SEARING GROUP LLC,
as Assignor

and

SEARING GROUP DE, LLC,
as Assignee

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ASSIGNMENT, ASSUMPTION AND AMENDMENT NO. 3 TO SUBLEASE AGREEMENT

Dated as of June 29, 2026

ADDRESS :	101-105 Searing Avenue
VILLAGE:	Mineola
TOWN:	North Hempstead
COUNTY:	Nassau
STATE:	New York
SECTION:	9
BLOCK:	452
LOTS:	509 and 511

<u>Record & Return To:</u>
Phillips Lytle LLP
1205 Franklin Avenue, Suite 390
Garden City, NY 11530
Attn: Paul V. O'Brien, Esq.

Doc # 05-2001527.1

ASSIGNMENT, ASSUMPTION AND AMENDMENT NO. 3
TO SUBLEASE AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT NO. 3 TO SUBLEASE AGREEMENT (this "Amendment") dated as of June 29, 2026 (the "Effective Date"), by and among NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having an office at One West Street, 4th floor, Mineola, NY 11501 (the "Agency"), SEARING GROUP LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having an address at 136 Willis Avenue, Mineola, NY 11501 (the "Assignor"), and SEARING GROUP DE, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company, having an address at 136 Willis Avenue, Mineola, NY 11501 (the "Company" or the "Assignee").

WITNESSETH:

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Assignor has entered into a "straight-lease transaction" with the Agency, with respect to a project (the "Project") currently consisting of the following: (A)(1) the acquisition of an interest in a parcel of land located at 101-105 Searing Avenue, Village of Mineola, Town of North Hempstead, Nassau County, New York (Section: 9; Block: 452; Lots: 509 and 511), which parcel of land is more particularly described on Exhibit A attached hereto (the "Land"), (2) the construction of an approximately 101,600 square foot six-story building (the "Building") on the Land, together with related improvements to the Land, including on-site parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Assignor as a residential rental facility consisting of approximately 54 residential rental units, at least six (6) of which units shall be workforce housing units; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Assignor or such other entity(ies) as may be designated by the Assignor and agreed upon by the Agency; and

WHEREAS, the Assignor leased its interest in the Project Facility to the Agency pursuant to a Company Lease Agreement dated as of June 1, 2023 between the Assignor, as lessor, and the Agency, as lessee, as amended by Amendment No. 1 to Company Lease Agreement dated the date hereof between the Assignor and the Agency to be recorded (as amended, modified, supplemented and restated to date, the "Company Lease"); and

WHEREAS, a memorandum of the Company Lease (the "Memo of Company Lease") was recorded in the Nassau County Clerk's Office on September 6, 2023 in Liber 14415, at Page 343; and

WHEREAS, the Agency subleased the Project Facility to the Applicant pursuant to a Sublease Agreement (Uniform Project Agreement) dated as of June 1, 2023 between the Agency, as sublessor, and the Applicant, as sublessee, as amended by unrecorded Amendment No. 1 to Sublease Agreement dated as of August 9, 2023 between the Agency and the Applicant, and as further amended by Amendment No. 2 to Sublease Agreement and Memorandum of Sublease Agreement dated the date hereof between the Agency and the Applicant to be recorded (as amended, modified, supplement and restated to date, the "Lease"); and

WHEREAS, a memorandum of the Lease (the "Memo of Lease") was recorded in the Nassau County Clerk's Office on September 6, 2023 in Liber 14415, at Page 352; and

WHEREAS, the Assignor and the Assignee have requested that the Agency (i) consent to the assignment by the Assignor of all of its right, title and interest in and to the Project Facility and the Transaction Documents to the Assignee, and (ii) amend the Lease in certain respects in connection therewith; and

WHEREAS, the Agency is willing to consent to the transfer by the Assignor of its interests in and to the Project Facility and the Transaction Documents to the Assignee only if the Assignee agrees to be bound by and comply with each of the terms and conditions set forth in the Lease;

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Assignor, the Assignee and the Agency mutually covenant, warrant and agree as follows:

SECTION 1. DEFINITIONS.

SECTION 1.1 Interpretation. For purposes of this Amendment, unless otherwise defined herein, all capitalized terms used herein including, but not limited to, those capitalized terms used and/or defined in the recitals hereto, shall have the respective meanings assigned to such terms in the Lease.

SECTION 2. ASSIGNMENT AND ASSUMPTION.

SECTION 2.1 Assignment. Assignor hereby assigns, conveys and transfers to Assignee all of Assignor's right, title and interest in, to and under the Lease.

