

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NEW YORK

In re:

The Diocese of Buffalo, N.Y.,

Debtor.

)
)
) Case No. 20-10322 (CLB)

)
) Chapter 11
)
)

**MOTION OF THE DEBTOR FOR ENTRY OF AN ORDER AUTHORIZING
THE PRIVATE SALE OF CERTAIN REAL PROPERTY IN OLEAN, NEW YORK**

The Diocese of Buffalo, N.Y. (the “Diocese”), by and through its undersigned counsel, hereby moves the Court (this “Motion”) for the entry of an order in substantially the form attached hereto as *Exhibit A*, pursuant to sections 105 and 363 of title 11 of the United States Code (11 U.S.C. §§ 101 *et seq.*, the “Bankruptcy Code”) and Rules 2002, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) authorizing the Diocese to sell certain real property located at 208 N. 24th Street, Olean, New York 14760 (the “Property”) to the Archbishop Walsh Foundation (the “AWF”) and granting certain related relief. In further support of this Motion, the Diocese respectfully represents as follows:

BACKGROUND

1. On February 28, 2020 (the “Petition Date”), the Diocese filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (11 U.S.C. § 101 *et seq.*, the “Bankruptcy Code”) with the United States Bankruptcy Court for the Western District of New York (the “Court”), commencing the Diocese’s chapter 11 case (this “Chapter 11 Case”). The Diocese continues to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. On March 12, 2020, the Office of the United States Trustee appointed the Official Committee of Unsecured Creditors (the “Committee”) pursuant to Bankruptcy Code section 1102

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[Docket No. 92]. No request for a trustee or examiner has been made in this Chapter 11 Case, and as of the date of this filing, no other official committees have been appointed or designated.

3. Information regarding the Diocese's history, business operations and structure, and the events leading up to this Chapter 11 Case is set forth in the *Affidavit of Rev. Peter J. Karalus Regarding Structure and Pre-Filing History of The Diocese of Buffalo and in Support of the Chapter 11 Petition and First Day Pleadings* and the *Affidavit of Charles Mendolera Regarding the Diocese's Assets and Operations and in Support of the Chapter 11 Petition and First Day Pleadings*, each of which was filed on the Petition Date and is incorporated herein by reference.

JURISDICTION

4. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334.
5. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).
6. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.
7. The statutory and rule-based predicates for the relief requested herein are sections 105 and 363 of the Bankruptcy Code and Rules 2002, 6004, and 9014 of the Bankruptcy Rules.

RELIEF REQUESTED

8. By this Motion, the Diocese respectfully requests the entry of an order (a) authorizing the Diocese to sell the Property to the AWF on the terms and conditions set forth in the Purchase Agreement (as defined herein), (b) authorizing the sale of the Property free and clear of all liens, claims and encumbrances, and (c) granting related relief.

DISCUSSION

9. The Property is commonly known as Archbishop Walsh Academy and its improvements include existing school buildings, a chapel, garages and parking areas, driveways, athletic fields and green space (the "Improvements"). The Improvements on the Property were

constructed more than 60 years ago by the Diocese for use as a Catholic high school serving the community of Olean, New York. The nature of the Improvements are such that the Property is a special use facility that is not readily adaptable to any other use.

10. The operations of Archbishop Walsh Academy have, for many years, been conducted by Archbishop Walsh High School, a New York educational corporation (“AWHS”). On April 10, 1992, the Diocese entered into a lease agreement with AWHS (the “Lease Agreement”) for a fifty-year term, specifying that AWHS is to operate an independent non-profit private Catholic school that abides by, follows and adheres to the doctrines, tenets, rules and regulations of the Roman Catholic Church and the rules and regulations of the Diocese. The Lease Agreement is attached hereto as **Exhibit B**. Pursuant to the Lease Agreement, both the Diocese and AWHS retain termination rights should AWHS cease to operate a private, non-profit Catholic school on the Property.

11. AWF is a New York not-for-profit corporation that was formed for the purpose of supporting the educational and charitable mission of AWHS. It is within AWF’s organizational purposes to, among other things, engage in fundraising to support AWHS’s mission and purposes, and hold property that is used by AWHS.

12. Prior to the Petition Date, AWF and AWHS approached the Diocese seeking to purchase the Property in furtherance of their charitable and educational purposes. Specifically, AWF and AWHS have informed the Diocese that ownership of the Property will enhance their ability to engage in fundraising to support their purposes. For example, the Improvements are currently in need of significant repairs and capital improvements, as described below. However, AWF and AWHS have found that donors are reluctant to make gifts in support of such repairs and improvements (some of which will have a useful life that extends beyond the remaining term of

the Lease Agreement) while AWF holds only a leasehold interest. Ownership of the Property, and implementation of the necessary repairs and capital improvements, will (a) significantly improve AWF's ability to attract and retain students, thereby improving enrollment and tuition revenue, and (b) further boost donor confidence in the institution, thereby enhancing AWHS's ability to engage in fundraising to support the school, including through tuition assistance and funding of educational programs.

13. The sale of the Property arises from the exercise of a contractual right in the Lease Agreement which permits AWHS to purchase the Property during the term of the Lease for its appraised value at the time when the right is exercised (the "Purchase Option"). Pursuant to the Lease Agreement, if the Purchase Option is exercised, the terms of the sale and purchase are to be those contained in the standard Real Estate Contract for Residential Use published by the Erie County Bar Association, except that the purchasing party shall accept the Property in "as is" condition. The Diocese, the AWF and AWHS executed a purchase and sale agreement dated December 3, 2019 (the "Purchase Agreement") which complies with such requirements and assigns the Purchase Option to the AWF. The Purchase Agreement is attached hereto as *Exhibit C*.

14. In determining the appropriate appraised value of the Property, the Parties secured an appraisal from Emminger, Newton, Pigeon & Magyar Inc., dated August 23, 2019, which assessed the "as-is" value of the Property at \$150,000 (the "Appraisal"). A copy of the Appraisal is attached hereto as *Exhibit D*. Among other considerations, the condition of the Property, including the need for a complete replacement of the roof on the school building, was a factor in the appraiser's determination of value.

15. In addition to the necessary replacement of the roof, the chapel on the property is in a significant state of disrepair, and must be razed. Attached as *Exhibit E* is a copy of a Notice of Code Violations issued by the City of Olean relating to the Chapel. The cost of razing the chapel is unknown at this time, but would likely further reduce the value of the Property.

16. The Diocese believes that the sale of the Property to AWF represents the best and only opportunity to realize value from the Property for the Diocese's bankruptcy estate, as, without an intervening terminating event under the Lease Agreement, the Diocese is likely unable realize any monetary benefit from the Property until 2041. Accordingly, the Diocese has filed this Motion to facilitate the delivery of clear title to AWF and, in connection therewith, to bring the proceeds from the sale of the Property into the bankruptcy estate. Upon receiving approval from the Court, the Diocese will sell the Property to AWF for \$150,000, as contemplated in the Purchase Agreement¹, free and clear of Interests (as defined herein) pursuant to section 363(f) of the Bankruptcy Code.

AUTHORITY FOR REQUESTED RELIEF

17. Sales of property outside of the ordinary course of business may be by private sale or by public auction. *See* Fed. R. Bankr. P. 6004(f)(1). Subject to Bankruptcy Rule 6004, the notice of a proposed use, sale or lease of property required under Bankruptcy Rule 2002(a)(2) must include the terms and conditions of any private sale and the time fixed for filing objections. Fed. R. Bankr. P. 2002(c)(1); *In re Condere*, 228 B.R. 615, 625 (Bankr. S.D. Miss. 1998). Moreover, the notice of a proposed use, sale or lease of property is sufficient if it generally describes the property. *Id.*

¹ AWF has informed the Diocese that it has elected "Option 2" pursuant to Article II of the Purchase Agreement, which represents a cash payment of \$150,000 at closing.

18. In accordance with the above-referenced Bankruptcy Rules, the notice of the Motion filed concurrently herewith (the “Notice”) clearly lays out the terms and conditions of the proposed private sale of the Property and sets forth the time by which objections to this Motion must be received.

A. The sale of the Property is within the sound business judgment of the Diocese and should be approved

19. In an exercise of the Diocese’s sound business judgment, the Diocese determined that it is in the best interest of the Diocese’s estate, its creditors and all parties in interest for the Diocese to complete the private sale of the Property to the AWF. The relief requested by this Motion is appropriate under the Court’s authority to approve non-ordinary course transactions under section 363(b) of the Bankruptcy Code.

20. Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that a debtor in possession, “after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Section 363 of the Bankruptcy Code does not set forth a standard for determining when it is appropriate for a court to authorize the sale or disposition of a debtor’s assets prior to confirmation of a plan. However, courts in the Second Circuit and elsewhere have held that approval of a proposed sale of property pursuant to section 363(b) of the Bankruptcy Code is appropriate where the proposed transaction represents a reasonable exercise of the debtor’s business judgment. See *e.g.*, *In re Chateaugay Corp.*, 973 F.2d 141 (2d Cir. 1992); *Comm. of Equity Sec. Holders v. Lionel Corp (In re Lionel Corp.)*, 772 F.2d 1063, 1071 (2d Cir. 1983).

21. Bankruptcy courts in the Second Circuit examine various, non-exhaustive factors in evaluating whether a debtor has exercised sound business judgment.² Courts have identified other factors that are instructive in evaluating a proposed sale, including “(i) whether adequate and reasonable notice has been provided to parties in interest, including full disclosure of the sale terms and the debtor’s relationship with the purchaser, (ii) whether the sale price is fair and reasonable, and (iii) whether the proposed buyer is proceeding in good faith.” *See In re Flour City Bagels, LLC*, 557 B.R. 53, 87 (Bankr. W.D.N.Y. 2016) (citing *In re Family Christian LLC*, 533 B.R. 600, 626 (Bankr. W.D. Mich. 2015); *In re Exaeris Inc.*, 380 B.R. 741, 744 (Bankr. D. Del. 2008); *In re Condere*, 228 B.R. at 631).

