

LAND AGREEMENT

This **LAND AGREEMENT** (this “**Agreement**”), made as of the date that this Agreement is last executed by the parties hereto (the “**Effective Date**”), by and between the **COUNTY OF NASSAU**, a municipal corporation located in the State of New York, having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the “**County**” or “**Nassau County**”), and STEPHEN SILLER TUNNEL TO TOWERS FOUNDATION INC., a New York 501(c)(3) not-for-profit organization having an address at 2361 Hylan Blvd., Staten Island, NY 10306 (“**Purchaser**”). (The County and Purchaser are sometimes hereinafter collectively referred to as the “**Parties**” or individually as a “**Party**”)

WITNESSETH:

WHEREAS, the Premises is located at 3915 Austin Boulevard, Island Park, NY; and

WHEREAS, the Premises is comprised of Land (as hereinafter defined) and is approximately 40,000 square feet in size; and

WHEREAS, the Premises contains improvements consisting of two masonry buildings (the “**North Building**” and the “**South Building**” respectively and collectively the “**Buildings**”) which are each two (2) stories in height totaling approximately 21,000 square feet in space; and

WHEREAS, the Premises was previously used as a 66-room motel; and

WHEREAS, the North Building was constructed in 1963 and has a gross floor area of 6,200 square feet on each floor with 42 rooms; and

WHEREAS, the South Building was constructed in 1983 and has a gross floor area of 4,300 square feet on each floor with 24 rooms, a private office, laundry, and check-in office; and

WHEREAS, the Premises has access to a County arterial roadway that runs through the Island Park / Barnum Island community and is served by public transportation as well as a range of retail stores, services, recreation and amenities; and

WHEREAS, the Premises is situated in an area of mixed land uses, including commercial / retail, professional office, auto-related, single family residential, and recreational; and

WHEREAS, the Premises is zoned as Business "X" in the Town of Hempstead allowing for a variety of residential and commercial uses; and

WHEREAS, the Premises was substantially damaged by tidal surge flooding that penetrated the Buildings during Superstorm Sandy on October 29, 2012 and was vacant and closed prior to Superstorm Sandy; and

WHEREAS, the Premises has fallen into ruin as a result of Superstorm Sandy and has become a blight in the community; and

WHEREAS, the County of Nassau (the "**Seller**") acquired title to the Premises through condemnation pursuant to a Vesting Order of the Supreme Court of the State of New York, County of Nassau dated May 28, 2015 and entered into the Nassau County Clerk's Office on June 1, 2015; and

WHEREAS, there is a great need for housing for military veterans and providing such housing is a valid public purpose; and

WHEREAS, the County desires to redevelop the Premises and address the need for housing for military veterans (the "**Veterans Housing Project**"); and

WHEREAS, since the Buildings have fallen into a state of severe disrepair, maintenance is required to be performed while the Purchaser seeks land use approvals for the Veterans Housing Project; and

WHEREAS, the cost of demolishing the Premises exceeds \$1 million; and

WHEREAS, the Purchaser is willing to incur the cost of demolishing the Buildings.

NOW, THEREFORE, in consideration of the covenants and restrictions and demands contained herein which are hereinafter set forth; to wit:

W I T N E S S E T H:

1. (a) Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, upon the terms and conditions hereinafter contained, (a) the parcel of land which is designated as Section 43, Block 183, Lots 1-10, 32-41, located at 3915 Austin Boulevard, Village of Island Park, Town of Hempstead, County of Nassau, State of New York, on the Nassau County Land and Tax Map, and more fully described in Schedule A annexed hereto and made part hereof (the "**Land**"), (b) all buildings and improvements situated on the Land (collectively, the "**Buildings**"), (c) all right, title and interest, if any, of Seller in and to any land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof, and all right, title and interest of Seller in and to any award made or to be made in lieu thereof and in and to any unpaid award for damages to the Land by reason of change of grade of any street; (d) the appurtenances and all the estate and rights of Seller in and to the Land and the Buildings, (e) all right, title and interest of Seller, if any, in and to the fixtures, equipment and other personal property attached or appurtenant to the Land and / or Buildings, including, without limitation, any strips or gores of land between the Land and abutting or adjacent premises that may appear on a survey of the Premises conducted by Purchaser; (f) all easements appurtenant to the Land if such easements exist, including but not limited to, privileges and rights of way and vehicle parking rights, if rights to such vehicle parking rights exist to Seller's benefit on the Premises, over adjoining premises inuring to the benefit of the Land, or the fee owner thereof, (g) all rights of use, air, mineral and subsurface rights, servitudes, licenses, tenements, hereditaments and appurtenances now or hereinafter belonging to the Land if same actually exist, (h) all licenses, permits, certificates of occupancy and other approvals issued by any state, federal or local authority relating to the use, maintenance or operation of the Premises, (i) all warranties or guarantees, if any, applicable to the Premises, to the extent such warranties and/or guarantees are assignable, (j) all tradenames, trademarks, service marks, logos, copyrights and good will relating to or used in connection with the operation of the Premises, and (k) all air rights (the Land, Buildings and all of the foregoing are, collectively, the "**Premises**"). Should the Purchaser desire to obtain a survey of the Premises, the procurement and preparation of such survey shall be at the sole cost and expense of the Purchaser.

