



Sample Purchase Agreement: New York

Contract of Sale — Multi-Family Residential Premises

between

Daughters of St. Paul, Inc. (“Seller”)

and

Saint Vincent’s Catholic Medical Centers of New York D/B/A Saint Vincent Catholic
Medical Centers (“Purchaser”)

dated June 10, 2005

Premises:

Street Address:	78 Fort Place
City or Town:	Staten Island
Block/Lot	0026-0021
County:	Richmond
State:	New York



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Contract of Sale—Multi-Family Residential Premises

CONTRACT dated June 10, 2005 between Daughters of St. Paul, Inc., a [Massachusetts Religious (Chapter 180) corporation, with offices at 50 St. Paul's Avenue, Boston, MA 02130 / a New York not-for-profit corporation, with offices at __, Staten Island, NY]("Seller") and Saint Vincent's Catholic Medical Centers of New York d/b/a Saint Vincent Catholic Medical Centers, a New York not-for-profit corporation, with offices at 170 West 12th Street, New York, NY 10111 ("Purchaser").

Seller and Purchaser hereby covenant and agree as follows:

Section 1. Sale of Premises and Acceptable Title

§1.01. (a) Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, at the price and upon the terms and conditions set forth in this contract: (a) the parcel of land more particularly described in Schedule A attached hereto ("Land"); (b) all buildings and improvements situated on the Land (collectively, "Building"); (c) all right, title and interest of Seller, if any, in and to the land lying in the bed of any street or highway in front of or adjoining the Land to the center line thereof and to any unpaid award for any taking by condemnation or any damage to the Land by reason of a change of grade of any street or highway; (d) the appurtenances and all the estate and rights of Seller in and to the Land and Building; and (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 Building (collectively, the Land, Building and the foregoing interests are referred to as the "Premises"). For purposes of this contract, "appurtenances" shall include all right, title and interest of Seller in and to (i) the leases for space in the Building, and all guarantees thereof, as shown on Schedule E attached hereto and any leases entered into by Seller between the date of this contract and the Closing (as hereinafter defined); (ii) the Service Contracts (as hereinafter defined); (iii) plans, specifications, architectural and engineering drawings, prints, surveys, soil and substrata studies relating to the Land and the Building in Seller's possession; (iv) all operating manuals and books, data and records regarding the Land and the Building and its component systems in Seller's possession; (v) 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 Land and the Building to the extent that they may be transferred or assigned; (vi) all warranties or guaranties, if any, applicable to the Building, to the extent such warranties or guaranties are assignable; and (vii) all of the benefits and burdens under all easements, reciprocal easement agreements, and operating agreements, if any, affecting or relating to or used in connection with the operation of the Land and the Building. The Premises are located at or known as 78 Fort Place aka 55 Sherman Avenue (Richmond County Block 26, Lot 21), Staten Island, New York 10301.

(b)(1)The sale includes all of Seller's right, title and interest, if any, in and to: (i) all of the mechanical, electrical, heating, air conditioning and plumbing systems, fixtures and equipment, and articles of property and fixtures attached to or appurtenant to each cell, except those listed in subpara.(b)(2), and (ii) the refrigerators, freezers, ranges, ovens, built-in microwave ovens, dishwashers, washing machines, clothes dryers, cabinets and counters, lighting and plumbing fixtures, chandeliers, air conditioning equipment, venetian blinds, shades,

screens, stained-glass windows, storm windows and other window treatments, wall-to-wall carpeting, bookshelves, switchplates, door hardware and mirrors, built-ins and articles of property and fixtures attached to or appurtenant to the Premises, except those listed in subpara. (c), all of which included property and fixtures are represented to be, and on the Closing Date will be, in good working order and owned by Seller, free and clear of all liens and encumbrances other than those encumbrances ("Permitted Exceptions") set forth on Schedule B annexed hereto and made a part hereof;

(2) Excluded from this sale are: (i) furniture and furnishings (other than as specifically provided in this Contract); and (ii) all sacramental and other items of a pastoral, religious or spiritual nature belonging to the Daughters of St. Paul or any other institute of the Pauline Family or the individual sisters, postulants, or novices (collectively, the order, the Family, and the afore-mentioned individuals, are defined as the "Paulines") whether the same constitute personal property, fixtures, or equipment.

(3) The property referred to in §1.01(b) may not be purchased if title to the Premises is not conveyed hereunder.

(4) Other than the items excluded from the sale pursuant to §1.01(b)(3), Seller will not remove any equipment or supplies now on the Premises which are used in connection with the operation of the Building and Land.

§1.02. Seller shall convey and Purchaser shall accept fee simple title to the Premises in accordance with the terms of this contract, subject only to: (a) the matters set forth in Schedule B attached hereto (collectively, "Permitted Exceptions"); and (b) such other matters as (i) the title insurer specified in Schedule D attached hereto shall be willing, without special premium, to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Premises and (ii) shall be accepted by any lender, including the Corporation for Supportive Housing or other domestic or foreign not-for-profit funding corporation, the New York State Office of Mental Health or other federal, state or municipal governmental division, department, agency, authority or instrumentality, or those entities described in Section 274-a of the Real Property Law ("Institutional Lender") which has committed in writing to provide mortgage financing to Purchaser for the purchase of the Premises ("Purchaser's Institutional Lender"), except that if such acceptance by Purchaser's Institutional Lender is unreasonably withheld or delayed, such acceptance shall be deemed to have been given.

Section 2. Purchase Price, Acceptable Funds, Escrow of Downpayment and Foreign Persons

§2.01. The purchase price ("Purchase Price") to be paid by Purchaser to Seller for the Premises as provided in Schedule C attached hereto is Three Million Two Hundred Fifty Thousand Dollars \$3,250,000.

§2.02. All monies payable under this contract, unless otherwise specified in this contract, shall be paid by (a) certified checks of Purchaser or any person making a purchase money loan to Purchaser drawn on any bank or trust company having a banking office in the

City of New York and which is a member of the New York Clearing House Association or (b) official bank checks drawn by any such banking institution, payable to the order of Seller, except that uncertified checks of Purchaser payable to the order of Seller up to the amount of one-half of one percent of the Purchase Price shall be acceptable for sums payable to Seller at the Closing.

