

TERMINATION OF INSTALLMENT SALE AGREEMENT

This TERMINATION OF INSTALLMENT SALE AGREEMENT, dated August 8, 2019 (this “**Termination of Installment Sale Agreement**”), is made by and between the TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation existing under the laws of the State of New York, having its principal office at 350 Front Street, 2nd Floor, Hempstead, New York 11550, New York 11788 (the “**Issuer**”), and CIRCULO DE LA HISPANIDAD, INC, a duly organized and validly existing New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, having an office at 20 West Park Avenue, Long Beach, New York 11561 (the “**Company**”).

RECITALS

WHEREAS, the Issuer sold the Facility (as such term is defined in the hereinafter defined Installment Sale Agreement) to the Company pursuant to the terms of a certain Installment Sale Agreement, dated as of March 1, 2007, as amended on June 25, 2008, by a First Amendment to Installment Sale Agreement (collectively, the “**Installment Sale Agreement**”), a memorandum of which Installment Sale Agreement was recorded on March 9, 2007 in the Nassau County Clerk’s office in Liber 12241 of Deeds, Page 397; and

WHEREAS, the Installment Sale Agreement covered the land more particularly described in Exhibit A attached hereto and made a part hereof and the improvements and all fixtures located thereon; and

WHEREAS, pursuant to the terms of the Installment Sale Agreement and a certain Indenture of Trust, dated as of March 1, 2007, as supplemented by the First Supplemental Indenture of Trust, dated as of June 25, 2008 (collectively, the “**Indenture**”), by and between the Issuer and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the “**Trustee**”), the Company has notified the Issuer, among others, that it has elected to terminate the Installment Sale Agreement;

WHEREAS, all necessary consents, opinions, and notices for the execution of this Termination of Installment Sale Agreement have been either obtained or waived.

NOW THEREFORE, THE PARTIES HERETO DECLARE:

1. Termination of Installment Sale Agreement. In consideration of One Dollar (\$1.00) and other good and valuable consideration, each to the other paid, receipt whereof

<u>Section</u>	<u>Block</u>	<u>Lots</u>	<u>Record and Return to:</u>
34	380	328 and 329	Nixon Peabody LLP 1300 Clinton Square
34	380	256, 454, 455, 464, 467 and 470	Rochester, New York 14604 Attn Terance V. Walsh, Esq.

and sufficiency of which are acknowledged, the Issuer and the Company mutually agree that effective as of August 8, 2019, the Installment Sale Agreement is terminated, cancelled and discharged of record and shall be without further force or effect subject to the survival of the obligations of the Company in Section 8.2, and any other provisions of the Installment Sale Agreement which specifically state by their terms that they survive termination of the Installment Sale Agreement, which provisions are personal to the Company and do not run with the Land.

2. Binding Effect. This Termination of Installment Sale Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns and/or successors in interest.

3. Execution of Counterparts. This Termination of Installment Sale Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

4. Applicable Law. This Termination of Installment Sale Agreement shall be governed exclusively by the applicable laws of the State of New York without giving effect to conflicts of law principles.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

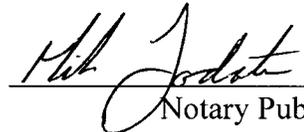
IN WITNESS WHEREOF, the parties have executed this Termination of Installment Sale Agreement as of the day and year first written above.

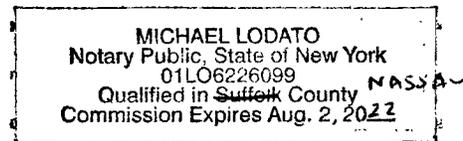
TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

By: 
Name: Frederick E. Parola
Title: Chief Executive Officer

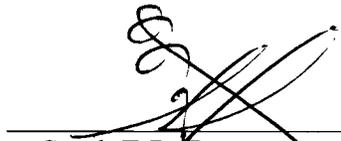
STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

On the 7th day of August in the year 2019, before me, the undersigned, personally appeared **Frederick E. Parola**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his capacity, and that by his signature on the with instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.