2. Seller shall convey and Purchaser shall accept fee simple title to the Premises in accordance with the terms of this Agreement, subject only to the following (collectively, the "**Permitted Encumbrances**"):

(a) Any state of facts an accurate survey of the Premises would show, provided that such state of facts does not render title unmarketable; and

(b) All covenants, restrictions, easements, reservations and agreements of record; and

(c) All licenses and easements, if any, for public utilities and the rights of any utility company to maintain and operate lines, poles, cables and distribution boxes in, over and upon the Premises; and

(d) Encroachments of less than one (1') foot, if any, upon and affixations of less than one (1') foot, if any, to the Premises and/or the Buildings thereon, of walls, foundations or appurtenances of buildings located on adjoining property, as well as encroachments of less than one (1') foot, if any, of building walls, foundations or appurtenances, belonging to the Premises upon adjoining property, provided that with respect to encroachments belonging to the Premises upon adjoining property, Purchaser's title insurance company shall insure that such encroachments may remain so long as the walls, foundations or appurtenances which so encroach may stand;

(e) Any laws, codes, regulations or ordinances, requirements and construction preconditions (including, but not limited to zoning, building and environmental matters) as to the use, occupancy, subdivision or improvement of the Premises adopted or imposed by any governmental agency having jurisdiction, and all amendments and additions thereto now or which at Closing will be in force and effect, and any violations of such laws, codes, regulations, ordinances, requirements and conditions other than those violations which Seller is obligated to cure under this Agreement; and

(f) Revocability or lack of right to maintain vaults, coal chutes, excavations or sub-surface equipment beyond the line of the Premises; and

(g) Consents by Seller or any former owner of the Premises for the erection of any structure or structures on, under or above any streets or roads in front of or adjoining the Premises; and

(h) The lien of real estate taxes, assessments, water and sewer charges and other charges of any kind or nature which are not due and payable prior to the Closing, subject to apportionment as provided for in this Agreement; and

(i) The standard preprinted exceptions, stipulations and exclusions from coverage contained in any certificate of title or title policy issued to Purchaser by any title company authorized to issue title insurance in the State of New York, to the extent same are not modified herein.

3. (a) Nassau County Requirements. Purchaser's obligations under this Agreement are conditioned upon Purchaser obtaining all necessary approvals (including but not limited to building permits, zoning (including any required or desirable change of zone or variances, if necessary and approved by Seller), and subdivision, if necessary), agreements, and authorizations (collectively, the "**Approvals**") to construct a multifamily development comprised of 42 rental units of apartments (the "**Residential Development**"). Purchaser shall rent one hundred percent (100%) of the total units as "**Veterans Housing Units**" to veterans that earn no more than eighty percent (80%) of the Area Median Income for Nassau / Suffolk Counties and/or pay no more than thirty percent (30%) of their income for gross housing costs, including utilities. In addition, Purchaser shall rent the Veterans Housing Units in

