

SECTION 5. LOANS TO MEMBER AND OFFICERS.

The Corporation, either directly or indirectly, including through any subsidiary, is prohibited from extending or maintaining credit, arranging for the extension of credit or renewing any extension of credit, in the form of a personal loan to or for the Member, Director, or Officer, or to any other company, corporation, firm, association or other entity in which one or more of the Member, Directors or Officers of the Corporation are members, director or officers or hold a substantial financial interest.

ARTICLE VIII - FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of January of each calendar year and end on the last day of December.

ARTICLE IX - RULES OF ORDER AND BYLAW CHANGES

SECTION 1. RULES OF ORDER.

The Member shall preside over meetings of the Member. The Chair shall preside over all meetings of the Board of Directors. The chair of a committee shall preside over all meetings of such committee.

SECTION 2. BY-LAW CHANGES.

The By-Laws may be adopted, amended or repealed by the affirmative vote of (i) at least a majority of the individuals then serving as directors and (ii) the Member of the Corporation.

EXHIBIT B

PURCHASE CONTRACT

PURCHASE CONTRACT

THIS PURCHASE CONTRACT (the "**Contract**"), is dated as of August __, 2024 and is by and between **LAFAYETTE REDEVELOPMENT CORPORATION**, having a mailing address of 2577 U.S. Route 11, LaFayette, New York 13084 (the "**Seller**") and **JKMORGAN LLC**, having a mailing address of [] (the "**Buyer**").

In consideration of the mutual covenants and promises hereinafter set forth, Seller and Buyer mutually covenant and agree as follows:

- 1) **PROPERTY.** Buyer agrees to buy and Seller agrees to sell the following: All that tract or parcel of land situate in the Town of LaFayette, County of Onondaga and State of New York generally described as follows:

5998 Route 20 East, Town of LaFayette, Onondaga County, New York more particularly identified as tax map number 018.-02-09.0 and vacant parcel located at U.S. Route 11, Town of LaFayette, Onondaga County, New York more particularly being identified as tax map number 018.-02-08.0 (collectively, the "**Parcel**"); and

The property being purchased includes the Parcel and all Seller's right, title and interest in and to: (i) all improvements located on the Parcel (if any) and all tenements, hereditaments, appurtenances and privileges belonging or in any way appertaining to the Parcel, (ii) any easements and water rights relating to the Parcel, (iii) any public rights-of-way adjoining such Parcel, together with any and all development fees, impact fees, water, sewer or other utility tap, connection, meter or service fees or amounts which have been paid to any governmental authority in connection with any previous development of the Parcel or any utility service provided to any improvement located on the Parcel, (iv) any and all property lying in the bed of any street, road or avenue, open or proposed, in front of or adjoining the Parcel to the center line thereof, (v) all geothermal steam and heat and all metals, ores and minerals of any nature whatsoever in or upon the Parcel including, but not limited to, quartz, brine, coal, lignite, peat, oil and gas, including coal seam gas, together with (but subject to all municipal ordinances regulating the same) the right to enter upon the Parcel for the purpose of exploring the same for such geothermal resources, metals, ores and minerals, and drilling, opening, developing and working mines and wells on the Parcel and taking out and removing therefrom, including by surface mining methods, all such geothermal resources, metals, ores and minerals, and to occupy and make use of so much of the surface of the Parcel as may be reasonably necessary for such purposes, and similar rights, if any, inuring to the benefit of the Parcel, and (vi) all approvals, permits, land use orders, zoning rights, and use permissions related to the Parcel, including, but not limited to, all municipal use approvals, rights acquired through judicial and administrative proceedings, and agreements with any governmental entity or third party (collectively the "**Other Property**"). The Parcel and Other Property are sometimes hereinafter referred to collectively as the "**Property**".

