

WHEN SIGNED BY BOTH PARTIES, THIS IS AN ENFORCEABLE CONTRACT.
BEFORE SIGNING THIS CONTRACT, BE SURE YOU UNDERSTAND EACH PROVISION.

Sale Contract

Articles of Agreement Made this 23rd day of April, 1976
Between BERCH KARAGOE - Chairman of the parish council of the
Armenian Apostolic Church, Inc., of Niagara Falls, N.Y., as agent
for the Diocese of the Armenian Church of America

PARTY of the first part, hereinafter called the seller, ~~is of the County of Niagara~~
and ~~is of the State of New York~~, and
RICHARD J. BEAMAN, d/b/a RIVERSHORE AUTO SERVICE

~~residing at~~ Business address at: 913 Eric Avenue, in the City of Niagara
Falls, County of Niagara and State of New York

PARTY of the second part, hereinafter called the purchaser.
The said parties, for a good and valuable consideration, hereby do mutually covenant and agree as
follows:-- The seller to sell and the purchaser to purchase,
All that Tract or Parcel of Land, together with the improvements thereon, situate in the
City of Niagara Falls, County of NIAGARA
and State of New York, briefly described as follows:-- No. 833 Niagara Street, and more
particularly described as Lot #39, and the north part of Lot #37,
bearing approximate lot size, 132 X 99.

for the sum of Forty Thousand and 00/100 - - - - - Dollars
(\$ 40,000.00), which sum the said purchaser shall pay to the seller as follows:--
the sum of Five Hundred and 00/100 - - - - - Dollars (\$ 500.00*****)
upon the execution of this contract, receipt whereof is hereby acknowledged,
The balance follows, SEE RIDER ATTACHED

~~The buyer may assume the existing mortgage in the approximate amount of \$
with interest at % per annum. The seller is to collect from all liability therefor.
The buyer shall make prompt application for a (Conventional) (G.I.) (F.V.A.) mortgage commitment
in the amount of \$ for years and shall also make application to obtain
said mortgage commitment. If not obtained by
the contract shall be void and the seller shall promptly refund the deposit.~~

Unless otherwise provided for herein, existing mortgages, if any, shall be satisfied out of the pro-
ceeds of this sale.

The deed shall run to:
Purchaser

Rentals, interest items, fuel on hand, and water and sewer rates affecting the above property not
herein otherwise provided for, shall be prorated and adjusted between the parties hereto as of the date
of closing.

All taxes for the current fiscal year shall be pro-rated and adjusted as of the date of closing.

All assessments for local improvements now a lien or which may become a lien prior to the date
originally fixed for the date of closing shall be paid by the seller except:

All mortgage expenses shall be paid by the purchaser and, if seller is to accept a purchase money
mortgage, it shall be prepared by seller's attorney.

- The seller shall furnish to the purchaser the following at seller's expense:
1. Tax searches dated after the date of this contract.
 2. A full title search made by an incorporated abstract company re-dated to the date of closing except as otherwise specifically provided herein.
 3. A survey made or re-dated by a licensed surveyor within two years of the closing date which shows present improvements upon and encroachments against the premises.

At the closing the seller shall tender to the purchaser a warranty deed with lien covenant conveying a good and marketable title in fee simple, free and clear of all liens and encumbrances, except those provided for herein. If the seller is acting in a fiduciary capacity he shall convey by an appropriate deed. Seller shall pay for documentary stamps required.

At the direction of the purchaser, such deed shall be delivered to the attorney for the purchaser or for the purchaser's prospective mortgagee, in escrow, conditioned upon the payments herein above provided.

The purchaser shall accept title subject to building and sub-division restrictions of record and provisions of the zoning ordinances, provided there is no present violation thereof, public utility easements of record provided they do not substantially interfere with the beneficial use of the property; also subject to:

NONE

The seller represents, which representation shall not survive closing: the improvements on the premises are properly connected to public sewer and water mains, if available to the premises at date of closing; if premises is served only by a private sewage disposal (septic tank) or private water system, that a current certificate or certificates reciting acceptable testing by the County Health Department, or similar body having jurisdiction, will be furnished prior to closing; or, if the premises is a vacant lot to be served by like facility or facilities, the premises will comply at date of closing with requirements of the Health Department or similar body having jurisdiction. Any expense in determining compliance shall be borne by the seller. If seller is unable to comply with the appropriate representation, purchaser shall have the right to declare this contract null and void and the down payment shall be returned.