compliance with the United States Department of Housing and Urban Development ("**HUD**") HOME Program Rents for Nassau-Suffolk NY HUD Metro Area (the "**HUD Program Rents**") and shall charge rent at a maximum amount equal to the annual HUD Program Rents issued on an annual basis by HUD (the "**Veterans Housing Project**"). Eligibility for the Veterans Housing Project and the HUD Program Rents shall be only to veterans earning no more than eighty percent (80%) of the Area Median Income for Nassau / Suffolk Counties. The maximum rents for the Veterans Housing Project may be adjusted to conform with the annual HUD Program Rents issued on an annual basis by HUD and as revised by HUD from time to time. The rental restrictions of the Veterans Housing Project shall terminate on the thirtieth (30th) anniversary of the date of the completion of the Veterans Housing Project. It is the understanding of the Parties that all funding sources will require, as a condition of eligibility for funding, that 100% (100%) of the tenants/lessees, must be leased as Veterans Housing Units. It is the intention of the Parties that the above-stated Veterans Housing Project conditions shall be deemed covenants and restrictions running with the land and shall be a condition recited in every Deed and/or Lease made in relation to the Premises, until this condition expires according to the above terms. (b) Intentionally omitted.

(c) Intentionally omitted.

(d) Purchaser further covenants that in the event the Purchaser fails to obtain the Approvals of the Residential Development within Eighteen (18) months after the Effective Date ("**the Approval Period**"), as may be extended by written request of Purchaser and written consent of the County in its sole but reasonable discretion, and such failure is not attributable to bad faith, then either Purchaser or Seller at their sole discretion may terminate this Contract and the parties shall have no further obligations to one another except as set forth herein.

(e) Subject to receipt of any permits needed for demolition (which Purchaser shall apply for promptly upon Closing, and thereafter pursue with commercially reasonable diligence) Purchaser shall commence construction within ninety (90) days after the later to occur of Purchaser obtaining the Approvals or Closing as hereinafter defined (the "**Construction Commencement Period**"). The Construction Commencement Period may be extended upon mutual agreement by the Parties. The Seller and the Purchaser agree that each will act in good faith in the exercise of the above. This provision shall survive the Closing Date.

(f) The initial acquisition of the Premises shall not involve any third-party financing of the Purchase Price. Third-party financing shall only be permitted for the construction of the Veterans Housing Project as contemplated in this Agreement and subsequent refinancings. (g) Intentionally omitted.

(h) Intentionally omitted.

(i) Intentionally omitted.

(j) The provisions of this Paragraph shall survive Closing as hereinafter defined.

4. Purchase Price. (a) Purchaser shall pay to Seller for the Premises the sum of **ONE DOLLAR 00/100 (\$1.00)** and other good and valuable consideration. (b) The transfer of the Premises to the Purchasers shall be without cost or expense to the Seller. The Purchasers shall pay all recording fees, title premiums, transfer taxes and all other fees and expenses relating to the sale of the Premises, to the extent same are typically paid by a Purchaser of similar real property in Island Park, New York.

5. If, at the Closing, the Premises are subject to any mortgage or mortgages, or lien or liens, other than that subject to which Purchaser has by this Agreement contracted to take title, the existence thereof shall not constitute a Title Objection (as defined in Paragraph 8 hereof) provided that such mortgage(s) or lien(s) are paid by Seller and instruments of satisfaction or discharge thereof are delivered at the Closing to be recorded at Seller's expense.

6. (a) The closing of title hereunder (the "**Closing**") shall take place at Seller's office at One West Street, Mineola, New York 11501, New York, TIME BEING OF THE ESSENCE and in no event later than on or about the date which is thirty (30) days following the satisfaction of all conditions and contingencies in this Agreement. At Closing, Seller shall deliver an executed and acknowledged bargain and sale deed with covenants for the Premises in the form annexed hereto as **Exhibit "A"**, containing a Deed Restriction as set forth in Paragraph 3 of this Agreement in statutory form for recording, sufficient to convey the fee simple title to the Premises. The deed shall contain a covenant by Seller as required by Section 13(5) of the New York Lien Law and a standard form of covenant against grantor's acts. The deed shall also contain covenants and restrictions concerning the Veterans Housing Project in conformance with Paragraph 3 herein. For convenience, Seller may omit from the deed the recital of any or all of the "subject to" clauses herein contained and/or any other title exceptions, defects or objections which have been waived or consented to by Purchaser pursuant to and in accordance with this Agreement. The date on which the Closing shall take place is hereinafter referred to as the "**Closing Date**". In the event that the Closing has not occurred within nineteen (19) months from the Effective Date (subject to automatic extension to equal any extensions granted under Section 3.d. hereof), then in such event either Purchaser or Seller at their sole discretion may terminate this Contract, and the parties shall have no further obligations to one another except as set forth herein.

