

**SECOND RIDER, DATED _____, 2016 TO
“PURCHASE OPTION AGREEMENT,”
DATED APRIL 14, 2016 BETWEEN DAVID ROEHRS AND
JUDI ROEHRS, HUSBAND AND WIFE, AS SELLERS/OPTIONORS
AND
THE TOWN OF NEW PALTZ, AS PURCHASER/OPTIONEE**

Anything in the foregoing Purchase Option Agreement, dated April 16, 2016 to which this rider is attached to the contrary notwithstanding, the terms and provisions of this rider shall prevail:

A. The undersigned acknowledge and represent that during the pendency of the original option period contained in the aforesaid “Purchase Option Agreement” the Optionor, DAVID ROEHRS delivered a deed from said DAVID ROEHRS, as Grantor to the aforesaid DAVID ROEHRS and JUDI ROEHRS, Husband and Wife, as Grantee, which said inter-spousal deed was thereafter recorded in the Office of the Clerk of the County of Ulster on April 28, 2016. A copy of said deed, dated April 25, 2016 is attached hereto and made a part hereof and marked “Schedule A.”

1) The undersigned further acknowledge and represent that by the First Rider, executed prior to the delivery and recording of the aforesaid deed, the undersigned Judi Roehrs, wife of the Optionor, David Roehrs, acknowledged, accepted and agreed to all of the terms and conditions of the aforesaid Purchase Option Agreement and further agreed that in the event that the Optionee exercises the aforesaid option, the undersigned JUDI ROEHRS will execute a deed of conveyance to the Town of New Paltz and will execute any and all additional transfer and other documents necessary and required to comply with the “Purchase Option Agreement” and to give full force and effect to the transfer of the aforesaid premises from said David and Judi Roehrs, as Optionors, to the Optionee pursuant to the terms and provisions of the aforesaid “Purchase Option Agreement.”

2) Based on the above representations, the undersigned agree that all references in the foregoing “Purchase Option Agreement,” dated April 14, 2016 and the First Rider thereto to

the terms “Seller” or “Optionor” shall be deemed to be amended to include both said David Roehrs and Judi Roehrs and all obligations of the “Seller” or “Optionor” shall be the obligations of both David Roehrs and Judi Roehrs, Husband and Wife, enforceable as originally intended at the time of the making of the aforesaid “Purchase Option Agreement.”

B. The parties acknowledge and agree that pursuant to the provisions of Section 5, “The Option Period,” of the “Purchase Option Agreement” and by letter notice, dated July 19, 2016 of Joseph M. Moriello, Esq., in his capacity as attorney for the Optionee, the original option period was extended from its original expiration date of July 31, 2016 for a period of sixty (60) days until September 29, 2016 (hereinafter referred to as the “First Extended Option Term”) which for purposes of calculating the additional option period contemplated by this “Second Rider to Purchase Option Agreement” is hereby is extended with the consent of all parties for an additional one (1) day through September 30, 2016;

1) Based on the above, the parties agree that Paragraph 5, “The Option Period” is hereby amended to add new subdivisions following subdivision C thereof to read as follows:

“D. In the event that Optionee does not declare this agreement to be null and void on or before September 30, 2016, the Optionee may elect to extend the Option Period for an additional period not to exceed six (6) calendar months commencing from October 1, 2016 (hereinafter referred to as the “Second Extended Option Term”) by giving written notice of such election delivered to the Optionors by certified mail, return receipt requested, with a copy delivered to Jon Hoyt, Esq., attorney for the Optionors, prior to the expiration of the First Extended Option Term (September 30, 2016), such notice to be accompanied by the payment to the Optionors of the additional sum of FIFTY THOUSAND and NO/100 DOLLARS (\$50,000.00). Said amount shall be the amount due solely for such elected extension (whether or not such election is made for six (6) or fewer months), shall be non-refundable and shall not be applied or count toward the balance of purchase price due in the event that Optionee exercises its option and purchases the Premises.