SECTION 2.2 Assumption. Assignee hereby accepts the assignment of and assumes and agrees to perform, fulfill and comply with all covenants and obligations to be performed, fulfilled or complied with as the sublessee under the Lease from and after the Effective Date, other than the Prior Obligations (as defined below).

SECTION 2.3 Assignor's Indemnification of the Agency. The Assignor shall and does hereby indemnify the Agency against and agrees to defend (with counsel reasonably selected by the Agency) and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees), incurred by the Agency in connection with the Lease or any other Transaction Document based upon or arising out of any breach or alleged breach of the Lease or any other Transaction Document by the Assignor occurring or alleged to have occurred before the Effective Date.

SECTION 2.4 Assignee's Indemnification of the Agency. The Assignee shall and does hereby indemnify the Agency against and agrees to defend (with counsel reasonably selected by the Agency) and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees), incurred by the Agency in connection with the Lease or any other Transaction Document based upon or arising out of any breach or alleged breach of the Lease or any other Transaction Document by the Assignee occurring or alleged to have occurred on or after the Effective Date.

SECTION 2.5 Consent to Assignment. The Agency hereby consents to the foregoing assignment and assumption pursuant to Sections 9.1 and 9.3 of the Lease and acknowledges that all requirements of Sections 9.1 and 9.3 of the Lease have been complied with or compliance has been waived by the Agency. The parties agree that any provisions of the Lease prohibiting or restricting the assignment and assumption contemplated hereby shall be deemed waived for this transaction only, but shall continue to apply to any future assignment, assumption or transfer by the Assignee.

SECTION 2.6 Limited Release of Assignor. Effective from and after the Effective Date, the Agency hereby releases the Assignor from all of its obligations, liabilities and duties relating to the Project Facility, including, without limitation, its obligations, liabilities and duties arising under the Lease and the other Transaction Documents from and after the Effective Date, except that the Assignor is not hereby released from any obligations, liabilities or duties under the Lease or any other Transaction Document arising prior to the Effective Date (collectively, the "Prior Obligations"), including, without limiting the generality of the foregoing, the obligations of the Assignor to indemnify and defend the Agency and to hold the Agency harmless under the Lease and the other Transaction Documents with respect to the Prior Obligations and irrespective of whether a particular cause of action in connection with such Prior Obligations was commenced or commences before or after the Effective Date.

SECTION 3. AMENDMENTS.

SECTION 3.1 Effective as of the Effective Date, the following definitions set forth in Section 1.1 of the Lease are amended and restated in their entirety to read as follows or are added to Section 1.1 of the Lease, as applicable:

"'Company' means SEARING GROUP DE, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company, and its successors and assigns, to the extent permitted pursuant to this Lease.

'Environmental Indemnification' means (i) the Environmental Compliance and Indemnification Agreement of even date herewith from Searing Group LLC and the Guarantors in favor of the Agency, as ratified and reaffirmed pursuant to that certain Ratification and Reaffirmation Agreement (Environmental Compliance and Indemnification Agreement) dated as of June 29, 2026, from such indemnitors in favor of the Agency, and (ii) the Environmental Compliance and Indemnification Agreement dated as of June 29, 2026 from the Company and the Guarantors in favor of the Agency.

'Guaranty' means (i) the Guaranty of even date herewith from the Guarantors in favor of the Agency, as ratified, reaffirmed and partially terminated pursuant to that certain Ratification and Reaffirmation Agreement (Guaranty) dated as of June 29, 2029 made by the Guarantors in favor of the Agency, and (ii) the Guaranty dated as of June 29, 2026 from the Guarantors in favor of the Agency."

SECTION 3.2 Subsection (S) of Section 2.2 of the Lease is hereby amended and restated in its entirety to read as follows:

"(S) Unless the Company has (i) sold, assigned or conveyed its interest in this Lease and the other Transaction Documents with the Agency's consent pursuant to Section 9.1(A) of this Lease, or (ii) sold, transferred, conveyed or otherwise disposed of its fee interest in the Project Facility with the Agency's consent pursuant to Section 9.3(D) of this Lease and simultaneously terminated this Lease and the other Transaction Documents, the Company is, and shall at all times during the term of this Lease, continue to be owned solely by Searing Group LLC (the "Sole Member"). The Sole Member is, and shall at all times during the term of this Lease, continue to be owned solely by Doron Pergament and Edward Zarabi."