§2.03. (i) If the sum paid under paragraph (a) of Schedule C or any other sums paid on account of the Purchase Price prior to the Closing (as defined in §3.01 of this Contract) (collectively, "Downpayment") are paid by check or checks drawn to the order of and delivered to Seller's attorney or another escrow agent ("Escrowee"), the Escrowee shall hold the proceeds thereof in escrow in a special bank account (or as otherwise agreed in writing by Seller, Purchaser and Escrowee), until the Closing or sooner termination of this contract in accordance with the provisions of §17.02 or otherwise, and shall pay over or apply such proceeds in accordance with the terms of this section. Escrowee shall hold such proceeds in an interest-bearing account, but if any interest is earned thereon, such interest shall be paid to the same party entitled to the escrowed proceeds, and the party receiving such interest shall pay any income taxes thereon. The tax identification numbers of the parties are set forth in Schedule D or shall be furnished to Escrowee upon request. At the Closing, such proceeds and the interest thereon, if any, shall be paid by Escrowee to Seller. If for any reason the Closing does not occur and either party makes a written demand upon Escrowee for payment of such amount, Escrow shall give written notice to the other party of such demand. If Escrowee does not receive a written objection from the other party to the proposed payment within 10 business days after the giving of such notice, Escrowee is hereby authorized to make such payment. If Escrowee does receive such written objection within such 10 day period or if for any other reason Escrowee in good faith shall elect not to make such payment, Escrowee shall continue to hold such amount until otherwise directed by written instructions from the parties to this contract or a final judgment of a court. However, Escrowee shall have the right at any time to deposit the escrowed proceeds and interest thereon, if any, with the clerk of the Supreme Court of the county in which the Land is located. Escrowee shall give written notice of such deposit to Seller and Purchaser. Upon such deposit Escrowee shall be relieved and discharged of all further obligations and responsibilities hereunder.

(ii) The parties acknowledge that Escrowee is acting solely as a stakeholder at their request and for their convenience, that Escrowee shall not be deemed to be the agent of either of the parties, and that Escrowee shall not be liable to either of the parties for any act or omission on its part unless taken or suffered in bad faith, in willful disregard of this contract or involving gross negligence. Seller and Purchaser shall jointly and severally indemnify and hold Escrowee harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrowee's duties hereunder, except with respect to actions or omissions taken or suffered by Escrowee in bad faith, in willful disregard of this contract or involving gross negligence on the part of Escrowee.

(iii) Escrowee has acknowledged agreement to these provisions by signing in the place indicated on the signature page of this contract.

(iv) If Escrowee is Seller's attorney, 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

Downpayment or any other dispute between the parties whether or not Escrowee is in possession of the Downpayment and continues to act as Escrowee.

(v) Escrowee may act or refrain from acting in respect of any matter referred to in this §2.03 in full reliance upon and with the advice of counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from action upon the advice of such counsel.

Section 3. The Closing

§3.01. (a) Except as otherwise provided in this contract, the closing of title pursuant to this contract (“Closing”) shall take place on the scheduled date and time of closing specified in Schedule D (the actual date of the Closing being herein referred to as “Closing Date”) at the place specified in Schedule D.

(b) Seller agrees to use all reasonable efforts to relocate any Tenancies or members of the Pauline Community (each as defined in §4.03) prior to the Closing Date. In the event that Seller is unable to confirm seven (7) days prior to the Closing Date that Seller will be able to relocate the Tenants and Pauline Community on or prior to the Closing Date despite its documented best efforts, Purchaser agrees to postpone the Closing for a period of *[no more than two(2) months and to reschedule the Closing Date to [December 30, 2005 / January 6, 2006] Time Being of the Essence]*.

Section 4. Representations and Warranties of Seller

Seller represents and warrants to Purchaser as follows:

§4.01. Seller is the sole owner and record title holder of the Premises, and knows of no encumbrances or defects in title other than those set forth in this Contract..

§4.02. There are no (i) existing mortgages encumbering the Premises or (ii) loans secured by fixtures or personal property located on the Premises.

§4.03. (a) As of the date hereof there are no, and as of the Closing Date there will not be, individual, commercial, charitable, or governmental tenants on the Premises, whether pursuant to written or oral leases or agreements, or on a month-to-month basis not arising out of any lease or agreement. There are no current occupants of any space in the Premises other than the Paulines and their invitees or licensees (collectively, the “Pauline Community”). No party, including any component of the Pauline Community, has an option to purchase the Premises or a right of first refusal or first offer with respect to a sale of the Premises.

§4.04. (a) Neither the Premises nor any part thereof are subject to the New York State Rent Stabilization Law, the New York City Emergency Rent and Rehabilitation Law, the New York Emergency Housing and Rent Control Law.

§4.05. The septic tank, heating, cooling, central air conditioning, electrical, and plumbing systems and machinery located on the Premises, are, and as of Closing will be, in good

working order. The roof, ceiling and interior walls of the Building are, and as of the Closing will be, free of leaks, seepage, other water damage, or structural damage.

§4.06. The insurance schedule attached hereto as Schedule __ annexes certificates for all insurance policies presently affording coverage with respect to the Premises, and the information contained therein is accurate as of the date set forth therein or, if no date is set forth therein, as of the date hereof.

§4.07. The payroll schedule attached hereto as Schedule __ lists all employees presently employed at the Premises, and the information contained therein is accurate as of the date set forth therein or, if no date is set forth therein, as of the date hereof. None of such employees is covered by a union contract, Seller has had no communications from any labor unions nor will it enter into any negotiation or execute any contract with a union, nor has Seller paid any sums of money to any labor union for union benefits or welfare in connection to the Premises, and there are no retroactive increases or other accrued and unpaid sums owed to any employee.

§4.08. The schedule of service, maintenance, supply and management contracts (“Service Contracts”) attached hereto lists all such contracts affecting the Premises, and the information set forth therein is accurate as of the date set forth therein or, if no date is set forth therein, as of the date hereof.

§4.09. The copy of the certificate of occupancy for the Premises exhibited to Purchaser is a true copy of the original and such certificate has not been amended.