Notary Public

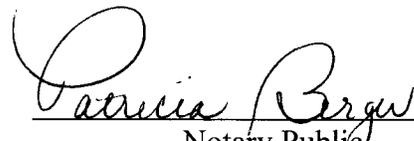


CIRCULO DE LA HISPANIDAD, INC.

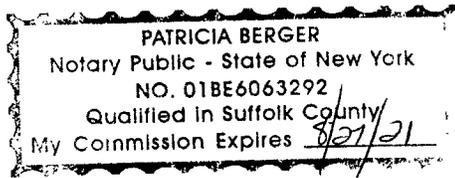
By: 
Name: Sarah E.R. Brewster
Title: Chief Director of Services and
Operations

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

On the 7th day of August in the year 2019, before me, the undersigned, personally appeared **Sarah E.R. Brewster**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.



Notary Public



Signature Page 2 of 2
Termination of Installment Sale Agreement

EXHIBIT A

Legal Description of Real Property

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, situate, lying and being in the Incorporated Village of Hempstead, Town of Hempstead, County of Nassau and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Sycamore Avenue with the easterly side of Peninsula Boulevard;

RUNNING THENCE northerly and along the easterly side of Peninsula Boulevard the following 2 courses and distances:

1. North 9 degrees 30 minutes 11 seconds west, 53.95 feet;
2. North 17 degrees 04 minutes 45 seconds east, 152.15 feet to the corner of the easterly side of Peninsula Boulevard with the southerly side of Linden Avenue;

THENCE south 72 degrees 01 minutes 41 seconds east and along the southerly side of Linden Avenue, 173.26 feet;

THENCE south 17 degrees 58 minutes 19 seconds west, 100.00 feet;

THENCE south 72 degrees 01 minute 41 seconds east, 104.00 feet;

THENCE south 17 degrees 58 minutes 13 seconds west, 100.00 feet to the northerly side of Sycamore Avenue;

THENCE north 72 degrees 01 minutes 41 seconds west and along the northerly side of Sycamore Avenue, 250.00 feet to the corner first mentioned and the point or place of **BEGINNING**.

TOGETHER with the right, title and interest, if any, of the party of the first part, in and to any streets and roads abutting the above described premises, to the center line thereof.

For Information Only: Premises known as 605 Peninsula Boulevard, Hempstead, New York
Section 34 Block 380 Lot(s) 256, 454-455, 464, 467, 470, 328 and 329



Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A – Information relating to conveyance Termination of Installment Sale Agreement

Grantor/Transferor <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Single member LLC <input type="checkbox"/> Other	Name (if individual, last, first, middle initial) (<input type="checkbox"/> check if more than one grantor) Town of Hempstead Industrial Development Agency Mailing address 350 Front Street, 2nd Floor City State ZIP code Hempstead NY 11550 Single member's name if grantor is a single member LLC (see instructions)	Social security number Social security number Federal EIN 11-6001929 Single member EIN or SSN
Grantee/Transferee <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Single member LLC <input type="checkbox"/> Other LLC	Name (if individual, last, first, middle initial) (<input type="checkbox"/> check if more than one grantee) Circulo de la Hispanidad, Inc. Mailing address 26 West Park Avenue City State ZIP code Long Beach NY 11561 Single member's name if grantee is a single member LLC (see instructions)	Social security number Social security number Federal EIN 11-2525327 Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot (include dots and dashes)	SWIS code (six digits)	Street address	City, town, or village	County
Section: 34 Block 380 Lots. 328 and 329 and Section. 34 Block 380 Lots: 256, 454-455, 464, 467 and 470		134 Linden Avenue and 605 Peninsula Boulevard	Hempstead	Nassau

