

Rider to Purchase Agreement

Sponsor/Seller:

Purchaser:

Premises: UNIT AND PARKING SPACE NUMBER at CONDOMINIUM,

Dated: \_\_\_\_ . 2014

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This Purchaser's Rider ("Rider") amends and modifies the Purchase Agreement, Rider, and any relevant sections of the Offering Plan and amendments thereto (known hereinafter collectively as the "Agreement") by and between \_\_\_\_\_ ("Sponsor" or "Seller") and \_\_\_\_\_ ("Purchaser") with respect to the above referenced Premises. In the event of any inconsistencies between any of the terms and conditions of the Agreement and/or Offering Plan, as amended, and/or any other rider, and the terms and conditions of this Rider, the terms and conditions of this Rider shall prevail.

1. Purchaser, its representatives and/or contractors and/or agents, shall have access to Unit from time to time prior to Closing, on reasonable advance notice and in the Company of Sponsor's agents or representatives, for the purpose of inspecting and taking measurements for decorations or improvements. Purchaser shall be responsible for all damage caused to the Unit by Purchaser, its representatives, contractors and agents while at the premises.
2. Sponsor represents that no alterations or additions have been made to the Unit which violate or require amendment to the most recent temporary Certificate of Occupancy or permanent Certificate of Occupancy of the Premises, or would delay the obtaining of the permanent Certificate of Occupancy of the Premises. Sponsor acknowledges Sponsor's obligation to obtain a permanent Certificate of Occupancy for the building notwithstanding the fact that title to the Unit may close with a temporary Certificate of Occupancy, and that Sponsor's obligation in this regard shall survive Closing.
3. Purchaser shall not be obligated to close title to the Unit until all building systems servicing the Unit are in working order (subject to shut-offs) and proper sign-offs for all work performed in the Unit have been obtained.
4. Copies of any notices given to Purchaser shall also be sent in like manner to Purchaser's attorney at:
5. Notwithstanding anything in the Offering Plan or the Agreement to the contrary, Sponsor's sole remedy in the event of a default by Purchaser shall be to retain the Down Payment as liquidated damages.
6. All capitalized terms used in this Rider not defined herein shall have the same meanings ascribed to them in the Agreement to which this Rider is annexed or in the Offering Plan.
7. Notwithstanding anything in the Offering Plan or the Purchase Agreement to the contrary, Purchaser shall be entitled to one adjournment of up to 30 days ("Adjourned Closing Date") without penalty, cost, interest or expense to Purchaser, on three (3) days written notice by Purchaser or Purchaser's attorney to Sponsor's attorney. In the event Purchaser chooses to exercise such right of adjournment, all adjustments shall be made as of midnight of the day immediately prior to the Adjourned Closing Date.
8. Sponsor represents that there are currently no additional Amendments to the Offering Plan beyond the "\_\_\_\_\_ Amendment" .
9. Sponsor represents that Sponsor is current on any and all payments due under any and all loans on the properties comprising THE \_\_\_\_\_ CONDOMINIUM, and is not in default, forbearance or otherwise under any such loans.

10. This Agreement shall terminate upon the death of either Purchaser, at the sole option of the surviving Purchaser.
11. Purchaser shall have no prohibitions or restrictions from either advertising or listing the Unit(s) for sale or lease after the actual Closing Date other than the Boards waiver of right of first refusal.
12. Seller has no knowledge of any mold in or about the Unit in the past two years.
13. Notwithstanding anything in the Offering Plan or the Agreement to the contrary, Purchaser shall be entitled to a Punchlist walk-through within 48 hours prior to Closing, at which time a Punchlist shall be completed and signed by Purchaser and Sponsor or their representatives. Sponsor shall complete all punch list items no later than 30 days from the actual Closing date, subject to the availability of materials. The provisions of this paragraph shall survive the Closing.
14. Notwithstanding anything in the Offering Plan or the Agreement to the contrary, Sponsor shall be responsible for paying its own attorney fees, ACRIS prep fees, and recording fees for releases, UCC 3 termination statements, and any and all other documents Sponsor delivers at Closing which would customarily be paid for by a Seller of real property in New York City.
15. Notwithstanding anything in the Offering Plan or the Agreement to the contrary, Sponsor shall pay the New York City and New York State real estate transfer tax payments due at closing.
16. This Purchase Agreement is expressly conditioned upon the funding of Purchaser's loan, and Purchaser shall have the right to cancel this Agreement and receive the downpayment back including any interest earned thereon if the lender refuses to close and fund Purchaser's loan, provided Purchaser has satisfied his obligations as set forth in paragraph \_\_\_ of the Contract of Sale and as otherwise set forth in the Contract of Sale and the Riders thereto.
17. In the event Sponsor is unable to close title to the Unit within \_\_\_ months of the date hereof, or at such earlier time as provided for in the Purchase Agreement or Offering Plan as amended, Purchaser shall have the right to cancel this Agreement and receive the downpayment back including any interest earned thereon.
18. This agreement may be signed in counterparts, and facsimile, .pdf and/or email signatures hereto shall have the same force and effect as original signatures. Delivery of the fully executed Contract via email to purchaser's attorney shall constitute valid delivery of the Contract. Notwithstanding the foregoing, the parties shall also exchange signed originals of this agreement, which originals may also be signed in counterparts.

Signature Page to Follow

Agreed:

SPONSOR:

By: \_\_\_\_\_

PURCHASER:

\_\_\_\_\_