SECTION 3.3 Sub-subsection (7) of Subsection (A) of Section 10.1 of the Lease is hereby amended and restated in its entirety to read as follows:

"(7) If any interest in the Company or the Sole Member shall be sold, assigned, transferred, conveyed, mortgaged, pledged, hypothecated or alienated, or if any partner, member or shareholder of the Company or the Sole Member enters into an agreement or contract to do so, without the prior written consent of the Agency."

SECTION 4. CONDITIONS.

SECTION 4.1 Conditions Precedent. This Amendment shall only become effective upon the fulfillment, prior to or contemporaneously with the delivery hereof, of the following conditions precedent:

(A) the execution and delivery by the Assignor, the Assignee and the Agency of an original or counterpart originals of this Amendment;

(B) the Assignor, the Assignee and such other Persons as shall be required by the Agency shall execute and/or deliver such other consents, waivers, documents, instruments and agreements as the Agency may reasonably require in connection with the transactions contemplated by this Amendment;

(C) all other documents and legal matters in connection with this Amendment and the transactions contemplated by the Lease as amended by this Amendment, shall be satisfactory in form and substance to the Agency; and

(D) the Assignor or the Assignee shall pay the Agency's consent and amendment fee and shall pay all reasonable fees and expenses (including reasonable attorneys' fees and expenses) incurred by the Agency in connection with the preparation, execution and delivery of this Amendment and the closing of the transactions contemplated hereby.

SECTION 5. MISCELLANEOUS.

SECTION 5.1 Representations and Warranties.

(A) All terms, conditions, covenants, representations and warranties of the Assignor contained in the Lease and the other Transaction Documents, except as expressly modified hereby, are hereby adopted, ratified and confirmed by the Assignee as of the date hereof, remain in full force and effect as of the date hereof, and are subject to the terms of this Amendment.

(B) The Assignee represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Assignee, enforceable against the Assignee in accordance with its terms.

(C) The Assignor represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Assignor, enforceable against the Assignor in accordance with its terms.

(D) The Assignor represents and warrants to the Agency that no Event of Default or Recapture Event specified in the Lease or in any of the other Transaction Documents has occurred and is continuing and no event has occurred and is continuing which with notice or lapse of time or both would become an Event of Default or Recapture Event specified in the Lease or in any of the other Transaction Documents. The Assignor and the Assignee acknowledge and agree that nothing in this Amendment or in any document, instrument or agreement executed in connection with this Amendment shall constitute a waiver by the Agency of any default, Event of Default or Recapture Event under the Lease or any of the other Transaction Documents.

SECTION 5.2 Additional Matters. All other documents and legal matters in connection with this Amendment and the transactions contemplated by the Lease as amended by this Amendment shall be satisfactory in form and substance to the Agency.

SECTION 5.3 Survival of Representations and Warranties. All representations and warranties made in this Amendment or any other documents furnished in connection with this Amendment shall survive the execution and delivery of this Amendment and no investigation by the Agency or any closing shall affect the representations and warranties or the right of the Agency to rely upon them.

SECTION 5.4 Reference to Lease. The Lease, the other Transaction Documents and any and all other agreements, documents, or instruments heretofore, now or hereafter executed and delivered pursuant to the terms hereof or pursuant to the terms of the Lease, as amended hereby, are hereby amended so that any reference to the "Lease" or the "Lease Agreement" in the Lease, the other Transaction Documents or such other agreements, documents or instruments executed in connection with the Lease shall mean a reference to the Lease, as assigned, assumed and amended hereby.

SECTION 5.5 Governing Law. This Amendment, the transactions described herein and the obligations of the parties hereto shall be construed under, and governed by, the laws of the State of New York, as in effect from time to time, without regard to principles of conflicts of laws.

SECTION 5.6 Successors and Assigns. The Assignor, the Assignee and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties. This Amendment shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

SECTION 5.7 Counterparts. This Amendment may be executed in any number of counterparts and by the Assignor, the Assignee and the Agency on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Amendment. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or email shall be effective as delivery of a manually executed counterpart of this Amendment. This Amendment may be modified only by a written agreement signed by Authorized Representatives of the Assignor, the Assignee and the Agency. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or email shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 5.8 Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

SECTION 5.9 Conflicting Provisions. In the event of any conflict in the terms and provisions of this Amendment and the terms and provisions of the Lease, the terms and provisions of this Amendment shall govern.

