escrowee shall have received a duly executed assignment and assumption (in form satisfactory to Escrowee) of all of the assignor's obligations hereunder.

11. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement will become effective when duly executed by each party hereto. PDF email signatures shall have the same binding effect as original signatures. No party hereto shall raise the use of a PDF email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a PDF email as a defense to the formation of a legal, valid and binding contractual obligation and each such party forever waives any such defense.

[SIGNATURE PAGE FOLLOWS]

Very truly yours,

ROMAN CATHOLIC CHURCH OF ST.  
PATRICK, BROOKLYN, a/k/a Roman  
Catholic Church of St. Patrick, a New York  
religious corporation

By: \_\_\_\_\_  
Rev. Henry J. Torres  
Administrator and Secretary

PURCHASER:

295 WILLOUGHBY LLC,  
a New York limited liability company

By: \_\_\_\_\_  
Wolfe Landau  
Authorized Signatory

AGREED TO

\_\_\_\_\_  
Cullen and Dykman LLP  
Escrowee

**EXHIBIT C****CERTIFICATE OF NON-FOREIGN STATUS**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a “foreign person.” To inform the transferee that withholding of such tax is not required upon the disposition of a U.S. real property interest by **ROMAN CATHOLIC CHURCH OF ST. PATRICK, BROOKLYN, a/k/a Roman Catholic Church of St. Patrick**, a New York religious corporation (the “Transferor”), the undersigned hereby certifies the following on behalf of the Transferor:

- (1) The Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
- (2) The Transferor’s U.S. employer identification number is \_\_\_\_\_; and
- (3) The Transferor’s office address is c/o Sacred Heart Roman Catholic Church , 41 Adelphi Street, Brooklyn, New York 11205.

Dated: \_\_\_\_\_, 2023

TRANSFEROR:

ROMAN CATHOLIC CHURCH OF ST.  
PATRICK, BROOKLYN, a/k/a Roman  
Catholic Church of St. Patrick, a New York  
religious corporation

By: \_\_\_\_\_  
Rev. Henry J. Torres  
Administrator and Secretary