§4.10. The assessed valuation and real estate taxes set forth in Schedule D, if any, are the assessed valuation of the Premises and the taxes paid or payable with respect thereto for the fiscal year indicated in such schedule. As set forth in Schedule D, there is an existing tax abatement/exemption affecting the Premises. There are no pending proceedings or appeals to challenge, correct or reduce the assessed valuation of or tax abatement/exemption on the Premises.

§4.11. (a) All permits, certificates, zoning, building, housing or safety, fire and health department approvals, and all other permits, approvals and licenses necessary to operate the Premises and the equipment thereof have been issued and will be assigned to Purchaser at Closing, and to the extent Seller or its agents or employees has possession of such permits, approvals and licenses and they are not posted at the Premises, the same shall be delivered to Purchaser at Closing.

(b) Any incinerator, boiler or other burning equipment on the Premises will be in compliance with applicable law, including Local Law 6291 relating to annual boiler inspections, at Closing. All necessary permits and approvals, including a valid Certificate of Operation, will have been issued, all necessary inspections will have been conducted, and all required fees and charges will have been paid. The certificate or certificates of operation therefor exhibited to Purchaser are, or will be, true copies of the originals.

(c) To Seller’s knowledge, the only municipal violations assessed by the City of New York and its departments, divisions and agencies against or in connection with the Premises

are boiler and elevator violations, which violations will have been cured and removed from the City official records, including those of the Departments of Buildings and Finance.

(d) Seller has received no notice of, and has no knowledge of, any oil leakage at or under the Premises

§4.12. The Premises comply with all governmental laws and regulations regarding the presence of Hazardous Materials on, above or beneath the Land or in any water on or under the Premises. The term "Hazardous Materials" shall mean (a) those substances included within the definitions of any one or more of the terms "hazardous materials", "hazardous wastes", "hazardous substances", and "toxic pollutants", as such terms are defined under the Environmental Laws, or any of them, (b) petroleum and petroleum products (c) natural gas, synthetic gas and any mixtures thereof, (d) asbestos whether friable or non-friable, (e) polychlorinated biphenyl ("PCBs") or PCB-containing materials or fluids, (f) radon, (g) any other hazardous substance, material, pollutant, contaminant or waste, with respect to which any Environmental Law or governmental authority requires environmental investigation, monitoring or remediation. The term "Environmental Laws" shall mean all Federal, state and local laws, statutes, ordinances and regulations, now in effect,,

§4.13. Seller is not a "foreign person" as defined by U.S. Internal Revenue Code §1445 and the regulations promulgated thereunder Seller will provide a certificate of non-foreign status aka "FIRPTA certificate" at Closing.

§4.14. Seller is the same religious corporation that filed (i) a certificate of incorporation as a domestic not-for-profit corporation with the State of New York Department of State on July 14, 1938, and (ii) a certificate of incorporation as a religious (Chapter 180) corporation with the Commonwealth of Massachusetts Department of State on September 22, 1955. With respect to each jurisdiction, Seller remains duly organized and validly and presently existing and subsisting under the laws of the State of New York and in good standing under the Massachusetts General Laws.

§4.15. (a) The sale (i) does not constitute a sale or all or substantially all of the property and assets of the Seller and (ii) does not involve and will not result in a material change in the nature of the activities conducted by the Seller. At the request of the Title Insurer, Seller shall provide access to Seller's accountants and deliver financial statements sufficient to enable Title Insurer to confirm that no governmental or other notices and consents to the sale are required.

(b) Seller is not required to obtain any consent, approval, authorization or order of any court or governmental agency or body required for the execution, delivery or performance by Seller of this contract. Furthermore, the sale expressly does not require (i) the authorization of the Members of the Seller; (ii) the authorization of the Attorney General of the State of New York; (iii) notice to the Attorney General of the Commonwealth of Massachusetts or (iv) the judicial approval by the Supreme Court or Civil Court with jurisdiction over Richmond County, New York.

§4.16. Seller has taken all necessary action to authorize the execution, delivery and performance of this contract and has the power and authority to execute, deliver and perform this

contract and consummate the transaction contemplated hereby. The Sale has been duly authorized by the vote of the requisite number of members of the board of directors of the Seller. The signatory executing this contract on behalf the Seller is duly authorized to represent, to execute and to deliver on behalf of, and to bind, Seller.

§4.17. Assuming due authorization, execution and delivery by each other party hereto, this contract and all obligations of Seller hereunder are the legal, valid and binding obligations of Seller, enforceable in accordance with the terms of this contract, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

§4.18. (a) The execution and delivery of this contract and the performance of its obligations hereunder by Seller will not conflict with any provision of any law or regulation to which Seller is subject or any agreement, indenture, mortgage, or other instrument to which Seller is a party or by which it is bound or any order or decree applicable to Seller or result in the creation or imposition of any lien on any of Seller's assets or property which would materially and adversely affect the ability of Seller to carry out the terms of this contract.

§4.19. Seller has received no notice of any pending or threatened action, litigation, condemnation or other proceeding against the Premises or against Seller with respect to the Premises.

§4.20. (a) There are no water and sewer meter or frontage charges due and owing on any water account at or affecting the Premises.(b) The total cost of fuel for the twelve (12) months immediately prior hereto did not exceed \$_____, and the cost of electricity and utilities for the same period did not exceed. \$_____.

For purposes of this Section, the phrase "to Seller's knowledge" shall mean the actual knowledge of _____ without any special investigation.

The representations and warranties made by Seller in this contract shall be deemed restated and shall be true and accurate on the Closing Date.

Section 5. Acknowledgments, Representations and Warranties of Purchaser

Purchaser acknowledges that:

§5.01. Purchaser has inspected the Premises, is fully familiar with the physical condition and state of repair thereof, and, subject to the provisions of §7.01, §8.01, and §9.04, shall accept the Premises "as is" and in their present condition, subject to reasonable use, wear, tear and natural deterioration between now and the Closing Date, without any reduction in the Purchase Price for any change in such condition by reason thereof subsequent to the date of this contract.

§5.02. Before entering into this contract, Purchaser has made such examination of the Premises, the operation, income and expenses thereof and all other matters affecting or relating to this transaction as Purchaser deemed necessary. In entering into this contract, Purchaser has

not been induced by and has not relied upon any representations, warranties or statements, whether express or implied, made by Seller or any agent, employee or other representative of Seller or by any broker or any other person representing or purporting to represent Seller, which are not expressly set forth in this contract, whether or not any such representations, warranties or statements were made in writing or orally.