22. Courts generally show significant deference to a debtor in possession’s decisions when applying the business judgment standard. *See In re Global Crossing, Ltd.*, 295 B.R. 726, 744 n.58 (Bankr. S.D.N.Y. 2003) (“[T]he Court does not believe that it is appropriate for a bankruptcy court to substitute its own business judgment for that of the [d]ebtors and their advisors, so long as they have satisfied the requirements articulated in the caselaw.”). Deference is inappropriate only if such business judgment is “so manifestly unreasonable that it could not be based on sound business judgment, but only on bad faith, or whim or caprice.” *Lubrizol Enterprises, Inc. v. Richmond Metal Finishers, Inc. (In re Richmond Metal Finishers, Inc.)*, 756 F.2d 1043, 1047 (4th Cir. 1985).

23. A sound business purpose for a transaction outside the ordinary course of business may be found where such a transaction is necessary to preserve the value of assets for the estate,

² Such factors include: the proportionate value of the asset to the estate as a whole, the amount of elapsed time since the filing, the likelihood that a plan of reorganization will be proposed and confirmed in the near future, the effect of the proposed disposition on future plans of reorganization, the proceeds to be obtained from the disposition vis-à-vis any appraisals of the property, which of the alternatives of use, sale or lease the proposal envisions and, most importantly perhaps, whether the asset is increasing or decreasing in value. *Lionel*, 722 F.2d at 1071.

its creditors or interest holders. *See, e.g., In re Lionel Corp.*, 722 F.2d at 1071. A debtor's showing of a sound business purpose need not be unduly exhaustive but, rather, a debtor is "simply required to justify the proposed disposition with sound business reasons." *In re Baldwin United Corp.*, 43 B.R. 888, 906 (Bankr. S.D. Ohio 1984). Whether or not there are sufficient business reasons to justify a transaction depends upon the facts and circumstances of each case. *Lionel*, 722 F.2d at 1071.

24. The Diocese submits that the proposed private sale of the Property to the AWF is appropriate in light of the facts and circumstances in this Chapter 11 Case, is based upon sound business judgment and should be approved. It should be noted that the sale of the Property will represent only a small portion of the Diocese's overall assets.

25. Pursuant to the Lease Agreement, so long as AWHS continues to operate a non-profit Catholic school on the Property, as it has since 1992, the Lease Agreement, which includes the Purchase Option, will remain in effect until August 31, 2041. AWHS has not provided any indication to the Diocese of its intention to abandon the Lease Agreement absent the sale of the Property to the AWF, and, therefore, for the foreseeable future, any potential purchaser must acquire the Property subject to the Lease Agreement. Accordingly, the Diocese does not anticipate that there is, or will be, a robust potential purchaser universe for the Property, and does not believe that an additional marketing or auction process would result in greater value to the estate.

26. Moreover, the Lease Agreement provides that since 1992, AWHS has held an option to purchase the Property for its appraised value. Such option is fair and reasonable, and would stand as impediment to the sale of the Property to a third party.

27. Nevertheless, the Diocese maintains that even if it had the ability to market the Property to potential purchasers free of the Lease Agreement, the Property would garner very little

interest due to its nature and location. The Property, and all improvements thereon, are precisely designed for the limited purpose of providing educational services. The City of Olean is an economically depressed community. Therefore, the Property is not located in an area which generates high demand for real estate, let alone unique real estate such as the Property. To the extent that there is any demand within the ordinary residential or commercial marketplaces of Olean, such buyers are unlikely to consider buying the Property (especially in its current state), in view of the fact that converting the Property into a residential or commercial facility would require a substantial undertaking incongruous with the value of the Property.

28. Even if there were potential school-operators seeking to purchase property in Olean, New York, the Diocese further maintains that the significant time and costs associated with marketing the Property (which might include conducting repairs including repairing the roof and razing the chapel in order to make the Property marketable), engaging potential purchasers, conducting a proper due diligence process and securing an offer, particularly in light of the COVID-19 pandemic, would ultimately, at best, generate a fair market offer comparable to the offer extended by the AWF, yet expend significant estate resources and erode the value generated through the proposed transaction, or, even worse, result in the proposed transaction failing to close. Conversely, the immediate sale of the Property to the AWF will provide an accessory benefit to the Diocese by relieving the Diocese of any burdens of owning the Property, thereby permitting the Diocese's leadership to better concentrate their efforts on achieving an optimal result for this Chapter 11 Case.

29. For the foregoing reasons, the Diocese respectfully submits that under these circumstances, sound business reasons exist that justify the sale of the Property outside of the ordinary course of business. As more fully described above, the Diocese was able to capitalize on

the Purchase Option in the Lease Agreement by securing fair and reasonable consideration for the Property pursuant to the neutral Appraisal. The sale of the Property to the AWF under the terms of the Purchase Agreement is likely the only way in the foreseeable future for the Diocese to realize value from the Property for its bankruptcy estate. The Diocese therefore asserts that the consideration offered in the Purchase Agreement represents the highest and/or best potential offer for the Property and the sale of the Property to the AWF is an appropriate exercise of the Diocese's business judgment.

B. The AWF is proceeding in good faith

30. Section 363(m) of the Bankruptcy Code provides that “[t]he reversal or modification on appeal of an authorization under subsection (b) or (c) of this section of a sale or lease of property does not affect the validity of a sale or lease under such authorization to an entity that purchased or leased such property in *good faith*” 11 U.S.C. § 363(m) (emphasis added).

31. The Diocese attests that the AWF is not an “insider” of the Diocese within the meaning of section 101(31) of the Bankruptcy Code and is not controlled by, or acting on behalf of, any insider of the Diocese. Further, the Diocese has no reason to believe that AWF participated in fraud, collusion or any other efforts to take unfair advantage of the sale process, as the Diocese helped secure the Appraisal that generated the ultimate consideration. Accordingly, the Diocese requests the Court to find that the AWF is a “good faith” buyer under section 363(m) of the Bankruptcy Code.

C. The proposed sale satisfies the requirements of section 363(f) of the Bankruptcy Code

32. Under section 363(f) of the Bankruptcy Code, a debtor-in-possession may sell all or any part of its property free and clear of any and all liens, claims, or interests in such property if:

- (1) such a sale is permitted under applicable non-bankruptcy law;
- (2) the party asserting such a lien, claim, or interest consents to such sale;
- (3) the interest is a lien and the purchase price for the property is greater than the aggregate amount of all liens on the property;
- (4) the interest is the subject of a *bona fide* dispute; or
- (5) the party asserting the lien, claim, or interest could be compelled, in a legal or equitable proceeding, to accept a money satisfaction for such interest.

11 U.S.C. § 363(f); *Citicorp Homeowners Serv., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (noting that section 363(f) of the Bankruptcy Code is written in the disjunctive; therefore, a court may approve a sale “free and clear” provided at least one of the subsections is met). Furthermore, courts have held that they have the equitable power to authorize sales free and clear of interests that are not specifically covered by section 363(f). *See, e.g., In re Trans World Airlines, Inc.*, 2001 WL 1820325, at *3, 6 (Bankr. D. Del. Mar. 27, 2001); *Volvo White Truck Corp. v. Chambersburg Beverage, Inc. (In re White Motor Credit Corp.)*, 75 B.R. 944, 948 (Bankr. N.D. Ohio 1987).

33. The Diocese is unaware of any (a) liens, encumbrances or interests, or (b) “claims” as defined in section 101(5) of the Bankruptcy Code that have been asserted against the Property. In the event the Court finds that a lien, encumbrance, interest, or claim has been asserted against the Property, the Diocese maintains that the Property may be sold free and clear of any such interest pursuant to section 363(f)(4) because any debt owed pursuant to any such purported interest is in *bona fide* dispute.

D. The Court has the equitable power to approve the sale of the Property

34. Section 105(a) of the Bankruptcy Code provides a bankruptcy court with broad powers in the administration of a case under the Bankruptcy Code. Section 105(a) provides that “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code].” 11 U.S.C. § 105(a). Provided that a bankruptcy court does not employ its equitable powers to achieve a result not contemplated by the Bankruptcy Code, the exercise of its section 105(a) power is proper. *In re Fesco Plastics Corp.* 996 F.2d 152, 154 (7th Cir. 1993); *Pincus v. Graduate Loan Ctr. (In re Pincus)*, 280 B.R. 303, 312 (Bankr. S.D.N.Y. 2002). Pursuant to section 105(a), a court may fashion an order or decree that helps preserve or protect the value of a debtor’s assets. *See, e.g., Chinichian v. Campolongo (In re Chinichian)*, 784 F.2d 1440, 1443 (9th Cir. 1986) (“Section 105 sets out the power of the bankruptcy court to fashion orders as necessary pursuant to the purposes of the Bankruptcy Code.”); *In re Cooper Props. Liquidating Trust, Inc.*, 61 B.R. 531, 537 (Bankr. W.D. Tenn. 1986) (noting that bankruptcy court is “one of equity and as such it has a duty to protect whatever equities a debtor may have in property for the benefit of its creditors as long as that protection is implemented in a manner consistent with the bankruptcy laws.”).

35. The relief sought by this Motion will help maximize the value of the Diocese’s estate for the benefit of the Diocese’s creditors and stakeholders, and therefore the exercise of the Court’s section 105(a) power is warranted and proper.

E. Relief from the fourteen-day period under Bankruptcy Rules 6004(h) is appropriate

36. Bankruptcy Rule 6004(h) provides that an “order authorizing the use, sale, or lease of property . . . is stayed until the expiration of 14 days after entry of the order, unless the court

orders otherwise.” The Diocese requests that the order authorizing the sale of the Property be effective immediately by providing that the fourteen (14) day stay under Bankruptcy Rule 6004(h) is waived.