SECTION 5.10 No Waiver. The execution and delivery of this Amendment by the Agency does not and shall not be construed to mean that there are no defaults or events of default under the Lease or any other Transaction Document or that any such defaults or events of default have been, are hereby, or shall be waived by the Agency.

SECTION 5.11 Entire Agreement. This Amendment constitutes the entire agreement and understanding between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior negotiations, understandings, and agreements between such parties with respect to such transaction.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.

Assignor: **SEARING GROUP, LLC**

By: ______________________
Doron Pergament
Manager

Assignee: **SEARING GROUP DE, LLC**

By: ______________________
Doron Pergament
Authorized Signatory

Agency: **NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

By: ______________________
Sheldon L. Shrenkel
CEO/Executive Director

[*Signature Page to Assignment, Assumption and Amendment No. 3 to Sublease Agreement*]

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.

Assignor: **SEARING GROUP LLC**

By: ______________________________
Doron Pergament
Manager

Assignee: **SEARING GROUP DE, LLC**

By: ______________________________
Doron Pergament
Authorized Signatory

Agency: **NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

By: ______________________________
Sheldon L. Shrenkel
CEO/Executive Director

[*Signature Page to Assignment, Assumption and Amendment No. 3 to Sublease Agreement*]

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

On the 23 day of June, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared Doron Pergament, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

ALAN C. STEIN, ESQ.
Notary Public, State of New York
No. 02ST5051083
Qualified in Nassau County
Commission Expires October 23, 2029

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

On the ___ day of June, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared Sheldon L. Shrenkel, 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 instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

[Acknowledgment Page to Assignment, Assumption and Amendment No. 3 to Sublease Agreement]

STATE OF NEW YORK)
)SS.:
COUNTY OF)

On the ___ day of June, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared Doron Pergament, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

____
Notary Public

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

On the 25th day of June, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared Sheldon L. Shrenkel, 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 instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

____
Notary Public

[Acknowledgment Page to Assignment, Assumption and Amendment No. 3 to Sublease Agreement]

Paul V O'Brien
Notary Public State of New York
No. 02OB6235944
Qualified in Nassau County
Commission Expires February 14, ~~2015~~ 2027

EXHIBIT A

Legal Description

PARCEL 2 and 3 Perimeter Description -101 and 105 Searing Avenue, Mineola, NY 11501
Section: 9, Tax Block: 452, Lot: 509 and 511

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Incorporated Village of Mineola, Town of North Hempstead, County of Nassau, State of New York, known and designated as a by Lots 9, 10 and 11 on a certain map entitled "Map No. 1 of Property belonging to Samuel V. Searing, situated at Mineola, Queens County, dated November 5, 1883, by William E. Hawxhurst, Surveyor", filed in the Office of the Clerk of Queens County February 4, 1893 as File No. 1187 and filed in the Office of the Clerk, County of Nassau as Map No. 766, which lots, when taken together, are bounded and described as follows:

BEGINNING at a point on the southerly side of Searing Avenue, distant easterly 430.00 feet from the corner formed by the intersection of the easterly side of Willis Avenue with the southerly side of Searing Avenue;

RUNNING THENCE north 88 degrees 21 minutes 10 seconds east, along the southerly side of Searing Avenue, 135.11 feet, to land now or formerly of the Long Island Rail Road;

THENCE the following two (2) courses and distances along the land now or formerly of the Long Island Rail Road:

1. south 10 degrees 22 minutes 49 seconds east, 49.62 feet, to a point;
2. southerly along the arc of a curve bearing to the right having a radius of 1121.28 feet; a distance of 126.67 feet to land now or formerly of the Incorporated Village of Mineola;

THENCE south 88 degrees 21 minutes 10 seconds west, along said land, 154.56 feet to a point; and,

THENCE north 01 degrees 38 minutes 50 seconds west, 175.00 feet to the southerly side of Searing Avenue, at the point or place of BEGINNING.

