

Rider Clauses to Contract of Sale—Cooperative Apartment

1. Seller is not obligated to install any equipment or appliance in the Unit or otherwise to make any repairs, improvements or decorations to the Unit or its equipment, appliances and fixtures other than to the extent necessary to comply with the provisions of Paragraphs 3.4, 3.5 and 7.1 of this Contract. Purchaser acknowledges having entered into this Contract without relying upon any promises, statements, estimates, representations, warranties, conditions or other inducements, express or implied, oral or written, not set forth in this Contract.

2. Supplementing Paragraph 6.2, it is agreed that if the approval of the Corporation to the sale is not received due to Purchaser's willful failure to comply with the provisions of Paragraph 6, Seller shall have the right to cancel this agreement and retain the Contract Deposit as liquidated damages, each party acknowledging that the damages are not readily subject to computation. Purchaser agrees to comply promptly with reasonable requests made by the Board.

3. Purchaser's attorney or its designee (which may be Purchaser's lender, if any) is hereby designated as the "real estate reporting person" with respect to this transaction and is responsible for the completion and filing of Form 1099-S or such other successor form as may be prescribed by the Internal Revenue Service and for fulfilling all the obligations and requirements of Section 6045(e) of the Internal Revenue Code of 1986, as amended.

4. Supplementing Paragraph 11 hereof:

(a) Seller and Purchaser shall, at the Closing, execute and deliver a New York City Real Property Transfer Tax Return. Seller shall pay the New York City Real Property Transfer Tax payable in connection with this sale. Seller shall file such return and deliver such tax to the New York City Department of Finance, after the Closing.

(b) Seller and Purchaser shall, at the Closing, execute and deliver a New York State Real Estate Transfer Tax Return (Form TP-584). Seller shall pay the basic New York Real Estate Transfer Tax imposed by Section 1402 of the Tax Law of the State of New York in connection with this sale; Purchaser shall pay the additional Real Estate Transfer Tax imposed by Section 1402-a of the Tax Law of the State of New York in connection with this sale (applicable when purchase price exceeds \$1,000,000). Seller shall file such return and deliver [all such taxes] to the New York State Department of Taxation and Finance, after the Closing. (Current address: N.Y.S. Tax Department, TTTB — Transfer Tax, PO Box 5045, Albany, NY 12205)

(c) In accordance with the requirement of Section 11-2105 of the Administrative Code of the City of New York, the New York City Real Property Transfer Tax Return shall be accompanied with an affidavit signed by Seller and Purchaser indicating that the Unit is equipped with an approved and operational smoke alarm.

(d) All taxes required to be paid hereunder shall be paid by cashier's official bank, or certified check made payable to the direct order of the appropriate taxing authority. All taxes required to be paid hereunder shall be paid at Closing and shall be delivered to the appropriate governmental office after the Closing within the time period required by law.

(e) The provisions of this paragraph shall survive the Closing.

5. Supplementing Paragraph 11.4, a letter from the Corporation or its managing agent as to the status of the maintenance, utility charges and assessments shall be sufficient for determining the apportionments.

6. Supplementing and modifying Paragraph 12.3, the provisions of Paragraph 12 shall also survive earlier termination of this Contract.

7. Supplementing Paragraph 17, Notices sent certified or registered mail shall be sent return receipt requested. Any Notice to any persons named as Purchaser or Seller shall be sufficient and shall have the same force and effect as though given to all persons named as Purchaser or Seller. Supplementing Paragraph 17.3, the Attorneys are also authorized to accept any Notice on behalf of their respective clients. Notification by facsimile shall constitute acceptable notice.

8. Insert the following at the end of Paragraph 21: “Subject to the foregoing, the acceptance of the Shares and the assumption of the Lease by Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Contract, except those expressly provided herein to survive the Closing.”