

## TERMS OF SALE

The premises described in the annexed Notice of Public Auction, will be sold under the direction of Andrew B. Howard, Esq., Corporation Counsel for the City of Hudson, upon the following terms:

**FIRST:** Ten (10%) percent of the purchase money of said premises will be required to be paid in cash, certified check or any other form acceptable by the City Attorney, to the said City Attorney at the time and place of sale, and for which the City Attorney receipt will be given. The City Attorney will retain any sums paid on deposit in excess of Ten (10%) percent, and credit for same will be given at the time of closing.

**SECOND:** The residue of said purchase money will be required to be paid in cash or certified check to the City of Hudson at the office of Freeman Howard, P.C., 441 East Allen Street, Hudson, New York, on the 11<sup>th</sup> day of July, 2019 at 10:00 a.m. when the Deed will be ready for delivery. Interest at nine percent (9%) per annum on the balance due will be charged from the date of sale by the City of Hudson if closing does not take place as scheduled. **TIME IS OF THE ESSENCE** as to the date the City of Hudson's Deed will be ready, which is the closing date.

**THIRD:** The conveyance of the subject premises shall be subject to the terms and conditions of a Penalty Note and Mortgage in the amount of \$100,000.00 in the event the property: (a) is not developed for a commercial use, as evidenced by a certificate of occupancy, within three (3) years of the conveyance of title, or; (b) all or a portion of the property is sold within three (3) years of the conveyance of title. A copy of the Penalty Note and Mortgage are annexed hereto.

**FOURTH:** The City Attorney is not required to send any notice to the purchaser; if purchaser neglects to call at the time and place above specified to receive his deed, he will be charged with interest thereafter on the whole amount of his purchase price at the legal interest rate, unless the City Attorney shall deem it proper to extend the time for the completion of said purchase.

**FIFTH:** The premises are being sold in "AS IS" condition and are subject to:

(a) Rights of the public and others in and to any part of the mortgaged premises that lies within the bounds of any street, alley or highway, restrictions or easements of record;

- (b) Any state of facts an accurate, currently dated survey might disclose;
- (c) underground encroachments and easements, if any, including pipes and drains and any such rights as may exist for entry upon said premises to repair same;
- (d) any rights of the electric, cable or telephone company to maintain guy wires extending from sale premises to poles;
- (e) The right of redemption in the United States of America, if any;
- (f) Any covenants, easements, reservations and restrictions of record, and any violations thereof of record;
- (g) Any zoning regulations, municipal ordinances or environmental laws, rules and/or regulations affecting the premises, and any violations thereof, if any; and
- (h) Any environmental or public health hazards that exist on or at the premises.

**SIXTH:** Title insurance, if any, shall be paid for and obtained by the purchaser, but shall not be a condition of the purchase.

**SEVENTH:** The purchaser of said premises, or any portion thereof, will, at the time and place of sale, sign a memorandum of his purchase, and an agreement to comply with the terms and conditions of sale herein contained.

**EIGHTH:** The biddings will be kept open after the property is struck down; and in case any purchaser shall fail to comply with any of the above conditions of sale, the premises so struck down to him will again be advertised and put up for sale under the direction of the City Attorney under these same terms of sale; and upon purchaser's default, the bid deposit shall be automatically forfeited. The City reserves the right to sell to the second highest bidder if purchaser defaults.

**NINTH:** The cost of the real property transfer tax and transfer stamps to be attached to the City's Deed, all other recording costs, expenses and fees, and any and all Federal, State and/or local tax which may be assessed and/or arise as a consequence of the transfer shall be paid for by the purchaser. No Abstract of Title or survey will be furnished. All abstract of title continuations and other charges, including title insurance, are to be paid for by the purchaser.

**TENTH:** The referee is authorized by the Judgment of Foreclosure to accept a written bid from the plaintiff or the plaintiff's attorney, which bid will be considered the opening bid just as though plaintiff appeared in person.

Dated: May 10, 2019

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Andrew B. Howard, Esq.  
Corporation Counsel  
City of Hudson

**MEMORANDUM OF SALE**

The undersigned has this 10<sup>th</sup> day of June, 2019 purchased the premises described in the Schedule A annexed hereto, for the sum of \_\_\_\_\_

\_\_\_\_\_ DOLLARS \$ \_\_\_\_\_ )  
and hereby promises and agrees to comply with the terms and conditions of the sale of said premises as above mentioned and set forth, a copy of which has been provided to me upon execution of this Memorandum of Sale.

Dated: June 10, 2019

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Address

Received from \_\_\_\_\_, Purchaser,  
the sum of \_\_\_\_\_  
\_\_\_\_\_ DOLLARS, (\$ \_\_\_\_\_), being at least ten (10%) percent of the amount bid by  
the Purchaser for property sold by me, under the judgment in the above entitled action.

Dated: June 10, 2019

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Andrew B. Howard, Esq.  
Corporation Counsel  
City of Hudson