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house 2 <input type="checkbox"/> Residential cooperative 3 <input type="checkbox"/> Residential condominium 4 <input type="checkbox"/> Vacant land	5 <input type="checkbox"/> Commercial/Industrial 6 <input type="checkbox"/> Apartment building 7 <input type="checkbox"/> Office building 8 <input checked="" type="checkbox"/> Other <u>School</u>	Date of conveyance <table border="1" style="display: inline-table; text-align: center;"> <tr> <td style="width: 30px;">08</td> <td style="width: 30px;">08</td> <td style="width: 30px;">2019</td> </tr> <tr> <td>month</td> <td>day</td> <td>year</td> </tr> </table>	08	08	2019	month	day	year	Percentage of real property conveyed which is residential real property <u>0.00</u> % (see instructions)
08	08	2019							
month	day	year							

Condition of conveyance (check all that apply)

- | | | |
|---|--|---|
| a. <input type="checkbox"/> Conveyance of fee interest

b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %) | f. <input type="checkbox"/> Conveyance which consists of a mere change of identity or form of ownership or organization (attach Form TP-584.1, Schedule F)

g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)

h. <input type="checkbox"/> Conveyance of cooperative apartment(s)

i. <input type="checkbox"/> Syndication

j. <input type="checkbox"/> Conveyance of air rights or development rights

k. <input type="checkbox"/> Contract assignment | l. <input type="checkbox"/> Option assignment or surrender

m. <input type="checkbox"/> Leasehold assignment or surrender

n. <input type="checkbox"/> Leasehold grant

o. <input type="checkbox"/> Conveyance of an easement

p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III)

q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state

r. <input type="checkbox"/> Conveyance pursuant to divorce or separation
s. <input checked="" type="checkbox"/> Other (describe) <u>Term ISA</u> |
| c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)

d. <input type="checkbox"/> Conveyance to cooperative housing corporation

e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E) | | |

For recording officer's use	Amount received Schedule B., Part I \$ _____ Schedule B., Part II \$ _____	Date received	Transaction number
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Schedule B – Real estate transfer tax return (Tax Law, Article 31)

Part I – Computation of tax due

- 1 Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III) **Exemption claimed**
- 2 Continuing lien deduction (see instructions if property is taken subject to mortgage or lien)
- 3 Taxable consideration (subtract line 2 from line 1)
- 4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3
- 5 Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G)
- 6 Total tax due* (subtract line 5 from line 4)

1.		
2.		
3.		
4.		
5.		
6.		

Part II – Computation of additional tax due on the conveyance of residential real property for \$1 million or more

- 1 Enter amount of consideration for conveyance (from Part I, line 1)
- 2 Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...
- 3 Total additional transfer tax due* (multiply line 2 by 1% (.01))

1.		
2.		
3.		

Part III – Explanation of exemption claimed on Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada)..... a
- b. Conveyance is to secure a debt or other obligation..... b
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d
- e. Conveyance is given in connection with a tax sale..... e
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F..... f
- g. Conveyance consists of deed of partition..... g
- h. Conveyance is given pursuant to the federal Bankruptcy Act h
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property..... i
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (attach documents supporting such claim) Transaction in connection with an Industrial Development Agency..... k

*The total tax (from Part I, line 6 and Part II, line 3 above) is due within 15 days from the date conveyance. Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C – Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

I (we) certify that: (check the appropriate box)

- 1. [] The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. [] The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
[] The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
[] The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
[] The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
[] The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.
Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.
[] Other (attach detailed explanation).

- 3. [] The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
[] A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
[] A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. [] The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the NYC Department of Finance.)

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Signature lines for Grantor (Frederick E. Parola, Chief Executive Officer) and Grantee (Sarah E. R. Brewster, Chief Director of Services and Operations). Includes labels for Grantor signature, Title, Grantee signature, and Title.

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the NYC Department of Finance? If no recording is required, send your check(s), made payable to the Department of Taxation and Finance, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