(b) Condition to Closing: The Seller and Purchaser (the "**Parties**") agree that the Closing shall be subject to and conditional upon:

(i) Receipt by Purchaser of the Approvals in conformance with and required by the Veterans Housing Project on or before the end of the Approval Period. The Parties further agree that in the event Purchaser fails to obtain the Approvals in conformance with and as required by the Veterans Housing Project within the Approval Period, then in such event either Purchaser or Seller at their sole discretion may terminate this Contract, and the parties shall have no further obligations to one another except as set forth herein. The Parties agree that each will act in good faith in connection with the above conditions to Closing.

7. The items hereinafter set forth, as well as all other items usually adjusted, shall be apportioned on a per diem basis as of 11:59 P.M. of the day immediately preceding the Closing Date, all adjustments to be made on the basis of thirty (30) days in a month.

(a) Taxes. The Premises is presently exempt from the imposition of real estate taxes, but such real estate taxes may be re-imposed prospectively upon Closing. Any charges imposed for a period prior to the Closing Date shall remain the responsibility of Seller (this provision shall survive Closing). Vault charges and water and sewer rents, if any, however, shall be apportioned all on the basis of the fiscal year for which assessed or imposed.

(b) Water and Electric Charges. Seller shall attempt to furnish a reading or readings of the water meters and electric meters to a date not more than thirty (30) days prior to the Closing Date, and the unfixed meter charges or water and sewer rents or charges for the intervening time shall be apportioned and paid on the basis of such last reading or readings.

(c) Fuel. Seller shall furnish a letter from its fuel supplier dated not more than two (2) business days prior to the Closing Date stating the amount of fuel on the Premises and the cost thereof to Seller (including, without limitation, any taxes thereon, paid by Seller); Purchaser shall pay to Seller an amount equal to the cost to Seller. Such letter shall be conclusive as to the amount of fuel and the cost thereof.

(d) Permits. Periodically recurring governmental fees for transferable licenses or permits issued in respect of the Premises or the use of any part thereof, if assignable and to the extent assigned.

(e) Survival. All errors and omissions in Closing adjustments shall be promptly corrected. This provision shall survive Closing.

8. (a) A matter which: (i) renders title to the Premises unmarketable, (ii) is not a Permitted Encumbrance, (iii) the Title Insurer (as hereinafter defined) refuses to insure, without additional premium, against collection out of or enforcement against the Premises, (iv) is not included in Paragraph 4 hereof, and (v) Purchaser does not waive in writing, is hereinafter referred to as a "**Title Objection**."

(b) Purchaser shall, within thirty (30) days from the Effective Date of this Agreement, deliver to Seller's attorney an examination of title in respect of the Premises from a title company licensed or authorized to issue title insurance by the New York State Insurance Department or any agent for such title insurance company (the "**Title Insurer**"). Seller shall be entitled to adjourn the Closing for a reasonable period in order to remove any such Title Objection. The failure of Purchaser to deliver timely written notice of a Title Objection shall constitute a waiver by Purchaser of the Title Objection.

(c) If Seller shall be unable to convey title to the Premises at the Closing in accordance with the provision 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 elect to accept such title as Seller may be able to convey but without any other liability on the part of Seller. If Purchaser shall not so elect, Purchaser, as its sole and exclusive remedy, may terminate this Agreement and the sole liability of Seller shall be to refund the Down Payment to Purchaser, together with any interest thereon. Upon such refund and reimbursement, this Agreement shall be null and void and the parties hereto shall be relieved of all further obligations and liability other than any arising under Paragraph 13 hereof. Seller shall not be required to bring any action or proceeding or to incur any expense to cure any title defect or to enable Seller otherwise to comply with the provisions of this Agreement.

(d) Regardless of whether a violation has been noted or issued prior to or after the date of this Agreement, Seller's failure to remove or fully comply with any violation shall not constitute an objection to title. Purchaser shall accept the Premises subject to all violations without any liability of Seller with respect thereto or any abatement of or credit against the Purchase Price. Notwithstanding the foregoing, should any fines imposed (or potential fines imposed) arising from any violation issued prior to Closing exceed \$500 in the aggregate, Seller shall be responsible to promptly pay such amount in excess of \$500. This provision shall survive Closing.