37. The purpose of Bankruptcy Rule 6004(h) is to provide sufficient time for an objecting party to appeal before an order can be implemented. *See* Advisory Committee Notes to Fed. R. Bankr. P. 6004(h). Although Bankruptcy Rule 6004(h) and the Advisory Committee Notes are silent as to when a court should “order otherwise” and eliminate or reduce the stay period, Collier on Bankruptcy suggests that the stay period should be eliminated to allow a sale or other transaction to close immediately “where there has been no objection to the procedure.” 10 COLLIER ON BANKRUPTCY ¶6064.09 (L. King, 15th rev. ed. 1988). Furthermore, Collier’s provides that if an objection is filed and overruled, and the objecting party informs the court of their intent to appeal, the stay may be reduced to the amount of time actually necessary to file such appeal. *Id.*

38. Accordingly, the Diocese hereby requests that the Court waive the stay period under Bankruptcy Rule 6004(h). Moreover, in the event any party does appeal the order, the Diocese respectfully submits that the order should not be stayed pending such appeal unless the appellant posts a bond in favor of the Diocese in an amount no less than the total consideration to be received under the Purchase Agreement.

NOTICE

39. Notice of this Motion has been given to: (a) the Office of the United States Trustee for the Western District of New York; (b) counsel to the Official Committee of Unsecured Creditors; (c) all parties filing Notices of Appearance and requests for papers in these Chapter 11

EXHIBIT A

Proposed Order

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NEW YORK

In re:

The Diocese of Buffalo, N.Y.,

Debtor.

Case No. 20-10322 (CLB)

Chapter 11

**ORDER AUTHORIZING THE SALE OF CERTAIN
REAL PROPERTY IN OLEAN, NEW YORK**

Upon the motion (the “Motion”)¹, of The Diocese of Buffalo, N.Y. (the “Diocese”) for entry of an order (this “Order”) authorizing the Diocese to sell certain real property located at 208 N. 24th Street, Olean, New York 14760 (the “Property”) to the Archbishop Walsh Foundation (the “AWF”) free and clear of any liens, claims, encumbrances or other interests of any kind (“Interests”); and a hearing on the Motion having been held on _____, 2020; and upon the entire record made at the hearing; and after due deliberation thereon; and it appearing that the relief provided by this Order is in the best interest of the Diocese and its estate; and good cause appearing therefor;

IT IS HEREBY FOUND AND DETERMINED THAT:²

A. This Court has jurisdiction and authority to hear and determine the Motion pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue of these cases and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

¹ Capitalized terms used, but not defined herein, shall have the same meaning ascribed to such terms in the Motion.

² The findings of fact and conclusions of law set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to these proceedings by Bankruptcy Rule 9014. To the extent any of the following findings constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. The statutory predicates for the relief sought herein are sections 105 and 363 of title 11 of the United States Code (11 U.S.C. § 101 *et seq.*, the “Bankruptcy Code”, and Rules 2002, 6004, and 9014 of the Federal Rules for Bankruptcy Procedure (the “Bankruptcy Rules”).

C. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rule 6004(h), the Court expressly finds that there is no just reason for delay in the implementation of this Order, and expressly directs entry of judgment as set forth herein. This Order shall be effective immediately upon its entry and the parties may consummate the transaction contemplated in the Motion immediately upon entry of this Order.

D. As evidenced by the affidavits of service filed with the Court, proper, timely, adequate and sufficient notice of the Motion has been provided in accordance with Bankruptcy Code sections 102(1) and 363(b) and Bankruptcy Rules 2002, 6004, 9006, 9007 and 9014. No other or further notice of the Motion or the entry of this Order is necessary or shall be required.

E. A reasonable opportunity to object or be heard regarding the requested relief has been afforded to all interested persons and entities.

F. The Diocese has articulated a sufficient business justification under the standard set forth in *In re Lionel Corp.*, 722 F.2d 1063 (2d Cir. 1983) and has otherwise demonstrated a sufficient basis and the existence of compelling circumstances prompting the Diocese to sell the Property as contemplated in the Motion. Such action is an appropriate exercise of the Diocese’s reasonable business judgment and is in the best interests of the Diocese, its creditors and its estate.

G. The offer amount in the Purchase Agreement attached as Exhibit C to the Motion is fair and reasonable and constitutes full and adequate consideration to the Diocese for the Property.

H. Neither the Diocese nor the AWF have engaged in any conduct that would prevent the application of section 363(m) of the Bankruptcy Code or cause the application of or implicate section 363(n) of the Bankruptcy Code in connection with the sale of the Property. The AWF is a purchaser in good faith, as that term is used in the Bankruptcy Code, and entitled to the protection of sections 363(m) in connection with their purchase of the Property.

I. As described in the Agreement, the AWF entered into the Purchase Agreement and consummated the transaction contemplated thereby on the basis that the sale of the Property would be free and clear of all Interests.

J. The Diocese may sell the Property free and clear of all Interests of any kind or nature whatsoever because one or more of the standards set forth in Bankruptcy Code section 363(f) has been satisfied. Any non-debtor parties with purported interests in the Property who did not object, or who withdrew their objection, to the Motion are deemed to have consented to the sale as contemplated therein pursuant to Bankruptcy Code section 363(f)(2). Any non-debtor parties with purported interests in the Property who did object fall within one or more of the other subsections of Bankruptcy Code section 363(f).

K. Any persons or entities having or holding a purported Interest of any kind or nature whatsoever against or in the Property shall be forever barred, estopped and permanently enjoined from pursuing or asserting such an Interest in or against the AWF, any of their assets, property, successors or assigns or against the Property.

L. The transfer of the Property to the AWF shall be a legal, valid and effective transfer of the Property and shall vest the AWF with all right, title and interest in and to the Property.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth herein.

2. All objections to the Motion or the relief granted herein that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby denied and overruled on the merits.

3. Notice of the hearing on the Motion was fair and adequate under the circumstances and complied in all respects with 11 U.S.C. § 102(1) and Bankruptcy Rules 2002, and 6004.

4. The provisions of 11 U.S.C. § 363(n) have not been violated.

5. The Diocese's sale of the Property to the AWF, as contemplated in the Motion, is approved pursuant to sections 105 and 363 of the Bankruptcy Code. The Diocese and its officers, directors, employees and agents are hereby authorized and directed to take such actions as are necessary to consummate and implement the transaction contemplated in the Motion, and in connection therewith, are hereby authorized and directed to execute and deliver any agreements, instruments and documents that may be reasonably necessary or desirable to implement and effectuate the provisions of this Order and the transaction approved hereby and to take all further actions as may reasonably be requested by the AWF for the purpose of selling, assigning, transferring, granting, conveying, conferring and delivering the Property to the AWF, all without further order of this Court.

6. Except to the extent expressly assumed by the AWF, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the Property shall be transferred to the AWF free and clear of all Interests of any kind or nature whatsoever.

7. All persons or entities holding purported Interests of any kind or nature with respect to the Property are hereby barred, estopped, and permanently enjoined from asserting, prosecuting or otherwise pursuing such Interests against the AWF, their successors or assigns, or the Property. This Order is and shall be effective as a determination that all such Interests shall be and are,

without further action by any person or entity, released with respect to the Property as of the Closing.

8. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office.

9. Each and every federal, state and local government agency or department and all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds and other similar persons are hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transaction contemplated by the Purchase Agreement and this Order.

10. The AWF is deemed a buyer in good faith of the Property and thus entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code, in the event that this Order is modified on appeal or reversed.

11. The transaction contemplated by the Motion is not subject to avoidance pursuant to section 363(n) of the Bankruptcy Code.

12. The Diocese and the AWF are hereby authorized and directed to take all actions reasonably necessary to effectuate the transaction contemplated in the Motion and the provisions of this Order, all without the necessity of any further order of the Bankruptcy Court.

13. The provisions of Bankruptcy Rule 6004(h) shall not apply to stay consummation of the transaction contemplated by the Motion, and the Diocese and the AWF are hereby authorized to consummate such transaction immediately upon entry of this Order. If, in the absence of any person or entity obtaining a stay pending appeal, the Diocese and the AWF consummate the sale of the Property, the AWF shall be deemed to be acting in "good faith" and shall be entitled to the

protections of section 363(m) of the Bankruptcy Code as to all aspects of the transaction in the event this Order or any authorization contained herein is reversed or modified on appeal.

14. Any appeal seeking to enjoin or stay consummation of the transaction contemplated hereby shall be subject to the appellant depositing or posting a bond in an amount equal to the purchase price to be received by the Diocese from the AWF for the Property.

15. This Court shall retain jurisdiction to enforce and implement the terms and provisions of this Order, including, without limitation, to determine any disputes relating to or concerning the receipt, use, application or retention of the proceeds from the sale of the Property and to determine all disputes concerning any alleged Interests in the Property, including the extent, validity, enforceability, priority, and nature of all such alleged Interests.

Dated: _____, 2020
Buffalo, New York

Hon. Carl L. Bucki
Chief United States Bankruptcy Judge

EXHIBIT B

Lease Agreement

LEASE AGREEMENT

OFFICIAL

Made this 10th day of April, 1992,

Between

The Diocese of Buffalo, N.Y., a domestic Religious Corporation, with its principal office located at 795 Main Street, Buffalo, New York 14203, hereinafter called "Landlord",

And

Archbishop Walsh High School, a domestic Educational Corporation with its principal office located at 208 N. 24th Street, Olean, New York 14760, hereinafter called "Tenant".

WHEREAS, the Landlord is the owner of the premises located at 208 N. 24th Street, Olean, New York 14760, commonly known as Archbishop Walsh High School and has the right to enter into this Lease, and

WHEREAS, the Tenant wishes to continue to conduct Archbishop Walsh High School on the premises as a private Catholic high school, and

WHEREAS, the Landlord wishes to enter into a Lease with the Tenant to lease said premises to the Tenant, for the purpose of the Tenant continuing the operation of a Catholic high school on the premises, and

WHEREAS, both parties are desirous of entering into this agreement and to set forth the terms of their understanding.