Purchaser represents and warrants to Seller that:

§5.03. The funds comprising the Purchase Price to be delivered to Seller in accordance with this contract are not derived from any illegal activity.

§5.04. Purchaser has taken all necessary action to authorize the execution, delivery and performance of this contract and has the power and authority to execute, deliver and perform this contract and the transaction contemplated hereby. The signatory executing this contract on behalf the Purchaser is duly authorized to represent, to execute and to deliver on behalf of, and to bind, Purchaser. Assuming due authorization, execution and delivery by each other party hereto, this contract and all obligations of Purchaser hereunder are the legal, valid and binding obligations of Purchaser, enforceable in accordance with the terms of this contract, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

§5.05. The execution and delivery of this contract and the performance of its obligations hereunder by Purchaser will not conflict with any provision of any law or regulation to which Purchaser is subject or any agreement or instrument to which Purchaser is a party or by which it is bound or any order or decree applicable to Purchaser or result in the creation or imposition of any lien on any of Purchaser's assets or property which would materially and adversely affect the ability of Purchaser to carry out the terms of this contract. Purchaser has obtained any consent, approval, authorization or order of any court or governmental agency or body required for the execution, delivery or performance by Purchaser of this contract.

Section 6. Seller's Obligations as to Occupants of the Premises

§6.01. Between the date of this contract and the Closing, Seller shall not, without Purchaser's prior written consent: (a) amend, renew or extend any right of occupancy or possession of the Premises (other than the right of occupancy of the Pauline Community and its constituents to occupy the Premises to a date no later than the Closing Date (the "Pauline Occupancy Rights")) in any respect, unless required by law; or (b) grant a written lease to any person occupying space pursuant to a lease or otherwise.

§6.02. Between the date of this contract and the Closing, Seller shall not permit occupancy of, or enter into any new lease for, space in the Building which is presently vacant or which may hereafter become vacant, other than occupants pursuant to the Pauline Occupancy Rights.

§6.03. Seller hereby indemnifies and agrees to defend Purchaser against any claims made pursuant to §7-107 or §7-108 of the General Obligations Law (the "GOL") by tenants or who resided in the Premises on or prior to the Closing Date or the Pauline Community other than

(a) claims with respect to tenants' security deposit paid, credited or assigned to Purchaser pursuant to §10.03, (b) claims made pursuant to §7-107 of the GOL with respect to funds for which Seller was not liable, and (c) claims made pursuant to §7-108 of the GOL by tenants to whom Purchaser failed to give the written notice specified in §7-108(c) of the GOL within thirty days after the Closing Date. The foregoing indemnity and agreement shall survive the Closing and shall be in lieu of any escrow permitted by §7-108(d) of the GOL, and Purchaser hereby waives any right it may have to require any such escrow.

Section 7. Responsibility for Violations

§7.01. Except as provided in §7.02 and §7.03, all notes or notices of violations of law or governmental ordinances, orders or requirements which were noted or issued prior to the Closing Date by any governmental department, agency or bureau having jurisdiction as to conditions affecting the Premises and all liens which have attached to the Premises prior to the Closing pursuant to the Administrative Code of the City of New York, if applicable, shall be removed or complied with by Seller. If such removal or compliance has not been completed prior to the Closing, Seller shall pay to Purchaser at the Closing the reasonably estimated unpaid cost to effect or complete such removal or compliance, and Purchaser shall be required to accept title to the Premises subject thereto, except that Purchaser shall not be required to accept such title and may terminate this contract as provided in §13.02 if (a) Purchaser's Institutional Lender reasonably refuses to provide financing by reason thereof or (b) the Building can be classified as a multiple dwelling and such violation will be rent impairing and cause rent to be unrecoverable under Section 302-a of the Multiple Dwelling Law.

§7.02. If the reasonably estimated aggregate cost to remove or comply with any violations or liens which Seller is required to remove or comply with pursuant to the provisions of §7.01 shall exceed the Maximum Amount specified in Schedule D, Seller shall have the right to cancel this contract, in which event the sole liability of Seller shall be as set forth in §13.02, unless Purchaser elects to accept title to the Premises subject to all such violations or liens, in which event Purchaser shall be entitled to a credit of an amount equal to the Maximum Amount against the monies payable at the Closing.

§7.03. Seller's failure to remove or fully comply with any violations which a tenant is required to remove or comply with pursuant to the terms of its lease by reason of such tenant's use or occupancy shall not be an objection to title. Purchaser shall accept the Premises subject to all such violations without any liability of Seller with respect thereto or any abatement of or credit against the Purchase Price, except that if Purchaser's Institutional Lender reasonably refuses to provide financing by reason of a violation described above, Purchaser shall not be required to accept the Premises subject thereto and Purchaser shall have the right to terminate this contract in the manner provided in §13.02.

§7.04. If required, Seller, upon written request by Purchaser, shall promptly furnish to Purchaser written authorizations to make any necessary searches for the purposes of determining whether notes or notices of violations have been noted or issued with respect to the Premises or liens have attached thereto.

Section 8. Destruction, Damage or Condemnation

§8.01. The provisions of Section 5-1311 of the General Obligations Law shall apply to the sale and purchase provided for in this contract.

Section 9. Covenants of Seller

Seller covenants that between the date of this contract and the Closing:

§9.01. The representations set forth in Section 4.14 -4.18 herein notwithstanding, in the event that any consent, approval, authorization or order of any court or governmental authority or corporate body is required for the execution, delivery or performance by Seller of this contract, Seller will have obtained such consent, approval, authorization or order of any court or governmental agency or corporate body required for the execution, delivery or performance by Seller of this contract by the Closing Date.

§9.02. Seller shall not modify or amend any Service Contract or enter into any new service contract unless the same is terminable without penalty by the then owner of the Premises upon not more than 30 days' notice.

§9.03. If an insurance schedule is attached hereto, Seller shall maintain in full force and effect until the Closing the insurance policies described in such schedule or renewals thereof for no more than one year of those expiring before the Closing.

§9.04. No fixtures, equipment or personal property included in this sale (c.f. excluded items within §1.01(b)(2)) shall be removed from the Premises unless the same are replaced with similar items of at least equal quality prior to the Closing.