- 2) **PURCHASE PRICE AND ALLOCATION OF PURCHASE PRICE.** The Purchase Price for the Property shall be **\$100,000.00** payable and allocated as follows:
 - a) **Deposit.** **[\$5,000.00]** shall be deposited (the "**Deposit**") in the form of a check or other good funds with Seller's Attorney and to be held in escrow until this Contract is accepted and executed by Seller, at which time it shall become part of the Purchase Price and held in accordance with the terms and conditions of this Contract. In the event Seller shall not accept and execute this Contract the Deposit shall be returned to Buyer.

b) **Cash Balance.** **[\$95,000.00]**, the balance, shall be paid in cash or other good funds at Closing, subject to the provisions of this Contract.

3) **FINANCING.** [Buyer is waiving any financing.]

4) **BUYER DUE DILIGENCE INVESTIGATION.** This Contract is contingent on the Buyer, on or before **September 30, 2024** (the "**Due Diligence Date**") and at the Buyer's sole cost and expense, conducting or having conducted on its behalf such due diligence investigation or investigations as to the Property and Buyer's intended use of the Property as Buyer may desire, whether such be for the condition of the Property or any buildings on the Property, environmental, flood zone, zoning, building code, laws, rules, regulations, certificates, permits, approvals, intended use, cost of intended use or otherwise ("**Due Diligence Investigation**"). Seller will reasonably cooperate with Buyer and will provide to Buyer such additional information concerning the Property as Buyer may reasonably request to the extent such information is readily available to and in Seller's possession or control.

In the event any part of such Due Diligence Investigation does not meet Buyer's sole approval for any or no reason, then Buyer may, at Buyer's sole option, deem this Contract null and void, in which event neither party shall have any further rights, obligations or liabilities against or to the other, hereunder or otherwise, except the Deposit shall be refunded in full to the Buyer. In the event the Buyer does not exercise Buyer's right to deem this Contract null and void by providing written notice of such to Seller by **September 30, 2024**, then Buyer shall automatically be deemed to have waived any and all rights Buyer may have pursuant to this Section. Furthermore, the Deposit shall become non-refundable.

Buyer, at Buyer's sole election, may waive any part of all of the Due Diligence Investigation at any time.

Notwithstanding the foregoing, Buyer shall not have the right to conduct any boring, drilling or other invasive tests or procedures on or about the Property without the prior written consent of Seller, which consent may be granted or withheld in Seller's sole discretion.

Notwithstanding anything herein this Contract to the contrary, in the event Seller allows Buyer or Buyer's agents, employees or contractors access to the Parcel (but only upon 24 hours' written notice), Buyer shall promptly and at Buyer's sole cost and expense restore the Parcel and repair any damage resulting from such entry on to the Parcel to the condition the Parcel was in prior to such entry. Buyer hereby indemnifies, defends and holds harmless Seller from and against any and all loss, cost, damage, claim and liability which Seller may sustain arising out of Buyer's or Buyer's agent's, employees' or contractors' entry upon the Parcel. Buyer's obligations set forth herein shall survive the Closing or earlier termination of this Contract.

5) **ABSTRACT, TAX SEARCHES, SURVEY, CORPORATE RELATED AND TITLE INSURANCE.**

a) Seller shall provide to Buyer within **10 business days after** the execution of this Contract by all parties, the following:

i) **Leases/Environmental Studies/Existing Abstract/Existing Survey/Existing Reports.** All existing leases and/or environmental studies, any existing abstract, any existing survey, and any other reports that the Seller has in its possession related to the Property.