NOW, THEREFORE, IN CONSIDERATION OF THE COVENANTS CONTAINED HEREBY AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES HERETO MUTUALLY AGREE AS FOLLOWS:

1. Leased Premises and Term of Lease

a. Leased Premises. The Landlord agrees to let and the Tenant agrees to take, subject to the terms of this Lease, the premises of the Landlord commonly known as Archbishop Walsh High School located at 208 N. 24th Street, Olean, New York 14760, including all buildings, walkways, paved areas, parking lots, lawn areas, recreational areas and athletic fields located thereon, all of which shall hereinafter be called the "leased premises", as more particularly described in Appendix (A) attached hereto, "Legal Description".

b. Term. Unless sooner terminated as hereinafter provided, the term of this Lease shall be fifty (50) years and commence on September 1, 1991 and shall terminate on August 31, 2041.

c. Termination of Lease

I. Landlord's Right

Should the Tenant, for any reason, cease to operate an active Catholic high school on the leased premises, or should for any reason the Tenant's charter be revoked or suspended, or should the Tenant refuse or fail to adhere to the provisions of Article 11 hereof, or in any event the cost of removal or abatement of any hazardous substance, gas, material or condition as provided in Article 12(c) hereof is determined by the Landlord in good faith to be beyond prudent fiscal management to undertake, the Landlord may terminate this Lease upon thirty (30) days' written notice to the Tenant. At the end of said thirty (30) day period or upon the conclusion of the semester in which said notice is given, whichever is longer, this Lease shall terminate as if the original term had expired, except that the Tenant shall remain liable to the Landlord for the performance of covenants and obligations contracted for in this Lease, including, but not limited to, those contained in Articles 6 and 19 hereof, which covenants and obligations were intended by the parties to survive the termination and/or expiration of this Lease and which accrued prior to the termination or expiration of said Lease.

Should the Landlord terminate this Lease as a result of the cost of removal or abatement of any hazardous substance, gas, material or condition, the Landlord shall in good faith attempt to relocate the school to another suitable facility of the Landlord or shall assist the Tenant in securing another suitable facility.

II. Tenant's Right

Should the Tenant cease to operate a private, non-profit Catholic high school, the Tenant may terminate this Lease upon thirty (30) days' written notice to the Landlord. At the end of said thirty (30) day period or upon the conclusion of the semester in which said notice is given, whichever is longer, this Lease shall terminate as if the original term had expired, except that the Tenant shall remain liable to the Landlord for the performance of covenants and obligations contracted for in this Lease, including, but not limited to, those contained in Articles 6 and 19 hereof, which covenants and obligations were intended by the parties to survive the termination and/or expiration of this Lease and which accrued prior to the termination or expiration of said Lease.

d. Landlord warrants to Tenant that it is the owner of the leased premises and to the best of its knowledge, except as set forth in Appendix (A), the leased premises are not subject to any mortgage, lien or encumbrance.

2. Rent

The Tenant agrees to pay the Landlord the sum of One Dollar (\$1.00 and No More) per year as rent during the term of this Lease due and payable in advance on the first day of each and every year during the term hereof.

3. Restrictions on Use

a. Primary Permitted Use. The Landlord agrees to let and to make the leased premises available to the Tenant and the Tenant agrees to take and to use the leased premises only for the purpose of the Tenant conducting a private, non-profit, independent Catholic high school pursuant to the provisions hereof and pursuant to the covenants contained in a corresponding contract executed by the parties of equal date.

Permitted uses as contemplated by this Lease shall include all uses normal, incidental, and associated with the operation of a high school, including, but not limited to, classrooms, parking lots, meeting rooms, cafeteria, athletic facilities, and offices serving said school. The Tenant may also conduct special education, enrichment and advanced placement programs for junior high school students and religious education and adult education programs. Before conducting a comprehensive sixth, seventh or eighth grade program on the leased premises, the Tenant must first obtain the written approval of the Landlord.

The Tenant agrees that said school shall be and remain chartered by and in good standing with the State of New York and shall be operated in compliance with all federal, state, and local laws, rules, and regulations applicable to Tenant's operation of a secondary (high) school.

b. Accessory Use. It is anticipated from time to time the school may have requests from neighboring churches, civic groups or community organizations to hold meetings or lectures on the leased premises or to use the school's athletic facilities as guest users. The Tenant shall have the right in its discretion to permit such uses so long as such uses do not interfere with the primary use of the leased premises as a Catholic high school. The Tenant shall be responsible to see that proper insurance coverage is provided by any such guest users.

All such uses must be in conformity with Christian principles and be in conformity with and adhere to the doctrines and tenets and rules and regulations of the Roman Catholic Church as interpreted from time to time by the then current Bishop of the Diocese of Buffalo, and the rules and regulations of the Diocese of Buffalo as they now exist or are hereafter promulgated.

c. Use of Faculty Houses, Rectories, or Convents. With regard to any existing faculty house, rectory or convent, whether attached or detached from the main school building, and including any garages attached to said faculty houses, rectories or convents or used in connection therewith located on the leased premises, said structures are included in this Lease to the Tenant subject, however, to the following additional terms and conditions:

1. Subject to the provisions contained herein, the Landlord (the Diocese) reserves the right to itself and shall have the full authority on behalf of the Tenant to enter into rental agreements with itself

on behalf of Diocesan Priests, or with Priests, Sisters and/or Brothers individually and/or with their Religious Orders where applicable for the use of said structures as a residence for said Priests, Sisters and/or Brothers irregardless of whether said Priests, Sisters and/or Brothers teach at or are employed by the Tenant. The Tenant hereby agrees to accept the terms of any such leases and/or agreements.

2. If the Priests, Sisters and/or Brothers who occupy any of said structures or the majority of them are employed by or teach at Archbishop Walsh High School and/or provide services to the Tenant, the Tenant shall be responsible for all upkeep, maintenance, capital or structural repairs or replacements and utilities associated with any such structure and the cost thereof.

If the Priests, Sisters and/or Brothers who occupy any of said structures or the majority of them are not employed by or teach at Archbishop Walsh High School and/or do not provide services to the Tenant, then the Landlord shall be responsible for all upkeep, maintenance, capital or structural repairs and replacements and utilities associated with any such structures and the cost thereof.

With regard to any such structures for which the Tenant shall be responsible for the cost of upkeep, maintenance, capital or structural repairs and replacements and utilities as provided herein:

- (a) The Landlord agrees that any rental agreements it shall enter into shall be limited to Diocesan Priests as a group and/or Religious Orders of Priests, Sisters or Brothers who presently occupy said structures as a residence; and
- (b) As part of its decision making process in determining the terms of any rental agreement for such structure so used or in determining whether such structure should continue to be so used, that it will give consideration in its decision to the following:

The number of Priests, Sisters and/or Brothers from the Diocese or Religious Orders who presently reside or wish to reside in the structure; the length of time current residents have resided there; the size and condition of the structure; costs of maintaining the structure, the amount of allowance or other funds available to the Priests, Sisters and/or Brothers for the payment of rent and the financial ability of the Tenant to maintain the structure.

Should Priests, Sisters and/or Brothers be willing to teach at the school, the Landlord agrees that it will use good faith efforts to make available any such convent or rectory for their residence.

3. In any case where the Tenant shall be responsible for the cost of upkeep and maintenance, capital or structural repairs and replacements and utilities of any such structures as provided heretofore herein, Tenant shall be entitled to receive any rental or housing allowance agreed upon between the Diocese and the Priests, Sisters and/or Brothers and/or their Religious Orders as for an offset against maintenance and upkeep expenses assumed by the Tenant.
4. Should the Landlord determine that any of said structures are no longer required for or to be used as a residence for Priests, Sisters and/or Brothers, the Landlord shall give written notice of said fact to the Tenant and thereafter the Tenant shall have the right thereafter for the remaining lease term to occupy and use any of said structures, subject to the following:
 - 5(a) Should Tenant intend to use any such structure or structures for "Primary Permitted" or "Accessory Uses" as authorized in this Article, it may do so without the prior consent of the Landlord, but Tenant shall give written notice to the Landlord of its intended use and any change in that use.
 - (b) Should Tenant intend to use such structures for other than said "Primary Permitted" or "Accessory Uses" and/or should Tenant determine it is in its best interest to sublet said structure or structures, Tenant shall notify the Landlord in writing of its intended use and/or the name, purpose and proposed use of any proposed sub-tenant and the proposed terms of any sublease and any such use or subletting and the terms thereof shall be subject to the written consent of the Landlord, whose consent shall not be unreasonably withheld. No sublease or agreement to occupy shall be valid nor have any effect unless the above written approval has been first obtained from the Landlord.

d. No Other Permitted Uses. Except as provided in subdivisions a, b, and c of this Article, no other uses shall be permitted on the leased premises without the prior written consent of the Landlord, whose consent shall not be unreasonably withheld. Other uses contemplated herein shall only be accessory and secondary to the primary use of the leased premises as a Catholic high school, being the principle reason the Landlord is

making the leased premises available and nothing contained in this subdivision shall be deemed to restrict the Landlord's right to terminate this Lease as provided in Article 1(c) of this Lease.

e. Tenant's Acceptance. Tenant acknowledges said restrictions on the use of the leased premises and accepts said leased premises subject to said restrictions. Any other use shall be deemed unauthorized and in default and a violation of the terms of this Lease.

4. "As Is" Condition, Reasonable Care

a. Except as provided in Articles 3 and 12(c) herein, Tenant accepts the leased premises in an "as is" condition. Tenant will make every effort to take good and prudent care of the leased premises and to keep them in good, safe, healthful and clean condition and at the conclusion of the Lease, will return said leased premises to the Landlord broom clean, usual wear and tear excepted.

b. Tenant further agrees to take reasonable and prudent care to prevent said leased premises from being destroyed or damaged by fire, the elements or otherwise, to keep the premises and sidewalks free of rubbish and litter, not to operate machinery on the leased premises except normal office equipment, lawn maintenance and snow removal equipment not to overload the floors and not to place or permit the placement of any hazardous substance, gas and/or materials on the leased premises.

5. Capital Improvements, Day-to-Day Maintenance and Repairs

Except as provided in Articles 3 and 12(c) herein, the Tenant shall be fully responsible for the care and maintenance of the leased premises and the cost thereof, including, but not limited to, all capital improvements and repairs to the leased premises, all day-to-day maintenance and repairs, and all decorating, and/or renovations made for its use.