9. At the Closing, Purchaser shall deliver a check or checks to the Title Insurer payable to the order of the appropriate recording officer of the county in which the deed is to be recorded in payment of the amount of the documentary stamps to be affixed to such deed in accordance with Article 31 of the Tax Law of the State of New York. Seller shall deliver copies of any required tax returns therefor executed by Seller. The above-mentioned check shall be a certified or official bank check if required by the taxing authority. Purchaser shall sign and swear to any such true and complete tax returns and cause the Title

Insurer to deliver the check or checks and the return or returns to the appropriate officer promptly after the Closing.

10. Franchise or other similar taxes against any owner or others in the chain of title shall not constitute a Title Objection and shall not give Purchaser the right to reject title by reason thereof if the Title Insurer shall agree to insure without additional premium that such taxes will not be collected out of or enforced against the Premises and omit from policy.

11. Purchaser acknowledges and represents to Seller that neither Seller nor any agent or representative of Seller has made any statements or representations regarding the physical condition of the Premises, its zoning, its compliance with any environmental or occupational protection, pollution, subdivision or land use laws, rules, regulations or requirements, the state of title, the uses which can be made of the same, or the rents, income, expenses, operation or any other matter or thing affecting or relating to the Premises, or to any buildings or improvements thereon erected, except as expressly set forth in this Agreement and the Schedules annexed hereto. Purchaser is purchasing the Premises in its "AS IS" condition as of the date of this Agreement. All understandings and agreements heretofore had between the parties or their respective agents or representatives are merged in this Agreement and the Schedules annexed hereto which together fully and completely express their agreement. This Agreement has been entered into after full investigation; neither party is relying upon any statement or representation by the other unless embodied in this Agreement and the Schedules annexed hereto. Without limiting the provisions of this Paragraph 12, and notwithstanding anything to the contrary contained in this Agreement, Purchaser hereby releases Seller and (as the case may be) Seller's officer, employees, and agents from any and all claims, demands, causes of actions, losses, damages, liabilities, costs and expenses (including attorney's fees, whether the suit is instituted or not), whether known or unknown, liquidated or contingent, arising from or relating to (i) any defects (patent or latent), errors or omissions in the design or construction of the Premises, whether same are the result of negligence or otherwise, or (ii) the existence of any conditions, including environmental and other physical conditions, affecting the Premises, whether same are the result of negligence or otherwise.

12. Purchaser represents to Seller that Purchaser did not negotiate with any brokers in connection with this transaction. Purchaser hereby agrees to indemnify, defend and hold Seller free and harmless from and against any and all claims, losses, liabilities, costs and expenses (including reasonable attorneys' fees and disbursements) resulting from any claim that may be made against Seller by any broker, or any other person claiming a commission, fee or other compensation by reason of this transaction, if the same shall arise by, through or on account of any alleged act of Purchaser or Purchaser's representatives. Seller represents to Purchaser that Seller did not negotiate with any brokers in connection with this transaction. Seller hereby agrees to indemnify, defend and hold Purchaser free and harmless from and against any and all claims, losses, liabilities, costs and expenses (including reasonable attorneys' fees and disbursements) resulting from any claim that may be made against Purchaser by any other broker, or any other person claiming a commission, fee or other compensation by reason of this transaction, if the same shall arise by, through or on account of any alleged act of Seller or Seller's representatives. The provisions of this Paragraph 12 shall survive the Closing, or if the Closing does not occur, the termination of this Agreement.

13. Seller represents and warrants that at the time of the Closing all fixtures, equipment and personal property included in this sale, if any, will be owned by Seller. All fixtures, equipment and personal property attached or appurtenant to or used in connection with the Premises are included in this sale in their "AS IS" condition as of the date of this Agreement. Seller covenants and agrees that, between the date of this Agreement and the Closing, no fixtures, equipment or personal property included in this sale shall be removed from the Premises unless the same are replaced with similar items of at least

equal quality prior to such time. Seller further covenants and agrees that the Premises and all buildings and improvements comprising a part thereof shall be delivered on the Closing Date vacant and free of all occupants, leases and tenancies.