§9.05. Seller shall not withdraw, settle or otherwise compromise any protest or reduction proceeding affecting real estate taxes assessed against the Premises for any fiscal period in which the Closing is to occur or any subsequent fiscal period without the prior written consent of Purchaser, which consent shall not be unreasonably withheld. Real estate tax refunds and credits received after the Closing Date which are attributable to the fiscal tax year during which the Closing Date occurs shall be apportioned between Seller and Purchaser, after deducting the expenses of collection thereof, which obligation shall survive the Closing.

§9.06. Seller shall allow Purchaser or Purchaser's representatives, including inspectors retained by Purchaser to conduct physical, engineering and environmental inspections of the Premises, and Purchaser's architects and contractors, access to the Premises and the cells within, and to documents required to be delivered under this contract upon reasonable prior notice at reasonable times.

Section 10. Seller's Closing Obligations

At the Closing, Seller shall deliver the following to Purchaser:

§10.01. A statutory form of bargain and sale deed with covenant against grantor's acts, containing the covenant required by Section 13 of the Lien Law, and properly executed in proper form for recording so as to convey the title required by this contract.

§10.02. The transfer tax returns and documents ancillary to the recording of the deed, including the New York State Realty Transfer Tax Form TP-584, the New York City Real Property Tax Form RPT, the New York City Equalization Form RP5217NYC, and the Affidavit in Lieu of Registration (the "Non-Multiple Dwelling Affidavit") or Preliminary Registration Card, as applicable, and the Affidavits attesting to the installations of Smoke Detectors and Carbon Monoxide Detectors.

§10.03. All occupancy agreements, if any, in Seller's possession.

§10.04. A bill of sale with respect to all personal property transferred under this contract.

§10.05. All Service Contracts initialed by Purchaser and all others in Seller's possession which are in effect on the Closing Date and which are assignable by Seller.

§10.06. An assignment to Purchaser, without recourse or warranty, of all of the interest of Seller in those Service Contracts, insurance policies, certificates, permits and other documents to be delivered to Purchaser at the Closing which are then in effect and are assignable by Seller.

§10.07. Proof in writing satisfactory to Purchaser that all payments or charges applicable to utility bills relating to electricity and gas for service coverage to the date of Closing, have been paid in full to the date of Closing. A final reading will be performed and delivered to the Closing or an adjustment for such costs will be made at Closing

§10.08. Proof satisfactory to Purchaser that the present zoning for the Premises conforms to Purchaser's intended use of the Premises as a community residence facility for persons with mental illness.

§10.09. All original insurance policies with respect to which premiums are to be apportioned or, if unobtainable, true copies or certificates thereof.

§10.10. To the extent they are then in Seller's possession and not posted at the Premises, certificates, licenses, permits, authorizations and approvals issued for or with respect to the Premises by governmental and quasi-governmental authorities having jurisdiction.

§10.11. Such affidavits as Purchaser's title company shall reasonably require in order to omit from its title insurance policy all exceptions for tenancies, first refusal rights and purchase options, for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to Seller's name, for certain potential exceptions arising under the New York City Administrative Code, and for certain corporate governance issues.

§10.12. (a) Checks to the order of the appropriate officers in payment of all applicable real property transfer taxes and copies of any required tax returns therefor executed by Seller, which checks shall be certified or official bank checks if required by the taxing authority, unless

(i) Seller elects to have Purchaser pay any of such taxes and credit Purchaser with the amount thereof, or (ii) Seller elects to deliver funds, in accordance with §2.02 herein, to the order of the title insurer in payment of such real property transfer taxes,

§10.13. To the extent they are then in Seller's possession, copies of current painting and payroll records. Seller shall make all other Building files and records available to Purchaser for copying, which obligation shall survive the Closing.

§10.14. In the event that parties remain in possession of parts of the Premises pursuant to the Pauline Occupancy Rights or otherwise, an original letter, executed by Seller or by its agent, advising such occupants of the sale of the Premises to Purchaser and directing that use and occupancy payments thereafter be sent to Purchaser or as Purchaser may direct.

§10.15. A certification of non-foreign status in accordance with §4.13, in form required under §1445 of the Internal Revenue Code, signed under penalty of perjury. Seller understands that such certification will be retained by Purchaser and will be made available to the Internal Revenue Service on request

§10.16. The resolution of Seller's board of directors referenced in §4.16 authorizing the sale and delivery of the deed and a certificate executed by the secretary or assistant secretary of Seller certifying as to the adoption of such resolution and setting forth facts showing that the transfer complies with the requirements of such law, as well as documentation required, if any, pursuant to §9.01 herein. (The deed referred to in §10.01 shall also contain a recital sufficient to establish compliance with such law).

§10.17. Possession of the Premises, in the condition required by this contract, vacant and not subject to any tenancies or Pauline Occupancy Rights, broom-clean, and substantially in the same condition as existed at the time of execution of this Contract, and the keys therefore, including keys to all tenant entrance doors, to equipment and utility rooms located at the Premises and to the entrance and exit doors of the Premises, each properly tagged for identification.

§10.18. A blanket assignment, without recourse or representation, of all Seller's right, title and interest, if any, to all contractors', suppliers', materialmen's and builders' guarantees and warranties of workmanship and/or materials in force and effect with respect to the Premises on the Closing Date and a true and complete copy of each thereof.

§10.19. Certificate of Seller confirming and certifying on behalf of the Board of Directors of Seller that, the limitations on survival of representations and warranties set forth in Section 4 notwithstanding, the warranties and representations of Seller set forth in this contract in Section 4.15 - 4.20 are true and complete on and as of the Closing Date and shall survive Closing.

§10.20. Certificate of Seller confirming that the warranties and representations of Seller set forth in this contract are true and complete on and as of the Closing Date (the statements made in such certificate shall be subject to the same limitations on survival as are applicable to Seller's representations and warranties under §4)

§10.21. Any other documents required by this contract to be delivered by Seller.

Section 11. Purchaser's Closing Obligations

At the Closing, Purchaser shall:

§11.01. Deliver to Seller checks or wire transfer of immediately available federal funds to Seller, in payment of the portion of the Purchase Price payable at the Closing, as adjusted for apportionments under Section 12, plus the amount of escrow deposits, if any, assigned pursuant to §10.08..