6. Furniture, Fixtures and Equipment

The Diocese hereby conveys to the corporation and the corporation herein accepts in "as is" condition, all furniture, fixtures, and equipment presently located at and used by Archbishop Walsh High School. The corporation agrees that as soon as possible after the execution of this Lease that it will perform a physical inventory of the furniture, fixtures and equipment conveyed herein and will within thirty (30) days of the date hereof provide the Diocese with a written schedule itemizing said furniture, fixtures and equipment. Said schedule, when initialed by the parties, shall be attached hereto as Appendix (B).

The corporation shall have the right to use, dispose of and/or replace any such furniture, fixtures and equipment which, in its judgment, are unusable, outdated, unsuitable or impractical

to repair or which the corporation would be required to dispose of in order to satisfy its outstanding debts and obligations as part of a corporate dissolution as provided in Article 2 of the "Contract for the Transfer and Establishment of Archbishop Walsh High School" between the parties and of even date hereof. In consideration of this conveyance, the corporation agrees that following dissolution as provided in said Article 2 of the Contract, it shall offer all of its remaining furniture, fixtures, and equipment, whether received by the corporation under this article or otherwise purchased or received by the corporation, to any other then operating Catholic High School in the Diocese free of charge before making any other disposition.

7. Utilities

The Tenant shall pay all utilities when due, including heat, gas, water, electric, telephone, and any sewer charges.

8. Building Security

The Tenant will be responsible for securing the leased premises at all times.

9. Insurance

I. Policy of Insurance - Coverage

a. Liability Insurance. Tenant shall, at its sole cost and expense, procure and maintain in force throughout the term of this Lease, a policy or policies of comprehensive general public liability insurance providing coverage for and against any and all liability for damage to property and injury to or death of any person or persons, occasioned by or arising out of or in connection with the use or occupancy of the leased premises by the Tenant or by any other person, corporation or organization authorized or permitted by the Tenant to use or occupy the leased premises, in a combined single limit amount of not less than six million (\$6,000,000) dollars.

b. Policies. All policies of insurance required to be furnished by Tenant under this Lease shall be in form, and with responsible insurance companies, acceptable to Landlord, whose acceptance shall not be unreasonably withheld. Each such policy shall bear an endorsement indicating that it will not be canceled until after twenty (20) days written notice to Landlord by the carrier of its intention to cancel the policy and reason therefor and shall name the Landlord as an additional insured.

Tenant shall furnish to and deposit with the Landlord prior to the date hereof, Certificates of Insurance evidencing all such insurance together with proofs of advance payment of the premiums thereon for at least one year from the date hereof, and shall so furnish and deposit renewal policies and such proofs of premium payments therefor at least thirty (30) days before the expiration of the expiring policies which renewal policies are to replace.

c. Fire and Extended Coverage. The Landlord shall maintain its existing policy of fire and extended coverage on the building but shall increase the amount of its coverage to include the value of any improvements made by the Tenants. The Tenant shall reimburse the Landlord for any increase in its insurance premiums related to the improvements. The Tenant shall be named as an additional insured on said policy. To the extent of its insured interest in the premises (i.e.: increased coverage paid for by the Tenant), Tenant shall be reimbursed proportionally for its share of any loss.

The Tenant shall be responsible to insure its own contents.

II. Indemnity and Hold Harmless

(a) Except as provided in subsection (b) of this Article, the Tenant covenants and agrees with the Landlord that during the term of this Lease and for such other times as the Tenant shall hold or have access to the leased premises, that it (a) will indemnify and hold the Landlord harmless from any claim, injury, loss or damage of whatever kind and nature resulting from personal injury and/or wrongful death to any person or injury to any property on or about the leased premises or the driveways, paved areas, and sidewalks adjacent thereto resulting from the negligence or willful conduct of the Tenant or resulting from the negligence or willful conduct of any other person or entity using the leased premises with the permission and consent of the Tenant and (b) will release the Landlord from any claim or liability of whatever kind and nature resulting from Tenant's use of the leased premises or the use by any other person or entity with the permission and consent of the Tenant.

(b) The Landlord covenants and agrees with the Tenant that during the term of this Lease and for such other times as the Tenant shall hold or have access to the leased premises, that it will indemnify and hold the Tenant, its officers and directors harmless from any claim, loss or damage of whatever kind or nature resulting from personal injury, illness or wrongful death to any person upon the following conditions:

(i) where the proximate cause of any such personal injury, illness or wrongful death has been finally adjudicated by a court of law or stipulated by the Landlord to be exposure to a hazardous substance, gas, material or condition existed on the leased premises as of the date of this Lease and for which the Landlord has accepted responsibility pursuant to Article 12(c)(2) of this Lease; and

(ii) where such personal injury, illness or wrongful death has not been caused or contributed to in any manner, either directly or indirectly, from the actions or omissions as set forth in Article 12(c)(2) of this Lease; and

(iii) where such personal injury, illness or wrongful death resulted from exposure to a hazardous substance, gas, material or condition to a person lawfully upon the leased premises.

III. Contractual Coverage

Any policy of insurance obtained by the Tenant shall provide coverage for contractual obligations of the Tenant contained herein.

IV. Availability of Diocesan Policy

Should the Tenant determine that it is in its best interest to be insured through the blanket policy of the Diocese, the Diocese shall make that coverage available to the corporation.

The Tenant shall pay all premiums associated with that coverage.

10. Laws, Rules, Regulations and Restrictions

a. This Lease is subject to, and Tenant agrees to comply with, all Federal, State and Local codes, and laws and all rules and regulations adopted or enacted thereunder for the operation of a high school. Except as provided in Article 12(c) herein, Tenant accepts the leased premises subject to any restrictions, limitations, requirements imposed or impressed on the property by any such laws, codes, rules or regulations and Tenant agrees to obtain any and all permits, certificates of occupancy or any other permits required to occupy the premises for its intended and permitted use.

b. The Tenant agrees to operate its program on the leased premises pursuant to and in full compliance with the rules and regulations of the New York State Department of Education in order to conduct a private Catholic high school.

c. Rules and regulations of Landlord regarding the leased premises, if any now in effect, as well as those reasonable rules and regulations which shall hereafter apply to said premises, shall be observed by Tenant and by Tenant's guests, invitees, licensees, employees, agents and residents.

Tenant will comply with and enforce Landlord's rules.

d. Landlord covenants to the Tenant that the leased premises are not subject to any order, notice, or directive from any governmental agency or authority requiring any improvement and/or repair to be performed on the leased premises, including any improvement or repair relating to any environmental condition or circumstance and to the best of Landlord's knowledge the leased premises are presently in conformity with all federal, state and local codes, laws, rules and regulations for an existing high school.

No other covenants, statements or affirmatives have been made by the Landlord to the Tenant as to the condition of the premises. The Tenant has had the opportunity to inspect the leased premises itself and to conduct its own testing and hereby accepts the leased premises in "as is" condition.

11. Contingency that Archbishop Walsh High School will be Operated as a Catholic High School

The corporation covenants and agrees that it will operate Archbishop Walsh High School as an independent non-profit Catholic high school in the long tradition of Catholic high school education within the Diocese of Buffalo and in so doing the corporation and its trustees covenant and agree as follows:

a. The corporation shall operate Archbishop Walsh High School as an independent non-profit private Catholic (secondary) high school in the tradition of its heritage as a former Diocesan high school and in so doing as such the corporation covenants that it will abide by, follow, adhere to and be bound by the doctrines, tenets, rules and regulations of the Roman Catholic Church as interpreted from time to time by the then current Bishop of the Diocese of Buffalo, and the rules and regulations of the Diocese as they now exist or are hereafter promulgated.

In the operation of Archbishop Walsh High School, the corporation shall include in its curriculum the religious education curriculum designated by the Department of Catholic Education of the Diocese and will abide by and teach the curriculum and subject matter directed or authorized by the Diocese, through its Superintendent of Catholic Education or other designee and will use in such course of study or curriculum the books and other instructional materials designated and authorized by the Diocese. Determinations as to the religious curriculum course content, books and other instructional materials used therein, and the time to be allocated to the religious curriculum shall be solely the prerogative of the Diocese.

b. The corporation will at all times make at least one period per week available for the students to attend Mass on the school's premises.

c. Trustees of the corporation will adopt at its first meeting corporate by-laws, in the form agreed upon between the parties, which by-laws will contain the Catholicity terms of the Contract. Such by-laws shall insure the continued Catholicity of the school and shall provide that the Catholicity provisions of the by-laws may not be amended or deleted without the consent of the Bishop of the Diocese of Buffalo, or in his absence or inability to act, by the Chancellor or the Administrator of the Diocese.

The parties acknowledge that the continued Catholicity of this school is an essential and material element of this Lease

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and acknowledge that this covenant is a condition upon which the corporation has been approved and authorized to be formed by the Bishop of the Diocese of Buffalo and upon which it has been approved as the operator of Archbishop Walsh High School.

12. Improvements, Additions, or Alterations to Premises - Responsibility for Hazardous Substances

a. Except as are required to make the leased premises safe or to bring them into compliance with any applicable law or code, the Tenant shall not, without prior written consent of the Landlord, which consent shall not be unreasonably withheld, make any capital, structural, or substantial alterations, repairs, additions or improvements in, to, or about the premises. Tenant shall submit plans and specifications to the Landlord prior to commencing any work. Landlord shall have fourteen (14) days to approve or deny the requested changes in writing. Failure of Landlord to respond will constitute approval of the plans and specifications. At the conclusion of the Lease term, any and all such alterations and improvements will become the property of the Landlord. The Tenant shall be responsible for any increase in the rate of hazard insurance resulting from any such improvements, alterations or additions.

b. Except as provided in Article 3 and subparagraph (c) of this Article, any repairs, capital improvement, maintenance and/or remedial work, caused by, necessitated by or related to the Tenant's use or occupancy of the leased premises and/or required or necessary to maintain the leased premises in good condition and/or to make the premises safe or required or necessary to bring the leased premises into compliance with any codes, laws, rules and/or regulations either at Local, State or Federal level shall be performed by and at the expense of the Tenant. There shall be no adjustment at the end of the Lease because of any repairs or improvements made by Tenant.

c. Subject to the provisions of Article 1(c)(I) of this Lease, the Landlord shall be responsible for the cost of any inspection, testing of or removal and/or abatement of any hazardous substance, gas, material or condition from the leased premises which is required by, or to bring the leased premises into compliance with, any federal, state or local law, code, rule or regulation, or which is required to make the leased premises safe and which hazardous substance, gas, material and/or condition which existed prior to or as of the date of this Lease.