- b) Buyer shall obtain, at its sole cost and expense, within **[60 days after]** the execution of this Contract by all parties, the following:
- i) **Abstract.** A correct, up-to-date county or title company's history (abstract) of title, made from the records in the County Clerk's Office, commencing with a warranty or better deed which conveys a 100% fee interest, recorded no later than January 1, 1945.
 - ii) **Property Tax Abstract.** An official property tax abstract covering County taxes for ten years, together with current property tax receipts; and
 - iii) **Survey.** A Survey dated after the date of execution of this Contract by Seller, which survey shall: be certified to Buyer, to the appropriate title insurance company and to any other person or entity that Buyer may reasonably require; be prepared by a Licensed Land Surveyor or Registered Professional Engineer; show by courses and distances the boundaries of the Parcel; show the relation of the point of beginning of each of the Parcel to a monument or other fixed point from which it is measured; locate and identify all natural features on the Parcel; show any and all encroachments on the Parcel or of any structures or improvements from the Parcel on adjoining real property; show any and all street lines abutting the Parcel, and the width of said streets; show any and all easements and rights-of-way, including but not limited to, sewer, electrical, gas, storm drainage, water, cable and telephone, affecting the Parcel as well as all those appurtenant to said Parcel; show the structures located on the Parcel and the distance of such from the boundary lines; and show access to all public rights of way.
- c) **Company Related.** Seller shall deliver to the Buyer, within **30 days after** the execution of this Contract by all parties, true and where filed certified copies of the Seller's certificate of incorporation, bylaws and certificate of good standing, and such other limited liability related items as reasonably required by the Buyer or Buyer's attorney.
- d) **Title Insurance.**
- i) Within **10 days** of the date of receipt of the abstract, tax abstract and survey, Buyer shall obtain a commitment ("**Commitment**") for an owner's title insurance policy at standard title rates, in favor of Buyer, issued by a title insurance company licensed to do business in New York State and reasonably satisfactory to Buyer, and in the amount of the Purchase Price.
 - ii) Within **3 days** (excluding weekends) of the date of receipt of the Commitment the Buyer shall notify the Seller in writing of any title exceptions contained in the Commitment which the Buyer considers are unacceptable and are material defects which render title unmarketable. Exceptions which are based on mortgages or other liens, charges or claims of a definite or ascertainable amount shall not be considered such a defect and Seller shall have the Property released from any such exceptions at or prior to Closing. All other exceptions shall be deemed "**Permitted Encumbrances**". The Seller shall have **10 days** from receipt of such notice to attempt to cure such defects, and if after that period Seller shall not have cured the defects, then Buyer, at Buyer's sole option, may accept title as is and close, or either party, at either's sole option, may deem the Contract null and void, in which event neither party shall have any further rights, obligations or liabilities against or to the other, hereunder or otherwise, except the Deposit shall be refunded in full to the Buyer. 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 to otherwise comply with the provisions of this Contract.

iii) Notwithstanding the above, as part of the Due Diligence Investigation, the Buyer shall have the right to examine and approve any and all covenants, restrictions, rights of way, parking agreements, maintenance agreements, utility agreements, use agreements, building and use restrictions, governmental laws, taxes for local improvements not then due or any other similar items affecting the Property. The Buyer will have until the the Due Diligence Date to approve such. If any such item does not meet Buyer's sole approval for any or no reason, then Buyer may, at Buyer's sole option, deem this Contract null and void, in which event neither party shall have any further rights, obligations or liabilities against or to the other, except the Deposit shall be refunded in full to the Buyer.

6) **TITLE.** At Closing, Seller shall transfer to the Buyer good and marketable title to the Property, subject to the Permitted Encumbrances. Otherwise such title shall be free and clear from the rights of others unless set forth herein.

7) **WARRANTIES AND REPRESENTATIONS.**

a) Seller represents and warrants to Buyer (all of which representations and warranties will be deemed remade at Closing and shall survive Closing) that to the best of its knowledge:

i) Seller has full power and authority to enter into and perform this Contract and all documents and instruments to be executed by Seller pursuant to this Contract (collectively "**Seller's Documents**"); and

ii) This Contract has been, and Seller's Documents will be, duly executed and delivered by duly authorized officers or representatives of Seller.

b) Buyer represents and warrants to Seller (all of which representations and warranties will be deemed remade at Closing and shall survive Closing) that to the best of its knowledge:

i). Buyer has full power and authority to enter into and perform this Contract and all documents and instruments to be executed by Buyer pursuant to this Contract (collectively "**Buyer's Documents**"); and

ii) This Contract has been, and Buyer's Documents will be, duly executed and delivered by Buyer through its duly authorized officers.