TP-584 (6/25)

Department of Taxation and Finance

NEW YORK STATE

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

Grantor/Transferor				
☐ Individual	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantor*) SEARING GROUP, LLC			Social Security number (SSN)
☐ Corporation ☐ Partnership	Mailing address 136 WILLIS AVENUE			SSN
☐ Estate/Trust ☐ Single member LLC	City MINEOLA	State NY	ZIP code 11501	Employer Identification Number (EIN) 85-1961412
☒ Multi-member LLC ☐ Other	Single member's name if grantor is a single member LLC *(see instructions)*			Single member EIN or SSN

Grantee/Transferee				
☐ Individual	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantee*) SEARING GROUP DE, LLC			SSN
☐ Corporation ☐ Partnership	Mailing address 136 WILLIS AVENUE			SSN
☐ Estate/Trust ☐ Single member LLC	City MINEOLA	State NY	ZIP code 11501	EIN 53-2116884
☐ Multi-member LLC ☐ Other	Single member's name if grantee is a single member LLC *(see instructions)*			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
9-452-509 & 511	282222	101 &105 SEARING AVENUE	MINEOLA	NASSAU

Type of property conveyed *(mark an X in applicable box)*

1 ☐ One- to three-family house
2 ☐ Residential cooperative
3 ☐ Residential condominium
4 ☐ Vacant land
5 ☒ Commercial/industrial
6 ☐ Apartment building
7 ☐ Office building
8 ☐ Four-family dwelling
9 ☐ Other ____________

Date of conveyance

month	day	year
06		2026

Percentage of real property conveyed which is residential real property 0% *(see instructions)*

Condition of conveyance *(mark an X in all that apply)*

a. ☐ Conveyance of fee interest

b. ☐ Acquisition of a controlling interest (state percentage acquired ________%)

c. ☐ Transfer of a controlling interest (state percentage transferred ________%)

d. ☐ Conveyance to cooperative housing corporation

e. ☐ Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest *(attach Form TP-584.1, Schedule E)*

f. ☐ Conveyance which consists of a mere change of identity or form of ownership or organization *(attach Form TP-584.1, Schedule F)*

g. ☐ Conveyance for which credit for tax previously paid will be claimed *(attach Form TP-584.1, Schedule G)*

h. ☐ Conveyance of cooperative apartment(s)

i. ☐ Syndication

j. ☐ Conveyance of air rights or development rights

k. ☐ Contract assignment

l. ☐ Option assignment or surrender

m. ☒ Leasehold assignment or surrender

n. ☐ Leasehold grant

o. ☐ Conveyance of an easement

p. ☐ Conveyance for which exemption from transfer tax claimed *(complete Schedule B, Part 3)*

q. ☐ Conveyance of property partly within and partly outside the state

r. ☐ Conveyance pursuant to divorce or separation

s. ☒ Other *(describe)* ASSIGNMENT OF COMPANY SUB LEASE

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part 1 $ Schedule B, Part 2 $		

Schedule B – Real estate transfer tax return (Tax Law Article 31)

Part 1 – Computation of tax due

1 Enter amount of consideration for the conveyance *(if you are claiming a total exemption from tax, mark an X in the* Exemption claimed *box, enter consideration and proceed to Part 3)* ☐ **Exemption claimed**	1.	0	
2 Continuing lien deduction *(see instructions if property is taken subject to mortgage or lien)*	2.		
3 Taxable consideration *(subtract line 2 from line 1)*	3.	0	
4 Tax: $2 for each $500, or fractional part thereof, of consideration on line 3	4.	0	
5 Amount of credit claimed for tax previously paid *(see instructions and attach Form TP-584.1, Schedule G)*	5.		
6 Total tax due* *(subtract line 5 from line 4)*	6.	0	

Part 2 – 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 1, line 1; if you are claiming an exemption from additional tax, enter 0, mark an X in the* Exemption claimed *box and proceed to Part 3, item l.)* ☐ **Exemption claimed**	1.		
2 Taxable consideration *(multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A)*	2.		
3 Total additional transfer tax due* *(multiply line 2 by 1% (.01))*	3.		

Part 3 – Explanation of exemption claimed *(mark an X in all 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, New York State, 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, § 1401(e) *(attach documents supporting such claim)* ..... k ☐

l. Conveyance is for open space, parks, or historic preservation purposes to any not-for-profit tax-exempt corporation operated for conservation, environmental, parks, or historic preservation purposes (additional tax only) ..... l ☐

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. 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 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services.*

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

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: *(mark an X in 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:

   a ☐ 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.

   b ☒ 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).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million 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.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million 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.

   e ☐ 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 ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's 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.)*

Signature (both the grantors and grantees 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 their 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.

Searing Grove LLC X [signature]		Searing Grove, LLC [signature]	
Grantor signature	Title	Grantee signature	Title
Grantor signature	Title	Grantee signature	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 marked *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? If no recording is 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 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an *X* in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, each resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an *X* in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. Each nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

- ☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from ______ (Date) to ______ (Date) *(see instructions)*.
- ☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- ☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date