The Tenant shall be responsible for the cost of any inspection of, testing of, removal of and/or abatement of any hazardous substance, gas, material or condition from the leased premises which inspection, testing, removal and/or abatement is required by or necessary to bring the leased premises into compliance with any federal, state or local law, code, rule or regulation and which inspection, testing, removal and/or abatement results from or is caused by the Tenant or its employees or agents, either willfully or negligently:

(a) burying or placing any hazardous substance, gas or material on the leased premises; or

(b) permitting or failing to prevent the dumping, burying or placing of any hazardous substance, gas or material on the leased premises by another; or

(c) committing any action or failing to act when required; or

(d) exposing or disturbing any known previously existing hazardous substance, gas, material and/or condition.

13. Non-Assignability of Lease

Except as provided in Article 3 of this Lease, the Tenant shall not sell, transfer or assign this Lease, in whole or in part, sublet the leased premises or any part thereof or permit any party to use or occupy the leased premises or any part thereof without the prior written consent of the Landlord, which consent may be granted or denied at the sole option of and in the sole discretion of the Landlord.

14. Fire or Casualty

a. If the premises are damaged by fire or other casualty to such an extent that the damage cannot, in the reasonable agreement of the parties, be repaired or restored within ninety (90) days of the date of such occurrence, or if the parties determine and agree that the damage is to such an extent that repairs should not be made, this Lease shall terminate at that time as if the term of this Lease had expired.

b. If the premises are damaged by fire or other casualty and such damage can, in the reasonable agreement of the parties, be repaired within ninety (90) days from the occurrence of such casualty and the parties determine that such repairs should be made, or if such damages cannot be repaired within ninety (90) days but the parties agree to make such repairs and not terminate this Lease, then this Lease shall remain in full force and effect and to the extent of insurance proceeds recovered for the loss, the parties shall promptly repair such damage. Upon completion of such work, the Tenant agrees to reopen the premises for the conduct of its school promptly thereafter. If the Lease is not terminated as aforesaid, rental and other charges payable hereunder shall be abated until such repairs have been completed. The provisions of this Article shall not prejudice all other rights and remedies of Landlord in the event that the premises shall be damaged by fire or other casualties due to the fact or neglect of the Tenant, Tenant's students, servants, employees, contractors, agents, visitors or licensees or otherwise in connection with the program.

15. Quiet Enjoyment

The Landlord covenants and agrees with the Tenant that upon Tenant's paying the rent herein reserved and performing all the covenants and conditions on the Tenant's part to be observed and performed, Tenant shall and may peaceably and quietly have, hold and enjoy the premises for the Lease term herein provided without interference by Landlord or anyone claiming through Landlord subject, however, to the terms of the Lease.

16. Defaults and Remedies

a. The Tenant shall timely pay the annual rent and shall perform all other covenants and conditions provided herein and, except as provided in Article 1(c) and subject to the provisions of Article 26 of this Lease, in the event the Tenant shall default in the performance of any other covenant or condition of this Lease, the Landlord shall give Tenant thirty (30) days written notice personally or by certified mail, return receipt requested to cure said default and Tenant shall have thirty (30) days from the receipt of said notice to it to cure the same. Should the Tenant fail or refuse to correct or cure said default within said thirty (30) days, this Lease shall terminate upon expiration thereof in the same manner and with the same effect as if that day was the expiration of the term of this Lease except the Tenant shall remain liable to the Landlord for the performance of covenants and obligations contracted hereunder, including, but not limited to, those contained in Articles 6 and 19 herein, which covenants and obligations were intended by the parties to survive the termination and/or expiration of this Lease and which accrued prior to the termination or expiration of said Lease. The Tenant, upon such election by the Landlord, shall vacate and surrender and leave the premises to the Landlord in good condition. In addition to any other remedy at law or equity which the Landlord may have against the Tenant for breach of this Lease, the Landlord, at its option, may either (a) sue for damages; or (b) re-enter said premises and take possession; or (c) have Tenant removed by summary proceedings or by ejectment; or (d) may resort to any combination of the above. If said premises at any time become vacant during the term hereof in consequence of the removal or surrender of or by the Tenant, for nonpayment of rent, by legal process, or any other cause, the Landlord may re-enter the same and use such force for what purpose as the Landlord shall think fit, without being liable for any prosecution therefor, and may thereupon treat the said Lease as terminated and re-let such premises as the agent of the Tenant, applying the avails thereof, first to the expenses that may occur in re-entering and then to the payment of the rent due under this Lease, and the balance to pay over to Tenant, or may hold Tenant for any balance remaining due after so applying the proceeds.

b. Except as provided in Article 1(c) and subject to the provisions of Article 26 hereof, if the Landlord shall default in the performance of any other covenant or condition of this Lease, the Tenant shall give Landlord thirty (30) days written

notice to cure said default and Landlord shall have thirty (30) days from the delivery of said notice to it to cure the same. Should the Landlord fail or refuse to correct or cure said default within said thirty (30) days, the Tenant may proceed by any remedy it may have at law or equity against the Landlord for breach of this Lease. However, the Tenant may not withhold the payment of any rent called for pursuant to this Lease due to the default of the Landlord unless such default renders the leased premises uninhabitable by the Tenant and the Tenant vacates the same.

17. Landlord's Access to Premises

a. The Tenant shall permit the Landlord, in person or by agent, and if applicable, prospective purchasers or lessees, at all usual and proper times to enter the premises for the purpose of inspection or for the purpose of showing the same to prospective purchasers or lessees. Access by the Landlord to the leased premises shall be only at usual and proper times, and except in the case of any emergency, shall be with prior notice to the Tenant so as to cause minimal disruption to Tenant. Tenant also agrees to allow Landlord to post notices indicating the premises are for sale or rent.

18. Option to Purchase and Right of First Refusal

a. Tenant's Option to Purchase. Landlord hereby grants to Tenant during the term of this Lease an option to purchase the leased premises for its appraised value, at the time of the Tenant's exercise of this option, the Tenant shall give the Landlord written notice of its intention to exercise this option.

The parties shall mutually select an appraiser and each pay one half (1/2) the cost related to securing the appraisal. If the parties are unable to agree on an appraiser, each shall select their own appraiser and pay the cost thereof. The purchase price shall then be the average of the two appraisals.

The remaining terms of the sale and purchase shall be those contained in the standard Real Estate Contract for Residential Use published by the Erie County Bar Association, except that Tenant shall accept the leased premises in "as is" condition.

The Tenant within fifteen (15) days shall give the Landlord written notice of its intention to proceed to purchase the leased premises. If the Tenant does not give such written notice of its intention to purchase the leased premises during said fifteen (15) days, the Landlord shall be free to sell the property free and clear of any further right of the Tenant.

19. Real Property Taxes

The leased premises are presently exempt from real property taxes. The Tenant agrees, in addition to the rent

provided herein, to pay any and all real property taxes that may be assessed against the leased premises as a result of Tenant's use of the same.

Tenant shall be responsible for and shall pay all special assessments and charges present and hereafter levied against the leased premises including, but not limited to, sewer, water, streets, curbs, garbage, and street lighting.

20. Mortgages, Liens, Encumbrances - Subordination

Except as provided herein, the Tenant shall not permit any mortgage, lien or encumbrance to be placed against the leased premises nor shall the Tenant pledge or assign this Lease or any rights hereunder as and for security for a mortgage loan or other loan or financing of any kind nor grant or permit any license, easement, or right-of-way over or through the leased premises without the written consent of the Landlord, whose consent shall not be unreasonably withheld.

Should any mechanic's lien or other lien be placed against the property without the consent of the Landlord, the Tenant shall give immediate written notice thereof to the Landlord. The Landlord, at its option, may give written notice to the Tenant directing Tenant to bond off any such lien. The Tenant shall have ninety (90) days from delivery of said notice to it to settle or resolve the underlying dispute which gave rise to the filing of the lien. At the expiration of said ninety (90) days or upon Tenant receiving notice that an action or proceeding has been commenced to foreclose any such lien, the Tenant shall bond off any such lien or place an amount on deposit with a court sufficient to obtain a discharge of said lien. In any event, even if Landlord has not given Tenant the written notice provided in this Article, the Tenant shall bond off any such lien or place an amount on deposit with a Court sufficient to obtain a discharge of any such lien where it receives notice that an action or proceeding has been commenced to foreclose any such lien. Tenant shall be responsible for all costs and expenses related to or required to bond off any such lien or to establish any such Court deposit.

Unless otherwise agreed to in writing by the Landlord, any such mortgage, lien, or encumbrance shall be subordinate to this Lease and the rights of the Landlord hereunder.

With regard to a mortgage loan, solely for capital building improvements on the leased premises, the Landlord agrees to consider said request, including the mortgaging of its fee interest, under the following conditions:

- (a) A written, detailed proposal describing the capital improvement to be made, estimated cost of improvement and amount, length, rate of mortgage and lending institution.

- (b) Full disclosure of finances and any other pertinent information of the school requested by the Landlord.
- (c) Board of Trustees to fully discuss the proposal with the Landlord.
- (d) Disposition of request will be made in writing to the Board of Trustees, by the Landlord, after a reasonable length of time for deliberation.

Nothing contained herein shall require the Landlord to join in, not execute any bond or note, guarantee or any other document which would impose personal liability for any such loan on the Landlord.