8) **CONDITION OF PROPERTY.** Buyer acknowledges and agrees that Buyer shall accept the Property in "AS IS, WHERE IS CONDITION, WITH ALL FAULTS." Buyer hereby acknowledges that it shall not be entitled to, and does not and will not, rely on Seller or its agents as to (i) the quality, nature, adequacy or physical condition of the Property including, but not limited to, the structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities or the electrical, mechanical, HVAC, plumbing, sewage or utility systems, facilities or appliances at the Property, if any; (ii) the quality, nature, adequacy or physical condition of soils or ground water at the Property, (iii) the existence, quality, nature, adequacy or physical condition of the utilities serving the Property; (iv) the development potential of the Property for any particular purpose; (v) the zoning or other legal status of the Property; (vi) the Property or its respective operations' compliance with any applicable codes,

laws, regulations, statutes, ordinances, covenants, conditions or restrictions of any governmental or quasi-governmental entity or of any other person or entity; (vii) the quality of any labor or material relating in any way to the Property; (viii) the condition of title to the Property or the nature, status and extent of any right, encumbrance, license, reservations, covenant, condition, restriction or any other matter affecting title to the Property; (ix) the status of any lease or existence of any defaults by any tenant thereunder; (x) the presence of any underground or aboveground tanks, pits, sumps, drums or other containers; or (xi) the existence or nature of any environmental condition(s) at the Property involving any and all hazardous or toxic materials, substances, pollutants, contaminants or waste currently defined as a "hazardous waste", "hazardous substance", "toxic substance", "waste", "pollutant", "contaminant" or any word of similar import under any Environmental Laws, including, without limitation, oil, petroleum, or any petroleum derived substance or waste, microbial matter, asbestos or asbestos-containing materials, PCBs, explosives, radioactive materials, dioxins, or urea formaldehyde insulation (collectively, "Hazardous Substances"). As used herein, "Environmental Laws" shall include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. § 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq., the Clean Air Act, 42 U.S.C. § 7401, et seq., the Clean Water Act, 33 U.S.C. § 1251, et seq., the Toxic Substance Control Act, 15 U.S.C. § 2601, et seq., and the Occupational Safety and Health Act, 29 U.S.C. § 651, et seq., as any of the preceding have been amended prior to the date hereof, and any other federal, state, or local law, ordinance, regulation, rule, order, decision or permit relating to the protection of the environment or of human health from environmental effects of Hazardous Substances and which are applicable to the Property. The restrictions contained herein are acknowledged to touch and concern the land, are intended to run with the Property and shall survive the Closing and delivery of the deed hereunder.

BUYER ACKNOWLEDGES THAT BUYER HAS RELIED AND WILL BE RELYING ON ITS OWN DUE DILIGENCE REVIEW IN PURCHASING THE PROPERTY, INCLUDING PHYSICAL INSPECTIONS OF THE PROPERTY, AND THAT THE SAME IS BEING PURCHASED SOLELY IN RELIANCE UPON SUCH DUE DILIGENCE REVIEW, AND FURTHER ACKNOWLEDGES THAT NEITHER SELLER NOR ANY OTHER PERSON OR ENTITY ACTING ON BEHALF OF SELLER HAS MADE OR SHALL BE DEEMED TO HAVE MADE ANY ORAL OR WRITTEN REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY, HABITABILITY, OR FITNESS FOR ANY PURPOSE, HAVE BEEN MADE OR WILL BE MADE BY OR ON BEHALF OF SELLER WITH RESPECT TO THE PROPERTY OR THE PHYSICAL CONDITION THEREOF.

Without limiting the generality of the foregoing, in the event of any defect or deficiency in the Property, whether latent or patent, Seller shall not have any responsibility or liability with respect thereto, nor any liability for incidental, special, punitive or consequential damages. Upon Closing, Buyer shall be deemed to have waived, released and discharged any claims it has, might have or may in the future have against Seller, Seller's officers, employees or agents, any affiliate of Seller or any of Seller's lenders having a lien on the Property, with respect to the condition of the Property, either patent or latent, the ability or inability to obtain or maintain building permits, temporary or final certificates of occupancy or other licenses for the use or operation of the Property, and/or certificates of compliance for the Property, the actual or potential income or profits to be derived from the Property, the real estate taxes or assessment now or hereafter payable thereon, compliance with the federal Americans with Disabilities Act ("ADA") or any state or local accessibility standards, or with any environmental protection, pollution, subdivision or land use laws, rules, regulations or requirements, and any other state of facts which may exist with respect to the Property. Furthermore, by executing this Contract, Buyer, on behalf of itself and its officers, directors, employees, agents, heirs, successors and assigns, acknowledges does hereby fully and completely release and discharge Seller, and all officers, directors, agents,