§11.02. Cause the deed to be delivered to the Title Insurer for recording in the offices of the City Register, duly complete all of the required real property transfer tax returns delivered by Seller pursuant to §10.02 herein, and cause all such returns and checks in payment of such taxes to be delivered to the appropriate officers promptly after the Closing.

§11.03. Deliver to Seller the resolution of Purchaser's board of directors referenced in §5.04 authorizing the sale and delivery of the deed and a certificate executed by the secretary or assistant secretary of Seller certifying as to the adoption of such resolution and setting forth facts showing that the transfer complies with the requirements of such law,.

§11.04. Deliver to Seller a certificate confirming that the warranties and representations of Purchaser set forth in this contract are true and complete as of the Closing Date.

§11.05. Deliver any other documents required by this contract to be delivered by Purchaser.

Section 12. Apportionments

§12.01. The following apportionments shall be made between the parties at the Closing as of the close of business on the day prior to the Closing Date:

- a) revenues, if any, from telephone booths, vending machines and other income-producing agreements;
- b) real estate taxes, water charges and sewer rents, if any, on the basis of the fiscal period for which assessed, except that if there is a water meter on the Premises, Seller agrees to obtain special meter readings as of the Closing Date and closing adjustments will be made based upon such readings.
- c) wages, vacation pay, pension and welfare benefits and other fringe benefits of all persons employed at the Premises, whose employment was not terminated at or prior to the Closing;
- d) value of fuel stored on the Premises, at the price then charged by Seller's supplier, including any taxes;

- e) charges under transferable Service Contracts or permitted renewals or replacements thereof, if Purchaser has agreed to assume such Service Contracts;
- f) utility bills relating to electricity and gas in the event that Seller has not been able to obtain final readings as of the Closing Date; however, an adjustment for such costs will be made at Closing not on a per diem basis but on the basis of a reasonable estimation by mutual agreement of the parties of usage for the appropriate billing period
- g) insurance premiums on transferable insurance policies listed on a schedule hereto or permitted renewals thereof;
- h) any other items listed in Schedule D.
- i) If the Closing shall occur before a new tax rate is fixed, the apportionment of taxes at the Closing shall be upon the basis of the old tax rate for the preceding period applied to latest assessed valuation. Promptly after the new tax rate is fixed, the apportionment of taxes shall be recomputed. Any discrepancy resulting from such recomputation and any errors or omissions in computing apportionments at Closing shall be promptly corrected, which obligations shall survive the Closing.

Section 13. **Objections to Title, Failure of Seller or Purchaser to Perform and Vendee's Lien**

§13.01. Purchaser shall promptly order an examination of title and shall cause a copy of the title report to be forwarded to Seller's attorney upon receipt. Seller shall be entitled to a reasonable adjournment or adjournments of the Closing for up to 60 days or until the expiration date of any written commitment of Purchaser's Institutional Lender delivered to Purchaser prior to the scheduled date of Closing, whichever occurs first, to remove any defects in or objections to title noted in such title report and any other defects or objections which may be disclosed on or prior to the Closing Date.

§13.02. If Seller shall be unable to convey title to the Premises at the Closing in accordance with the provisions of this contract or if Purchaser shall have any other grounds under this contract for refusing to consummate the purchase provided for herein, Purchaser, nevertheless, may elect to accept such title as Seller may be able to convey with a credit against the monies payable at the Closing equal to the reasonably estimated cost to cure the same (up to the Maximum Expense described below), but without any other credit or liability on the part of Seller. If Purchaser shall not so elect, Purchaser may terminate this contract and the sole liability of Seller shall be to refund the Downpayment to Purchaser and to reimburse Purchaser for the net cost of title examination, but not to exceed the net amount charged by Purchaser's title company therefor without issuance of a policy, and the net cost of updating the existing survey of the Premises or the net cost of a new survey of the Premises if there was no existing survey or the existing survey was not capable of being updated and a new survey was required by Purchaser's Institutional Lender. Upon such refund and reimbursement, this contract shall be null and void and the parties hereto shall be relieved of all further obligations and liability other than any arising under Section 14. Seller shall not be required to bring any action or proceeding or to

incur any expense in excess of the Maximum Expense specified in Schedule D (or if none is so specified, the Maximum Expense shall be one-half of one percent of the Purchase Price) to cure any title defect or to enable Seller otherwise to comply with the provisions of this contract, but the foregoing shall not permit Seller to refuse to pay off at the Closing, to the extent of the monies payable at the Closing, mortgages or other liens on the Premises which can be satisfied or discharged by payment of a sum certain, other than Existing Mortgages, of which Seller has actual knowledge.

§13.03. Any unpaid taxes, assessments, water charges and sewer rents, together with the interest and penalties thereon to a date not less than two days following the Closing Date, and any other liens and encumbrances which Seller is obligated to pay and discharge or which are against corporations, estates or other persons in the chain of title, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record, may be paid out of the proceeds of the monies payable at the Closing if Seller delivers to Purchaser on the Closing Date official bills for such taxes, assessments, water charges, sewer rents, interest and penalties and instruments in recordable form sufficient to discharge any other liens and encumbrances of record. Upon request made a reasonable time before the Closing, Purchaser shall provide at the Closing separate checks for the foregoing payable to the order of the holder of any such lien, charge or encumbrance and otherwise complying with §2.02. If Purchaser's title insurance company is willing to insure both Purchaser and Purchaser's Institutional Lender, if any, that such charges, liens and encumbrances will not be collected out of or enforced against the Premises, then, unless Purchaser's Institutional Lender reasonably refuses to accept such insurance in lieu of actual payment and discharge, Seller shall have the right, in lieu of payment and discharge to deposit with the title insurance company such funds or assurances or to pay such special or additional premiums as the title insurance company may require in order to so insure. In such case the charges, liens and encumbrances with respect to which the title insurance company has agreed so to insure shall not be considered objections to title.

§13.04. If Purchaser shall default in the performance of its obligation under this contract to purchase the Premises, the sole remedy of Seller shall be to retain the Downpayment as liquidated damages for all loss, damage and expense suffered by Seller, including without limitation the loss of its bargain.

§13.05. Purchaser shall have a vendee's lien against the Premises for the amount of the Downpayment, but such lien shall not continue after default by Purchaser under this contract.