21. Eminent Domain

If the leased premises or any material part thereof or any part of the building materially affecting Tenant's use of the leased premises be taken by virtue of eminent domain, this Lease shall terminate on the date when title vests pursuant to such taking, and the rent shall be apportioned as of said date. Nothing herein contained, however, shall prevent Tenant from filing a separate claim for, or receiving payment for any taking of fixtures and improvements installed by the Tenant, for moving expenses and damages to Tenant resulting from its loss of use of the leased premises.

22. Execution of Lease

The parties represent and warrant to each other that this Lease has been executed by a duly authorized officer and that each of them have full right, power and authority to enter into this Lease.

23. Contact Person

Landlord and Tenant shall supply each other with the name, address and telephone number of the person responsible for the leased premises and a telephone number where that person can be reached after hours.

24. Representations or Modifications - Applicability of Separate Contract Between the Parties

Neither party has made any representations or promises except as contained herein, except that the parties acknowledge that they have entered into a separate contract of even date hereof which further determines their rights and obligations to each other. The parties agree that the terms of said contract are incorporated in this Lease by reference and made a part, condition, covenant, and term hereof as if said contract was set forth in its entirety.

25. Special Permits

Tenant will provide and maintain any permits and licenses which may be required for the operation of its Catholic high school. Copies of any and all permits and permit renewals will be provided to the Landlord.

26. Binding Dispute Resolution

Except as provided herein and except as provided in the "Contract for the Transfer and Establishment of Archbishop Walsh High School" between the parties hereto and of even date hereof, should an issue, controversy and/or dispute arise between the parties as to the terms of this Lease or any breach hereof, either party may give written notice to the other demanding that said dispute be submitted to a three (3) person panel as hereinafter formed for dispute resolution.

Within ten (10) days of the receipt of such demand, the parties shall each appoint one (1) person of their choice to said panel. The parties shall by agreement appoint the third person. If the parties cannot agree to said third person, the parties shall request the appointment of a person by the American Arbitration Association. The parties agree to accept the appointment by the American Arbitration Association and each pay 1/2 the cost associated with said appointment and service. The parties agree to cooperate fully with such panel.

The panel shall convene a hearing for the submission of the issue by the parties within thirty (30) days of its appointment and shall consider all pertinent facts and shall render a decision in writing to the Landlord and Tenant, served personally or by certified mail, return receipt requested, within fifteen (15) days after the close of said hearing.

The parties agree that except as hereinafter provided, the proceeding and process provided herein for binding dispute resolution is their sole and exclusive remedy for determination and resolution of any such issue, controversy and/or dispute and the parties hereby waive any other remedy provided in equity or at law which they now have or may have in the future.

The decision of the panel shall be binding on the parties hereto except that the provisions contained in this Article and in Article 17 of the aforementioned "Contract for Transfer and Establishment of Archbishop Walsh High School" shall not apply to and no issue, controversy or dispute shall be submitted to dispute resolution nor any decisions of the panel be binding as to the Landlord's right to terminate this Lease as provided in Article 1(c)(I) herein nor to any issue or determination of compliance with the Catholicity requirements or other requirements or conditions as provided in Articles 3, 11 and 13 hereof and as provided in Articles 4, 5, 6, 14 and 15 of the aforesaid "Contract for Transfer and Establishment of Archbishop Walsh High School", nor to any issue, controversy and/or dispute,

the subject matter and resolution of which is determined in the sole discretion of the Bishop of the Diocese of Buffalo or, in his absence or inability to act, by the Chancellor or Administrator of the Diocese, to be governed by and/or subject to Canon Law and/or the tenets, principles, rules and/or regulations of the Roman Catholic Church and/or the Diocese of Buffalo.

As to the above excluded issues, controversies and/or disputes, the determination of the Bishop of the Diocese of Buffalo or, in his absence or inability to act, the Chancellor or Administrator of the Diocese shall be final.

27. Severability, Entirety of Agreement, Written Notification, Parties Bound, Non-Waiver and Applicable Law

If any provision of this Lease shall become invalid or unenforceable, it shall not affect any other provision. No oral statement or prior written matters pertaining to the subject matter hereof shall have any force or effect after the signing of this Lease except as set forth in Article 24 of this Lease Agreement, all of such statements and matters being merged herein and superseded hereby. This Lease may not be modified or amended except by a writing signed by each of the parties hereto. This Lease shall be binding upon the parties hereto and their respective successors and permitted assigns. A waiver by any party hereto of any specific provision of this Lease shall not constitute a waiver by that party as to any other provision of this Lease. This Lease shall be construed under the laws of the State of New York.

28. Notices

All notices or requests or consents provided for or permitted to be given pursuant to this Lease must be in writing and must be given by depositing same in the United States mail, addressed to the person to be notified, postpaid, and registered or certified with return receipt requested or by delivering such notice in person to the address for such party as set forth below or such other addresses as such parties may stipulate by notice to the other parties. Notices given or served pursuant hereto shall be deemed to be received upon the earlier to occur of actual receipt at the address of the person to be notified or five (5) days after deposit in United States mail in accordance with this section.

(a) If to The Diocese of Buffalo, N.Y.

To: The Chancellor
The Diocese of Buffalo
795 Main Street
Buffalo, New York 14203-1250

and

To: Superintendent of Catholic Education
The Diocese of Buffalo
795 Main Street
Buffalo, New York 14203-1250

(b) If to Archbishop Walsh High School

To: Archbishop Walsh High School
208 N. 24th Street
Olean, New York 14760
Attention: Principal

Either party may change the designated person to receive notice or the address by giving written notice as heretofore provided to the other.

29. Any reference in this Lease to "the contract between the parties" shall mean and refer to the terms and conditions of the "Contract for Transfer and Establishment of Archbishop Walsh High School" executed by the parties of even date hereof.

30. Contingency Upon Approvals Required By Canon Law

Should any approvals be deemed necessary for this Lease or any part thereof pursuant to the Canon Law of the Roman Catholic Church as determined in the sole discretion of the Bishop of the Diocese of Buffalo, this Lease and all parts thereof are contingent upon and subject to any such approvals being obtained and the terms and conditions of any such approvals when obtained.

In witness whereof, the parties have executed four (4) copies of this Lease the day and year first above written, each copy of which shall constitute an original.

The Diocese of Buffalo, N.Y.

BY *Edward D. Neal*
President

Archbishop Walsh High School

BY *Godon W. Lee*
President

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

On this 10th day of April, 1992, before me personally came Edward D. Head, to me known, who being by me duly sworn, did depose and say that he resides at 77 Oakland Place, Buffalo, New York 14222, that he is the President of The Diocese of Buffalo, N.Y., the corporation described in and which executed the above instrument by order of the Board of Trustees of said corporation, and that he signed his name thereto by like order.

Judith A. Mazur
JUDITH A. MAZUR
Notary Public, State of New York
Qualified in ERIE COUNTY
My Commission Expires 8/31, 1992

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

On this 1st day of April, 1992, before me personally came Constance J. Jones, to me known, who being by me duly sworn, did depose and say that she/he resides at 211 West 31st Street, Albany, NY, that she/he is the President of Archbishop Walsh High School, the corporation described in and which executed the above instrument by order of the Board of Trustees of said corporation, and that she/he signed her/his name thereto by like order.

Constance J. Jones
My Comm Expires 6/30/1992

EXHIBIT C

Purchase Agreement

PURCHASE AND SALE AGREEMENT


This Purchase and Sale Agreement ("Agreement") is made and effective as of the 3rd day of ~~November~~ ^{December}, 2019, by and between THE DIOCESE OF BUFFALO, N.Y., a Special Act Corporation having a mailing address of 795 Main Street, Buffalo, New York 14203 ("Seller"), and ARCHBISHOP WALSH FOUNDATION, a New York State not-for-profit corporation having a mailing address of 208 N. 24th Street, Olean, New York 14760 ("Purchaser") and ARCHBISHOP WALSH HIGH SCHOOL, a New York education corporation having a mailing address of 208 N. 24th Street, Olean, New York 14760.

RECITALS

WHEREAS, Seller is the owner of certain parcels of real property located in the City of Olean, County of Cattaraugus, and State of New York (described on Schedule A attached hereto), SBL Numbers 94.063-1-4.1 (208 N. 24th Street); 94.063-1-4.2 (160 N. 24th Street); 94.063-1-4.3 (164 N. 24th Street); 94.063-1-4.4 (206 N. 24th Street); 94.063-1-27.1 (2230 State Street W); 94.063-1-12 (117 21st Street N), commonly known as Archbishop Walsh High School (the "Property"); and

WHEREAS, Purchaser desires to purchase such Property on the terms and conditions set forth herein; and

WHEREAS, Archbishop Walsh High School joins in this Agreement for the purpose of assigning all of its purchase rights under a Lease Agreement dated April 10, 1992 between The Diocese of Buffalo, N.Y. and Archbishop Walsh High School to Purchaser herein.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller agree as follows:

- I. **Purchase and Sale of Property.** Seller agrees to sell and convey, and Purchaser agrees to purchase, subject to the terms and conditions hereinafter set forth, the following described property (the items described in Sections 1 and 2 below collectively being referred to as the "Real Property"):

1. Property and Improvements.

All of Seller's right, title, and interest in and to that certain Property and improvements thereon in the City of Olean bearing SBL Numbers 94.063-1-4.1 (208 N. 24th Street); 94.063-1-4.2 (160 N. 24th Street); 94.063-1-4.3 (164 N. 24th Street); 94.063-1-4.4 (206 N. 24th Street), 94.063-1-27.1 (2230 State Street W); 94.063-1-12 (117 21st Street N), and improvements located thereon as hereinafter defined.

Such sale shall be made free and clear of all claims, liabilities and obligations, security interests, mortgages, liens, judgments, and encumbrances, except as specifically provided otherwise herein, with respect to the Real Property.