attorneys, employees, servants, subsidiaries, affiliated companies, parent companies, insurance companies, divisions, successors, and representatives of Seller (collectively, the "Released Parties"), and its successors, and assigns, and each of them, who may be liable to the undersigned or the assigns, executors, successors, and administrators of them from any and all claims, rights, actions, causes of action, demands, payments, attorneys' fees, benefits, damages, costs, cleanup and removal costs, expenses, natural resource damages, and compensation whatsoever (collectively, "Claims") which Buyer now has or which may hereafter accrue arising from the purchase and sale of the Property or operations on the Property and/or from any and all claims, rights and actions relating to the Property, irrespective of any action, inaction or negligence of any of the Released Parties, including but not limited to the following: (A) claims for statutory consumer fraud and/or common law fraud; (B) direct claims and/or contribution actions for cleanup and removal costs and natural resource damages under Environmental Laws or at common law, other laws or in equity; and (C) third party claims (including government agencies) or toxic tort claims arising out of any Hazardous Substances discharged, released, disposed of, or stored at the Property, or third-party claims (including government agencies) or toxic tort claims arising out of any Hazardous Substances present, discharged, released, disposed of or stored at the Property prior to the Effective Date. Buyer hereby agrees not to institute, prosecute, facilitate or, absent a court order or other binding court process, assist in the institution or prosecution of any action, claim, proceeding or suit against any of the Released Parties, directly or indirectly, arising from or out of, or in connection with, any Claim arising out of any environmental conditions on, at, under or from the Property, whether such environmental conditions existed or occurred prior to or after the Closing and regardless of whether such conditions were caused by the acts or omissions of the Released Parties or by third parties.

- 9) **CLOSING.** The Closing shall be held at the office of the attorney for Buyer or as otherwise agreed on or about [October 18, 2024].
- 10) **TRANSFER DOCUMENTS.** At Closing, the Seller shall transfer to the Buyer any right, title and interest of the Seller in and to:
- a) The Real Property by a bargain and sale deed together with the appropriate typically required forms, such as the TP 584 and RP 5217 forms;
 - b) Duly adopted resolutions or other proof of the authority of the Seller to close on the transaction contemplated by this Contract; and
 - c) Such other documents of transfer, certificates of authority and other documents as Buyer, of Buyer's attorney may reasonably require.

Each party agrees to execute any other instruments or documents as reasonably and customarily required in closings such as this Closing.

- 11) **ADJUSTMENTS.** Applicable prepaid or unpaid charges such as Real Property Taxes, water rates and charges, fuel oil and sewer taxes and rents shall be apportioned as of the date of Closing, with Seller being responsible for the apportioned costs attributable to the time period prior to Closing, and Buyer being responsible for the apportioned costs attributable to the time period subsequent to Closing.
- 12) **EMINENT DOMAIN OR CONDEMNATION PROCEEDINGS.** If, prior to the Closing, eminent domain or condemnation proceedings shall be commenced against the Property, Buyer shall have the option (a) to elect to proceed with this transaction, in which event any compensation award paid or payable as a result of such proceedings shall be the sole property of Buyer, or (b) to deem this Contract null and void. Seller agrees that it shall give to

Buyer written notice of any such threatened or actual proceedings within 10 days after Seller first becomes aware thereof, and upon the giving of such notice, Buyer shall then have 30 days within which to exercise the options granted in this Section. If Buyer fails to exercise such options within said 30 day period, this Contract shall automatically be deemed null and void. Upon the Contract being deemed null and void, then neither party shall have any further rights, obligations or liabilities against or to the other, hereunder or otherwise, except the Deposit shall be refunded in full to the Buyer.