Section 14. Broker

§14.01. Seller and Purchaser mutually represent and warrant that broker is specified in Schedule D is the only broker with whom they have dealt in connection with this contract and that neither Seller nor Purchaser knows of any other broker who has claimed or may have the right to claim a commission in connection with this transaction, unless otherwise indicated in Schedule D. The commission of such broker shall be paid pursuant to separate agreement by the Seller as specified in Schedule D. Seller and Purchaser shall indemnify and defend each other against any costs, claims or expenses, including attorneys' fees, arising out of the breach on their respective parts of any representations, warranties or agreements contained in this paragraph.

The representations and obligations under this paragraph shall survive the Closing or, if the Closing does not occur, the termination of this contract.

Section 15. Notices

§15.01. All notices under this contract shall be in writing and shall be delivered personally or shall be sent by prepaid registered or certified mail, or by prepaid overnight courier with receipt acknowledged, addressed as set forth in Schedule D, or as Seller or Purchaser shall otherwise have given notice as herein provided.

Section 16. Limitations on Survival of Representations, Warranties, Covenants and other Obligations

§16.01. Except as otherwise provided in this contract, no representations, warranties, covenants or other obligations of Seller set forth in this contract shall survive the Closing, and no action based thereon shall be commenced after the Closing. The representations, warranties, covenants and other obligations of Seller set forth in §4.03, §6.01 and §6.02 shall survive until the Limitation Date specified in Schedule D, and no action based thereon shall be commenced after the Limitation Date.

§16.02. The delivery of the deed by Seller, and the acceptance thereof by Purchaser, shall be deemed the full performance and discharge of every obligation on the part of Seller to be performed hereunder, except those obligations of Seller which are expressly stated in this contract to survive the Closing.

Section 17. Due Diligence Period

§17.01. During the period (the “Due Diligence Period”) commencing on the date hereof and ending at 5:00 P.M. Eastern Standard Time on the 60th day following the date hereof:

(a) Purchaser shall have the right to have the Premises inspected during reasonable hours, after reasonable notice to Seller, and to obtain the following reports with respect to the Premises, at Purchaser’s sole cost and expense:

(i) An inspection and report (the “Environmental Report”) from a licensed environmental inspection laboratory or a licensed engineer (the “Inspection Company”) with respect to the presence or absence of hazardous or toxic substances or conditions at the Premises including, without limitation, asbestos, polychlorinated biphenyls, petroleum products and those hazardous substances defined in the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq. and all amendments thereto, including, without limitation, the Superfund Amendments and Reauthorization Act, 42 U.S.C. § 9601 et seq., and the rules and regulations promulgated thereunder; New York State Environmental Liability Review Act, New York Environmental Conservation Law (ECL) §§8-0101 et seq.; and the New York State Water Pollution Control Act, ECL §§ 17-0101 et seq., (collectively, “Hazardous Substances”), on the Premises;

(ii) An inspection and report (the “Engineering Report”) from a licensed engineer and other appropriate professionals (collectively, the “Engineer”) with respect to the

structural and physical condition of the Premises, all mechanical systems and utilities servicing the Premises, curtain walls, roofs, wells, septic and drainage systems, and compliance with the Americans with Disabilities Act (collectively, "Building Conditions"); and

(iii) Proof satisfactory to Purchaser in its sole judgment that the present zoning for the Premises conforms to Purchaser's intended use of the Premises after renovation as a community residence facility for persons with mental illness.

(b) Notwithstanding anything to the contrary contained in this Contract, Purchaser shall have the right to accept this Contract if, in its sole and exclusive judgment, it is satisfied with the results of its due diligence activities, by written notice given to Seller's attorneys on or before the expiration of the Due Diligence Period (the "Acceptance Notice"). In the event Purchaser elects not to accept this Contract in the manner provided herein, the Downpayment, with any interest accrued thereon, shall be returned to Purchaser and this Contract shall be null and void and the parties hereto shall have no further rights or liabilities each to the other under this Contract. Purchaser's failure to deliver the Acceptance Notice prior to the expiration of the Due Diligence Period shall conclusively be deemed to be an election by Purchaser to terminate this transaction, in which event the Downpayment, with any interest accrued thereon, shall be returned to Purchaser, this Contract shall be null and void and the parties hereto shall have no further rights or liabilities each to the other under this Contract.

§17.02. (a) During the Due Diligence Period, Seller agrees to cooperate in good faith in all reasonable respects with Purchaser and agrees to make available to Purchaser and its agents during normal business hours all of the books, files and records relating to the Premises which are in the possession or under the control of Seller.

(b) Purchaser shall use reasonable efforts to insure that the information arising out of Purchaser's due diligence activities, which information, if any, is of a confidential nature, but only to the extent that such matters arise from information provided by Seller and not matters of public knowledge, shall not be disclosed to third parties other than Purchaser's employees, directors, agents, representatives and such other parties as Purchaser may reasonably deem necessary to consummate the transactions which are the subject of this Contract, except if required to do so in connection with (i) this Contract; (ii) obtaining financing; or (iii) subpoena, court order, or similar judicial and/or administrative acts and/or proceedings.

§17.03. Purchaser hereby indemnifies and agrees to defend and hold Seller harmless from all loss, cost (including, without limitation, reasonable attorneys' fees), claim or damage caused by the inspection of the Premises by Purchaser, its agents, consultants or representatives.

Section 18. Miscellaneous Provisions

§18.01. It is a condition precedent to Purchaser's obligation to purchase the Premises and to perform the Closing that :

(a) Purchaser shall have obtained a firm commitment to receive a grant with respect to the Premises in an amount not less than Three Million Two Hundred Fifty Thousand

Dollars (\$3,250,000.00), from the New York State Office of Mental Health (“OMH”), upon terms and conditions satisfactory to Purchaser in its sole discretion;

(b) Purchaser shall have received the written approval of the transaction by the New York State Division of the Budget subsequent to the completion of the seventy-five (75) day community notification process required by OMH;

In the event Purchaser is unable to secure the commitment and approval set forth in §18.01, the Downpayment, with any interest accrued thereon, shall be returned to Purchaser, this Contract shall be null and void and the parties hereto shall have no further rights or liabilities each to the other under this Contract

§18.02. This contract 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, are merged into this contract. Neither this contract nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument signed by the party against whom the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

§18.03. This contract shall be governed by, and construed in accordance with, the law of the State of New York.