14. (a) Any demand, request, consent or other notice given or required to be given under this Agreement shall be deemed to have been duly and sufficiently given only if in writing and sent as follows:

(i) by personal delivery with proof of delivery (any notice so delivered shall be deemed to have been received at the time so delivered);

(ii) by Federal Express (or other similar overnight courier) designating priority delivery (any notice so delivered shall be deemed to have been received on the next business day following receipt by the courier);

(iii) by United States registered or certified mail, return receipt requested, postage prepaid (any notice so delivered shall be deemed to have been received on the third (3rd) business day after the delivery of any such notice to the United States Postal Registry Clerk); or

(b) All notices shall be addressed to the parties at the following addresses:

To Seller: Nassau County
Office of Real Estate Services
One West Street
Mineola, New York 11501
Attention: Mr. Kevin C. Walsh, Special Counsel
Telecopy Number: (516) 571-3986

with a copy to:

Nassau County
Office of the County Attorney
One West Street
Mineola, New York 11501
Attention: Patrick R. Gallagher, Deputy County Attorney

To Purchaser: Stephen Siller Tunnel to Towers Foundation
2361 Hylan Boulevard,
Staten Island, NY 10306
Attention: Jeanna DellaRagione, Esq., Executive Vice President

and General Counsel

with copies to:

Justin Kiernan, Esq.,
Vice President, Internal Affairs
Stephen Siller Tunnel to Towers Foundation

2361 Hylan Boulevard
Staten Island, NY 10306

Gavin Naples, Esq.
Vice President, Homeless Veteran Program
Stephen Siller Tunnel to Towers Foundation
2361 Hylan Blvd
Staten Island, NY 10306

Thomson Law, PLLC
James H. Thomson, Esq.
682 Forest Avenue
Staten Island, New York 10310

(c) Either Party may, by notice given pursuant to the provisions of this Paragraph 14, change the person or persons and/or address or addresses, or designate an additional person or persons or an additional address or addresses, for its notices, but notice of a change of address shall only be effective upon receipt.

15. Seller will deliver such documents and information as Purchaser's title insurance company may reasonably require to insure marketable title.

16. Except as otherwise expressly provided to the contrary in this Agreement, no representations, warranties, covenants or other obligations of Seller set forth in this Agreement shall survive the Closing, and no action based thereon shall be commenced after the Closing.

17. The delivery and acceptance of the deed at the Closing, without the simultaneous execution and delivery of a specific agreement which by its terms shall survive the Closing, shall be deemed to constitute full compliance by Seller with all of the terms, conditions and covenants of this Agreement on Seller's part to be performed.

18. Seller represents to Purchaser that Seller is not a "foreign person", as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, Internal Revenue Code ("IRC") Section 1445, as amended, and the regulations promulgated thereunder (collectively "FIRPTA").

19. (a) In addition to the other items referred to in this Agreement, Seller shall make the following deliveries to Purchaser on the Closing Date:

(i) If requested by the Title Insurer or reasonably requested by Purchaser, an ordinance of the Nassau County Legislature authorizing the sale and delivery of the deed as required by law; and

(ii) such other documents, instruments and agreements which are reasonably necessary or appropriate in order to consummate the transactions contemplated hereby.

(b) In addition to the other items referred to in this Agreement, Purchaser shall make the following deliveries to Seller on the Closing Date:

(i) if requested by the Title Insurer or reasonably requested by Seller, a resolution of Purchaser's Board authorizing the purchase of the Premises, together with a certificate by the secretary or other appropriate Board member of Purchaser certifying such resolution;

(ii) the Purchaser's Articles of Organization and a certificate of the New York State Department of State evidencing that the Purchaser is a non-profit corporation in good standing in the State of New York; and

(iii) such other documents, instruments and agreements which are reasonably necessary or appropriate in order to consummate the transactions contemplated hereby.

20. Seller represents and warrants that Seller has no knowledge of pending or, to the best of its knowledge, contemplated condemnation proceedings affecting the Premises or any part thereof as of the date hereof.

21. Purchaser may not assign its rights and obligations hereunder without the prior written consent of Seller, except to an affiliated entity, and any purported assignment without such consent shall be null and void.

22. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein, and all prior agreements, understandings, representations and statements, oral or written, including, but not in any way limited to, any prior communications between the parties, are merged into this Agreement. This Agreement may not be modified or terminated orally or in any manner other than by an agreement in writing signed by duly-authorized representatives of all parties hereto or their respective successors in interest.