- 13) **DAMAGE OR DESTRUCTION TO THE PROPERTY.** Except as otherwise provided in this Contract, if, prior to the Closing, any part or all of the Property should be damaged or destroyed, the Buyer shall have the option (a) to elect to proceed with this transaction, in which event any of Seller's insurance rights or rights to any insurance proceeds paid or payable as a result of such damage or destruction shall be assigned by Seller to Buyer and be the sole property of Buyer, or (b) to deem this Contract null and void, in which event Seller shall retain such insurance and insurance proceeds and the Deposit shall be returned to the Buyer. Seller agrees that it shall give to Buyer written notice of any such damage or destruction within 10 days after Seller first becomes aware thereof, and upon the giving of such notice, Buyer shall then have 30 days within which to exercise the options granted in this Section. If Buyer fails to exercise such options within said 30 day period, this Contract shall automatically be deemed null and void. Upon the Contract being deemed null and void, then neither party shall have any further rights, obligations or liabilities against or to the other, hereunder or otherwise, except the Deposit shall be refunded in full to the Buyer and the Deposit shall be returned to Buyer.
- 14) **REMEDIES UPON DEFAULT.** Except as otherwise provided in this Contract, if Buyer breaches or defaults under any of the terms of this Contract prior to Closing, the sole and exclusive remedy of Seller shall be to receive the full amount of the Deposit paid to date as liquidated damages and Buyer shall have no right therein. Buyer and Seller acknowledge that the damages to Seller resulting from Buyer's breach would be difficult, if not impossible, to ascertain with any accuracy, and that the liquidated damage amount set forth in this Section represents both parties' efforts to approximate such potential damages. If Seller defaults under any of the terms of this Contract prior to Closing, Buyer as its sole and exclusive remedy shall be entitled to either (i) receive a refund of the Deposit and terminate this Contract, or (ii) sue for specific performance.
- 15) **POSSESSION.** Sole and exclusive possession of the Property shall be delivered by Seller to Buyer at Closing.
- 16) **RECORDING EXPENSES.** Buyer shall pay the applicable mortgage tax and deed and mortgage recording fees. Seller shall pay for the recording fees for any mortgage discharge, gains tax affidavit, and any title affidavit required as well as the transfer tax and any real property gains tax applicable to the transaction.
- 17) **ASSIGNMENT.** This Contract shall be not be assigned.
- 18) **RISK OF LOSS.** The risk of loss or damage to the Property by fire or other causes until Closing shall remain with Seller.
- 19) **LIFE OF OFFER.** The offer of Buyer as set forth and represented by this Contract, as well as this Contract, will automatically be deemed null and void unless this Contract is executed and delivered by Seller and Buyer with copies delivered to each other or their respective attorney by 5:00 P.M. [August 9, 2024].

20) **BROKER.** Seller and Buyer represent that they have not dealt with any broker in connection with this Contract. This representation shall survive Closing.

21) **ADDITIONAL OBLIGATIONS.** The Parties acknowledge and agree to the following additional obligations (which shall survive Closing):

- Seller shall, to the extent allowable, assist with facilitating access to various grants awarded in relation to the Property (the "Grants"), and, Buyer shall comply with any/all relevant obligations imposed pursuant to the Grants (the "Obligations"). The Seller may require Buyer to enter into such additional agreements related to the Grants to memorialize the Obligations, as it deems necessary, in its sole and absolute discretion. The Obligations, include, but are not limited to:
 - o Meeting any/all MWBE requirements and prevailing wage requirements;
 - o Preparing a grant reimbursement plan (as approved by the Seller and/or the Town of LaFayette (the "Town"));
 - o Submitting sufficient documentation to the Seller and the Town for cost reimbursements under the Grants;
 - o Providing sufficient funding to cover costs until reimbursements under the Grants are obtained; and
 - o Submitting a 5-year maintenance plan which shall include annual inspections by the Seller and/or the Town with such plan being acceptable to the Seller, the Town and New York State, in their sole and absolute discretion.
- Buyer shall, prior to, and, as a condition to Closing, provide to the Seller and the Town a construction plan and schedule related to the Property in form acceptable to the Seller and the Town, in their sole and absolute discretion.
- Seller shall conduct soil vapor sampling at the Property during the first winter following commencement of construction.
- Seller and/or Town shall request an extension related to the RestoreNY grant awarded in relation to the Property.
- Seller and/or Town, to the extent allowable, shall enter into a mutually acceptable agreement with Buyer for stabilization work post-Closing at the Property, if deemed necessary by the parties.