Purchaser may occupy premises Upon Closing. Seller acknowledges that there is a month to month lease on the premises and seller agrees to give notice to the present tenant to vacate said property on or before May 31, 1976. In the event the tenant does not vacate on or before said date, and in the event this transaction is not closed by said date, seller will bring summary proceedings for eviction.

All trees, shrubs and all fixtures, apparatus, machinery, fittings, awnings, T.V. aerial, shades, venetian blinds, drapery rods, curtain rods, wall-to-wall carpeting, screen doors, screen windows, storm doors, storm windows, and all other equipment contained in and permanently attached to said premises and used in the connection with the heating, lighting, plumbing and general operation of said premises, are represented to be owned by the seller free from liens and encumbrances and are included in this sale, except as follows:

NO EXCEPTIONS

In case title to the premises is not good and marketable, or if the premises or improvements thereon violate building restrictions of record, or municipal, state or federal ordinances, laws or regulations except as herein set forth, this contract shall become null and void upon written notice from one party to the other to such effect, and the down payment returned. If the purchaser shall elect to take title subject to any alleged defects or objections, or if the seller shall elect to furnish a policy of title insurance insuring marketability, subject only to standard exceptions, and at standard rates, the purchaser shall accept the same in lieu of marketable title, and seller shall pay the cost thereof; in either of such events this contract shall not become null and void, but shall remain in full force and effect. The seller shall be required to furnish title insurance only for the full purchase price shown above.



It is further agreed that this transfer shall be closed at the office of seller's attorney on May 31, 1975, or upon such other date or place as shall be mutually agreed upon by the parties hereto or by their respective attorneys.

The deposit made will be returned if this contract is not executed by the seller.

The stipulations aforesaid shall apply to and bind distributees, executors, administrators, successors and assigns of the respective parties.

No oral representations shall survive the execution of this contract.

~~In witness whereof, the said parties have hereunto set their hands and seals the day and year first above written.~~

 (L.S.)  (L.S.)
DIocese of the Adirondack Church of
AMERICA (L.S.)

Form approved by the Niagara Falls Area Board of Realtors, Inc. and
The Bar Association of Niagara Falls, New York

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RIDER TO SALES CONTRACT

The balance of the purchase price shall be paid as follows:

1. An additional payment of \$8,500.00 on closing with the seller taking back a purchase money mortgage, in the sum of \$31,000.00, said sum of \$31,000.00 to be paid by the purchaser within 15 years at a monthly rate of \$305.27, and at the rate of 8 1/2% per annum. Said sum to be applied to the interest and the balance thereof, to the reduction of the principal sum.

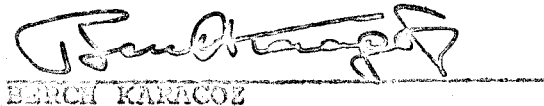
There shall be a 5 year call date on said mortgage. Purchaser shall have the right of pre-payment.

2. If purchaser cannot purchase as aforesaid, the parties agree to a land contract as follows:

An additional sum of \$3,500.00 on closing, and the balance thereof, in the sum of \$36,000.00, to be paid in 15 years at the rate of \$354.51, per month, at an interest rate of 8 1/2% per annum said payments to be applied to the interest due and the balance thereof, to the reduction of the principal. Purchaser shall maintain the property and pay water, taxes, and insurance. Purchaser shall have the right of pre-payment and if purchaser can pay an additional \$5,000.00, during this land contract, credit being given for principal reduction on payments already made, purchaser may purchase property with the execution and delivery of the \$31,000.00 purchase money mortgage upon the same terms

as set forth in paragraph number 1.


RICHARD BEAMAN


HERCH KARACOEZ


DIOCESE OF THE ARMENIAN
CHURCH OF AMERICA

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