§18.04. The captions in this contract are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this contract or any of the provisions hereof.

§18.05. This contract shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns.

§18.06. This contract shall not be binding or effective until properly executed and delivered by Seller and Purchaser.

§18.07. As used in this contract, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular, as the context may require.

§18.08. If the provisions of any schedule or rider to this contract are inconsistent with the provisions of this contract, the provisions of such schedule or rider shall prevail. Set forth in Schedule D is a list of any and all schedules and riders which are attached hereto but which are not listed in the Table of Contents.

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

DAUGHTERS OF ST. PAUL, INC.

By: _____
Title:

SAINT VINCENT'S CATHOLIC
MEDICAL CENTERS OF NEW YORK
D/B/A SAINT VINCENT CATHOLIC
MEDICAL CENTERS

By: _____
Title:

Receipt by Escrowee

The undersigned Escrowee hereby acknowledges receipt of \$ _____, by check subject to collection, to be held in escrow pursuant to §2.03.

Schedule A

DESCRIPTION OF PREMISES

(to be attached separately and to include tax map designation)

Schedule B

PERMITTED EXCEPTIONS

1. Zoning regulations and ordinances which do not prohibit or prevent use of the Premises as a multiple dwelling or cause the Premises to violate any condition which prohibits the use thereof and which do not render title uninsurable.

2. Consents by the Seller or any former owner of the Premises for the erection of any structure or structures on, under or above any street or streets on which the Premises may abut, provided same do not prohibit or prevent use of the Premises as a multiple dwelling or cause the Premises to violate any condition which prohibits the use thereof.

3. Intentionally omitted – N/A

4. [Pauline Occupancy Rights – by definition, expire at Closing Date as extended.

5. Intentionally omitted – N/A

6. Financing statements, chattel mortgages and liens on personalty filed more than 5 years prior to the Closing Date and not renewed, or filed against property or equipment no longer located on the Premises or owned by Tenants.

7. (a) Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Premises, provided that none of such rights imposes any monetary obligation on the owner of the Premises.

(b) Encroachments of stoops, areas, cellar steps, trim cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, coping and retaining walls projecting from the Premises over any street or highway or over any adjoining property, and encroachments of similar elements projecting from adjoining property over the Premises, provided such encroachments do not prohibit or prevent use of the Premises as a multiple dwelling or cause the Premises to violate any condition which prohibits the use thereof and which do not render title uninsurable

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

(d) Any state of facts that an accurate survey would disclose, provided that such facts do not prohibit or prevent use of the Premises as a multiple dwelling or cause the Premises to violate any condition which prohibits the use thereof and which do not render title uninsurable.

Schedule C

PURCHASE PRICE

The Purchase Price shall be paid as follows:

(a)	By check subject to collection, the receipt of which is hereby acknowledged by Seller:	\$325,000.00
(b)	By check or checks delivered to Seller at the Closing in accordance with the provisions of §2.02:	\$2,925,000.00
		<hr/>
	Purchase Price	\$3,250,000.00

Schedule D

MISCELLANEOUS

1. Title insurer designed by the parties (§1.02): Title Resource Agency, Inc. as agent for [Stewart /Fidelity National] Title Insurance Company
2. Intentionally omitted – N/A
3. Intentionally omitted – N/A
4. Intentionally omitted – N/A
5. Seller's tax identification number (§2.05): 042966563
6. Purchaser's tax identification number (§2.05):
7. Scheduled time and date of Closing (§3.01): On or about November 1, 2005, unless Seller postpones Closing Date in accordance with §3.01(b).
8. Place of Closing (§3.01): A location [in the City of New York] satisfactory to the Corporation for Supportive Housing or any other party acting as Purchaser's Institutional Lender.
9. Assessed valuation of Premises (§4.10):
Actual Assessment: \$2,146,500.00 (exempt value \$2,146,500.00)
Transition Assessment: \$1,937,700.00
10. Fiscal year and annual real estate taxes on Premises (§4.10): FY July 1 to June 30. New York City Real Property Tax = \$0
11. Tax abatements or exemptions affecting Premises (§4.10): House of Worship 1021-01(25110). M4 classification as Convent.
12. Assessments on Premises (§4.13): \$0.
13. Maximum Violations Amount which Seller must spend to cure violations, etc. (§7.02): \$25,000.00 (exclusive of Maximum Title Expense).
14. Maximum Title Expense of Seller to cure title defects, etc. (§13.02): \$25,000.00 (exclusive of Maximum Violations Amount)
15. Broker, if any (§14.01): J. Delbert Smith Associates, Inc.
16. Party to pay broker's commission (§14.01): Seller

17. Address for notices (§15.01):

If to Seller:

Daughters of St. Paul, Inc.
50 St. Paul's Avenue
Boston, Massachusetts 02130
Attn.: Sister Lily A. Duhaylonsod
Tel: 617-522-8911 Fax: 617-524-8648

with a copy to Seller's attorney:

Michael C. McLaughlin, Esq.
One Beacon Street, 33rd Fl.
Boston, Massachusetts 02108
Tel: 617-227-2275 Fax: 617-722-9999

If to Purchaser:

Saint Vincent Catholic Medical Centers of New York
170 West 12th Street
New York, New York 10011
Attn.: Brian L. Fitzsimmons
Tel: 212-604-7000 Fax 212-

with a copy to Purchaser's attorney:

Hirschen Singer & Epstein LLP
902 Broadway/Suite 1300
New York, New York 10010
Attn.: Alan Epstein / Jonathan Delott
Tel: 212-819-1130 Fax 212-302-8536

18. Limitation Date for actions based on Seller's surviving representations and other obligations (§16.01): Six months from Closing Date, except for representations pursuant to Section 4.17 - 4.21 herein

19. Additional Schedules or Riders (§17.08):

Schedule E

PAULINE OCCUPANTS

(to be attached separately)

Schedule F

Alan :

Other docs which can be added prior to execution as Contract exhibits

Assignment of Contracts

Assignment of Miscellaneous Rights

Bill of Sale

Certificate re Section 4.17-4.21