22) **MISCELLANEOUS PROVISIONS.**

(a) This Contract shall be interpreted and enforced in accordance with the laws of the State of New York.

(b) Section headings are inserted for the convenience of the parties and may not be used as a means of interpreting this Contract.

(c) All notices under this Contract which are required or permitted shall be directed to the appropriate party, by postage paid, regular mail and by certified or registered mail, return receipt requested, ("Mail Notice") or by nationally recognized overnight courier providing for a documented receipt ("Overnight Notice"), to the appropriate address(es) as follows:

To the Seller as follows:

- (i) To the Seller at the address set forth above at the beginning of this Contract;
- (ii) With a copy to Joseph Frateschi, Esq., Harris Beach PLLC, 333 West Washington Street, Suite 200, Syracuse, New York 13202.

To the Buyer as follows:

- (i) To Buyer at the address set forth above at the beginning of this Contract;
- (ii) With a copy to [REDACTED]

(d) Notice shall be considered given by Mail Notice upon appropriate deposit for such mailing and by Overnight Notice on the earlier of actual receipt or the date receipt is refused by the recipient. Any party may notify the other parties of a different address to which notices shall be sent.

(e) This Contract shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, heirs, executors, administrators, successors and assigns.

(f) The waiver by any party hereof of any breach of any provision of this Contract shall not operate or be construed as a waiver of any subsequent breach.

(g) This Contract constitutes the entire agreement of Buyer and Seller with respect to the purchase and sale of the Property, and supersedes any prior or contemporaneous agreement with respect thereto. No amendment or modification of this Contract shall be binding upon the parties unless made in writing and signed by both Seller and Buyer. This Contract shall not be recorded by any party and, if recorded by any party, it shall be deemed a default under this Contract and the other party hereto may immediately terminate all of its obligations under this Contract, and the party which recorded this Contract shall pay the other party's reasonable costs and attorneys' fees incurred in removing this Contract of record. No provision of this Contract may be waived except by a waiver in writing signed by the party against which the waiver is asserted.

(h) This Contract may be executed in one or more counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument, without affecting the validity hereof, and facsimile and/or PDF signatures shall be deemed originals for all purposes hereunder.

(i) BUYER AND SELLER EACH HEREBY UNCONDITIONALLY WAIVES THEIR RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS CONTRACT, ANY OF THE DOCUMENTS RELATED HERETO, ANY DEALINGS BETWEEN BUYER AND SELLER RELATING TO THE SUBJECT MATTER OF THIS CONTRACT OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BETWEEN BUYER AND SELLER HEREUNDER.

(j) Seller is a not-for-profit corporation and the officers, directors, employees or agents shall have absolutely no personal liability with respect to any provision of this Contract or in connection with this Contract in the event of a breach of Seller's obligations. Buyer shall look solely to Seller for the satisfaction of any remedies to Buyer in the event of a breach by Seller. Such exculpation of liability shall be absolute and without any exception whatsoever.

(k) If any term or provision of this Contract or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Contract or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Contract shall be valid and enforced to the fullest extent permitted by law.

(l) If either party institutes an action to enforce any rights under this Contract, the prevailing party shall be entitled to be reimbursed for the expenses of attorney's fees and disbursements thereby incurred.

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IN WITNESS HEREOF, the Seller and Buyer have executed this Contract on the date set opposite their signatures below.

Dated: _____, 2024

BUYER:

JKMORGAN LLC

By: _____

Name:

Title:

Dated: _____, 2024

SELLER:

**LAFAYETTE REDEVELOPMENT
CORPORATION**

By: _____

Name:

Title: