

9 PARK

# This Indenture,

September  
Between

Nineteen Hundred and  
COUNTY OF ALBANY

Made the  
Eighty-five

seventeenth day of

municipal

a corporation organized under the laws of the State of New York

2204-5 524

party of the first part, and  
CLEMENTE J. PARENTE and JOHN V. PARENTE both residing at 31 Barclay Street, City  
and County of Albany, State of New York, as joint tenants of the second part,  
Witnesseth that the party of the first part, in consideration of  
SIX THOUSAND FOUR HUNDRED and 00/100 Dollars (\$6,400.00)  
lawful money of the United States,  
paid by the party of the second part, does hereby grant and release unto the  
party of the second part, their heirs and assigns forever, all

THOSE CERTAIN LOTS, PIECES OR PARCELS OF LAND situate in the 3rd Ward of the City  
and County of Albany, State of New York, known, numbered and designated on the 1981  
Assessment Roll of the City of Albany, County of Albany and State of New York as  
follows:

Ward 3, City of Albany, County of Albany, Alleged Owner: Donald F. Kulzer, described  
as follows: Street No. 7 Park Avenue, Lot No. -, side North between Grand and  
Philip Sts. Dimensions -. ID #04805.

Ward 3, City of Albany, County of Albany, Alleged Owner: Donald F. Kulzer, described  
as follows: Street No. 9 Park Avenue, Lot No. -, side North between Grand and Philip  
Sts. Dimensions -. ID #04806.

SUBJECT, however, to the following conditions, covenants and restrictions, to which  
the party of the second part does hereby agree and which shall run with the land and  
be binding on the party of the second part and his assigns, to wit:

That the party of the second part shall not transfer title to the premises herein  
conveyed for a period of not less than three years following the date of this  
instrument.

To have and to hold the premises herein granted unto the party of the second part,  
their heirs, and assigns forever, upon the express condition that the party of the  
second part shall within eighteen (18) months of the date of this conveyance rehabili-  
tate, or cause to be rehabilitated, to a condition satisfactory to the party of the  
first part, the premises herein conveyed and any and all structures situated thereon.  
In the event rehabilitation satisfactory to the party of the first part is not  
completed within said eighteen (18) months, then title to said premises shall revert  
to the party of the first part, and the party of the first part may re-enter upon  
said premises and regain title thereto. The aforesaid reverter and right of re-  
entry shall terminate by the issuance of a release thereof by the party of the first  
part upon the issuance of a certification of compliance from the party of the first  
indicating that the rehabilitation satisfactory to the party of the first part has  
been completed or upon the recording of a building and loan rehabilitation mortgage  
in an amount acceptable to the party of the first part from a governmental agency or  
accredited lending institution to the party of the second part for the purpose of  
rehabilitating said premises, whichever shall occur first.

(Additional Information see Page 2)

RECEIVED  
J. J. J. J.  
REAL ESTATE  
OCT 23 1985  
TRANSFER TAX