“E. In the event that Optionee does not declare this agreement to be null and void on or before the expiration of the “Second Extended Option Term,” the Optionee may elect to extend the Option Period for an additional period not to exceed six (6) calendar months commencing on and after the expiration of the “Second Extended Option Term” (hereinafter referred to as the “Third Extended Option Term”) by giving written notice of such election delivered to the Optionors by certified mail, return receipt requested, with a copy delivered to Jon Hoyt, Esq., attorney for the Optionors, prior to the expiration of the “Second Extended Option Term,” such notice to be accompanied by the payment to the Optionors of the additional sum of FIFTY THOUSAND and NO/100 DOLLARS (\$50,000.00). Said amount shall be the amount due solely for such elected extension (whether or not such election is made for six (6) or fewer calendar months), shall be non-refundable and shall not be applied or count toward the balance of purchase price due in the event that Optionee exercises its option and purchases the Premises;

“F. In the event that Optionee does not declare this agreement to be null and void on or before the expiration of the “Third Extended Option Term,” the Optionee may elect to extend the Option Period for an additional period not to exceed six (6) calendar months commencing on and after the expiration of the “Third Extended Option Term” (hereinafter referred to as the “Fourth Extended Option Term”) by giving written notice of such election delivered to the Optionors by certified mail, return receipt requested, with a copy delivered to Jon Hoyt, Esq., attorney for the Optionors, prior to the expiration of the “Third Extended Option Term,” such notice to be accompanied by the payment to the Optionors of the additional sum of FIFTY THOUSAND and NO/100 DOLLARS (\$50,000.00). Said amount shall be the amount due solely for such elected extension (whether or not such election is made for six (6) or fewer calendar months), shall be non-refundable and shall not be applied or count toward the balance of purchase price due in the event that Optionee exercises its option and purchases the premises;

“G. In the event that Optionee does not declare this agreement to be null and void on or before the expiration of the “Third Extended Option Term,” the Optionee may elect to extend the Option Period for an additional period not to exceed six (6) calendar months

commencing on and after the expiration of the “Third Extended Option Term” (hereinafter referred to as the “Fourth Extended Option Term”) by giving written notice of such election delivered to the Optionors by certified mail, return receipt requested, with a copy delivered to Jon Hoyt, Esq., attorney for the Optionors, prior to the expiration of the “Third Extended Option Term,” such notice to be accompanied by the payment to the Optionors of the additional sum of FIFTY THOUSAND and NO/100 DOLLARS (\$50,000.00). Said amount shall be the amount due solely for such elected extension (whether or not such election is made for six (6) or fewer calendar months), shall be non-refundable and shall not be applied or count toward the balance of purchase price due in the event that Optionee exercises its option and purchases the premises; and

“H. In the event that Optionee does not declare this agreement to be null and void on or before the expiration of the “Fourth Extended Option Term,” the Optionee may elect to extend the Option Period for an additional period not to exceed six (6) calendar months commencing on and after the expiration of the “Fourth Extended Option Term” (hereinafter referred to as the “Fifth Extended Option Term”) by giving written notice of such election delivered to the Optionors by certified mail, return receipt requested, with a copy delivered to Jon Hoyt, Esq., attorney for the Optionors, prior to the expiration of the “Fourth Extended Option Term,” such notice to be accompanied by the payment to the Optionors of the additional sum of FIFTY THOUSAND and NO/100 DOLLARS (\$50,000.00). Said amount shall be the amount due solely for such elected extension (whether or not such election is made for six (6) or fewer calendar months), shall be non-refundable and shall not be applied or count toward the balance of purchase price due in the event that Optionee exercises its option and purchases the premises.”

1. C. Consistent with the foregoing, Paragraph 12 of the “Purchase Option Agreement” to which this Second Rider is attached is amended to read as follows:

“12. **PURCHASER’S FAILURE TO PURCHASE:** In the event that the Purchase Option is exercised but Purchaser fails to purchase the Premises pursuant to this

Purchase Option Agreement for any reason other than Purchaser's default, Seller shall promptly refund or cause the Escrowee to refund the Downpayment to Purchaser and Seller's sole remedy shall be to retain the Option Payment referred to in and paid pursuant to Paragraph 2 of the "Purchase Option Agreement," and to retain all additional amounts paid solely for any extended option terms in accordance with the provisions of this Paragraph 5 as liquidated damages, it being agreed that Seller's damages will be impossible to ascertain and such payments constitute a fair and reasonable amount of damages under the circumstances and are not a penalty, whereupon this Purchase Option Agreement shall be considered terminated."

IN WITNESS WHEREOF the parties have set their respective hands and seals as of the day and date first above written.

SELLER/OPTIONOR:

PURCHASER/OPTIONEE:

David Roehrs

TOWN OF NEW PALTZ

Judi Roehrs

By: _____
Print Name: _____
Print Title: _____