23. This Agreement and the Schedules annexed hereto (a) shall be governed by and construed in accordance with the laws of the State of New York and (b) shall be given a fair and reasonable construction in accordance with the intentions of the parties hereto. For purposes of construction of this Agreement, provisions which are deleted or crossed out shall be treated as if never included herein.

24. This document is not an offer by Seller, and under no circumstances shall this Agreement have any binding effect upon Purchaser or Seller unless and until (i) duly-authorized representatives of Purchaser and Seller shall each have executed the same and delivered executed counterparts hereof to each other and (ii) Seller has obtained all requisite approvals, including, without limitation, approval by the Nassau County Legislature.

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

26. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same instrument.

27. 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.

28. Purchaser covenants and agrees that in no event will Purchaser record or cause to be recorded this Agreement or any memorandum hereof or affidavit, assignment or other document relating to this Agreement and that if Purchaser breaches the provisions of this Paragraph, Seller shall have the option of terminating this Agreement and retaining the Down Payment as Liquidated damages in addition to any other rights that Seller may have.

29. No failure or delay of either party in the exercise of any right given to such party hereunder or the waiver by any party of any condition hereunder for its benefit (unless the time specified herein for exercise of such right, or satisfaction of such condition, has expired) shall constitute a waiver of any other or further right nor shall any single or partial exercise of any right preclude any other or further exercise thereof or any other right. The waiver of any breach hereunder shall not be deemed to be waiver or any other or any subsequent breach hereof.

30. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all costs thereof, including, without limitation, reasonable attorneys' fees and disbursements for services rendered in connection with such litigation (including appellate proceedings and post judgment proceedings).

31. Each Party hereto agrees to take such acts and to execute, deliver and file or cause to be executed, acknowledged, delivered, recorded, or filed such further documents and instruments as may be necessary or as may be reasonably requested in order to fully effectuate the matters and transactions contemplated by this Agreement.

32. This Agreement is binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted assigns.

33. Purchaser and any permitted assignee of Purchaser are not in arrears to Seller upon any debt or contract and are not in default as surety, contractor, or otherwise upon any obligation to Seller, including any obligation to pay taxes to, or perform services for or on behalf of, Seller.

34. BOTH PURCHASER AND SELLER HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

35. Anything to the contrary contained herein notwithstanding, any contingency or other condition to this Agreement, or failure by Seller hereunder, may be waived by Purchaser and Purchaser may elect to take title subject thereto.

36. In the case of fire or other casualty affecting the Premises or any part thereof, Purchaser may waive all rights under Section 5-1311 of the General Obligations Law of the State of New York.

37. **Due Diligence Period.** Purchaser shall have the right to conduct physical inspections and environmental investigations of the Premises within ninety (90) days from the Effective Date ("Due Diligence Period"). During the Due Diligence Period, Purchaser may conduct such physical and environmental studies deemed necessary by Purchaser including, but not limited to, a Phase II or other invasive environmental investigation. The physical and environmental report results must be acceptable to Purchaser, in Purchaser's sole discretion. If the same is not acceptable to Purchaser, Purchaser shall notify the Seller by the ninety-fifth (95th) day following the Effective Date indicating to Seller that the

physical and/or environmental studies are not acceptable to the Purchaser, and that the Contract is terminated. Upon such termination, the parties shall have no further obligations to one another except as set forth herein. Purchaser, and Purchaser's agents, employees or contractors have the right to enter upon the Property for the purpose of making, at its sole cost and expense, the tests referred to above.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date on which this Agreement is executed by Nassau County.

STEPHEN SILLER TUNNEL TO TOWERS FOUNDATION

By:  _____

Name: Justin Kiernan

Title: Vice President, Internal Affairs

Date: 8/12/2024

COUNTY OF NASSAU

By: _____

Name:

Title: Deputy County Executive

Date: _____

STATE OF NEW YORK)
)ss.:
COUNTY OF Richmond)

On the 12th day of August in the year 2024 before me, the undersigned, personally appeared Justin Kiernan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jennine Miller
NOTARY PUBLIC

JENNINE MILLER
Notary Public, State of New York
No. 01M16227709
Qualified in Richmond County
Commission Expires September 7 2026

County of Nassau's Acknowledgement:

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the ____ day of _____ in the year 2024 before me personally came Arthur T. Walsh to me personally known, who, being by me duly sworn, did depose and say that he resides in the County of Nassau; that he is the Chief Deputy County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that She signed her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

NOTARY PUBLIC