2. Other Inclusions in Sale.

In addition to the Property, the Real Property and the sale contemplated by this Agreement shall include:

- a) All of the right, title, and interest Seller has or may have to all streets, highways, alleys, driveways, easements, rights-of-way, appurtenances, privileges, waters, permits, certificates, and approvals relating to any of the Property.
- b) All of the right, title, and interest Seller has or may have to any award to which any Seller is entitled due to a taking of any part or parcel of the Property by condemnation or eminent domain.
- c) The improvements on the Real Property including, without limitation, the existing high school building, former convent, garages, parking areas, all driveways, athletic fields and green space, and all fixtures therein, including, without limitation, plumbing, electrical, HVAC, and if applicable, sprinkler and security systems.
- d) The Seller shall demolish the former priest residence located on SBL 94.063-1-4.2 at its own expense on or before December 31, 2022 (Installment Option) or December 31, 2020 (Cash Payment Option). The Purchaser shall provide Seller with all necessary access to the Property and necessary utilities to permit Seller to complete the demolition and the subsequent filling, grading, and seeding of the site.

II. **Purchase Price.**

Option 1 (Installment Option):

The total consideration for the Real Property shall be **One Hundred and Sixty Thousand and 00/100 Dollars (\$160,000.00)** (the "Purchase Price"), payable as follows:

A One Hundred Thousand Dollar (\$100,000.00) down payment is due on or before December 31, 2019 with an additional Twenty Thousand Dollars (\$20,000.00) due on or before December 31, 2020, with an additional Twenty Thousand Dollars (\$20,000.00) due on or before December 31, 2021, and a final payment of Twenty Thousand Dollars (\$20,000.00) due on or before December 31, 2022.

Prepayment, in full or part, is permitted without penalty.

Option 2 (Cash Payment Option):

The total consideration for the Real Property shall be **One Hundred and Fifty Thousand and 00/100 Dollars (\$150,000.00)** (the "Purchase Price"), payable as follows:

Purchaser shall pay the Purchase Price, plus or minus any prorations or adjustments pursuant to this Agreement, in immediately-available US funds, at closing.

The Purchaser shall advise Seller in writing of which Purchase Option it has selected within sixty (60) days of the date of this Agreement.

- III. **Encumbrances.** The Real Property is sold as is and is to be transferred subject only to sewer, drainage, gas service lines, electrical lines, telecommunication lines, and easements of record for the foregoing, provided that: (a) they serve the Real Property;

(b) they will not interfere with the Purchaser's intended use or anticipated improvements to the Real Property; and (c) they would not impose any monetary or other material obligation on Purchaser other than tap-in or hook-up fees.

IV. **Lease and Contract.** Archbishop Walsh High School is in possession of the Real Property pursuant to a Lease Agreement and Contract between Seller and Archbishop Walsh High School, both dated April 10, 1992 (Schedules B1 and B2). This sale is subject to the terms and conditions contained in said lease and contract, which lease and contract shall remain in force and effect until the transfer of title under this Agreement.

V. Purchaser and Seller agree that the purchase will be consummated as follows:

1. Title to the Property.

Option 1 (Installment Option):

Prior to or upon payment to Seller of the final installment payments of the Purchase Price, Purchaser shall obtain, at its sole cost and expense, an updated search and, if it deems it necessary, a survey of the Real Property (the "Search" and the "Survey") (collectively, the "Title Documents"). Following Purchaser's receipt and examination of the Title Documents, Purchaser shall notify Seller in writing ("Objection Notice") of any defect, lien, encumbrance, or anything in the legal description which renders title to the Real Property unmarketable or is otherwise not in compliance with this Agreement, or is unacceptable to Purchaser, as soon as possible following its title examination but, in any case, on or before the expiration of one hundred and twenty (120) days from the date of this Agreement. Purchaser's failure to notify Seller within said one hundred and twenty (120) day- period of any title defects, as hereinafter defined (collectively, "Defects"), shall be deemed a waiver by Purchaser of any such defects. Defects involving the payment of money such as mortgages or judgments shall not be Defects provided Seller agrees to pay them at Closing and does in fact pay them from closing proceeds at Closing. Any title exceptions then disclosed by the Search and Survey which are not raised by Purchaser in the Objection Notice shall be "Permitted Exceptions". Seller shall have thirty (30) days after receipt of the Objection Notice to cure or cause the removal of any such Defects. If the Seller is unable to cure or cause the removal of any such Defects within such thirty (30)- day period, and neither Seller nor Purchaser is able to obtain a policy of fee title insurance in the full amount of the Purchase Price insuring such Defects at standard rates ("Fee Policy"), the Purchaser will have the option either to waive such Defects and proceed to closing (in which case such Defects shall become Permitted Exceptions), or terminate this Agreement. In the event either party is able to obtain the Fee Policy, Seller shall be responsible for the payment of all costs and expenses associated with said policy (including, without limitation, the premium for such policy) and Purchaser shall accept the Fee Policy as a cure of the Defects and such cured Defects shall become Permitted Exceptions. Notwithstanding the foregoing, if Purchaser is obtaining financing for the acquisition of the Real Property which requires a loan policy of title insurance, then Purchaser shall pay the full rate for the loan policy of title insurance and Seller shall pay the reduced simultaneous rate for the Fee Policy of title insurance if required to obtain one as a cure for any title Defects.

Option 2 (Cash Payment Option):

As soon as possible after the date of this Agreement, Purchaser shall obtain, at its sole cost and expense, an updated search and, if it deems it necessary, a survey of the Real Property (the "Search" and the "Survey") (collectively, the "Title Documents"). Following Purchaser's receipt and examination of the Title Documents, Purchaser shall notify Seller in writing ("Objection Notice") of any defect, lien, encumbrance, or anything in the legal description which renders title to the Real Property unmarketable or is otherwise not in compliance with this Agreement, or is unacceptable to Purchaser, as soon as possible following its title examination but, in any case, on or before the expiration of one hundred and twenty (120) days from the date of this Agreement. Purchaser's failure to notify Seller within said one hundred and twenty (120) day- period of any title defects, as hereinafter defined (collectively, "Defects"), shall be deemed a waiver by Purchaser of any such defects. Defects involving the payment of money such as mortgages or judgments shall not be Defects provided Seller agrees to pay them at Closing and does in fact pay them from closing proceeds at Closing. Any title exceptions then disclosed by the Search and Survey which are not raised by Purchaser in the Objection Notice shall be "Permitted Exceptions". Seller shall have thirty (30) days after receipt of the Objection Notice to cure or cause the removal of any such Defects. If the Seller is unable to cure or cause the removal of any such Defects within such thirty (30)-day period, and neither Seller nor Purchaser is able to obtain a policy of fee title insurance in the full amount of the Purchase Price insuring such Defects at standard rates ("Fee Policy"), the Purchaser will have the option either to waive such Defects and proceed to closing (in which case such Defects shall become Permitted Exceptions), or terminate this Agreement. In the event either party is able to obtain the Fee Policy, Seller shall be responsible for the payment of all costs and expenses associated with said policy (including, without limitation, the premium for such policy) and Purchaser shall accept the Fee Policy as a cure of the Defects and such cured Defects shall become Permitted Exceptions. Notwithstanding the foregoing, if Purchaser is obtaining financing for the acquisition of the Real Property which requires a loan policy of title insurance, then Purchaser shall pay the full rate for the loan policy of title insurance and Seller shall pay the reduced simultaneous rate for the Fee Policy of title insurance if required to obtain one as a cure for any title Defects.

At closing, Seller shall deliver to Purchaser:

- i. A Bargain and Sale Deed in recordable form, conveying good and marketable (or, if cured by delivery of a title policy, insurable) title to the Real Property, free and clear of all liens, mortgages, and encumbrances except the Permitted Exceptions;
- ii. A Form TP-584 for the deed; and
- iii. A Form RP-5217 for the deed.

2. Possession.

Archbishop Walsh High School is currently in possession, use, and occupancy of the Real Property and shall remain in sole possession of the Property pursuant to the terms of the existing April 10, 1992 lease.

3. Closing Date.

Option 1 (Installment Option):

The closing of this transaction will take place at the office of County Clerk of the County of Cattaraugus within sixty (60) days of Seller's receipt of the final purchase payment (installment), or at such other time as may be agreed to by the parties (the "Closing Date").

Option 2 (Cash Payment Option):

The closing of this transaction will take place at the office of County Clerk of the County of Cattaraugus on March 18, 2020, or at such other time as may be agreed to by the parties (the "Closing Date").

4. Title.

Title to the Property shall remain with Seller until closing.

VI. **Apportionment and Adjustment.** Purchaser and Seller shall apportion the following items as of the Closing Date:

a) **Real Estate Taxes and Assessments.**

To the best of Seller's knowledge, the Property is currently exempt from Real Property Taxes but may be subject to special assessments. Purchaser and/or Archbishop Walsh High School in possession is responsible for any and all Real Property taxes and/or special assessments through closing, without apportionment.

b) **Closing Payments.**

The expenses of closing shall be paid in the following manner:

i. On or prior to the Closing Date, Seller shall pay:

- The premium for, and any other costs associated with, the Fee Policy in the event a Defect renders title to the Real Property unmarketable;
- The recording fees and/or filing fees for Form TP-584 and for those items necessary to clear title to the Real Property; and
- All transfer taxes, documentary taxes, and other customary expenses of a Seller of real property in Cattaraugus County, New York.

ii. On or prior to the Closing Date, Purchaser shall pay:

- The cost of the updated search and survey;
- All recording fees to record the deed and Form RP-5217;
- All costs, fees, and taxes required to record all appropriate mortgages and all documents to be recorded or filed in connection therewith and the cost of any mortgage policy of title insurance related to any such financing;
- All survey certification charges; and
- The balance of the Purchase Price.

VII. **Eminent Domain and Damage to the Property.** If, prior to the Closing Date, eminent domain proceedings materially affecting any portion of the Real Property shall be commenced by any competent public authority against the Real Property or any portion

thereof, or the Property is materially damaged by fire or other cause not related and caused by Archbishop Walsh High School's and Purchaser's use and occupancy of the Property, which, in the judgment of the Purchaser, would materially and adversely affect the continued operation of the Real Property, Purchaser shall have the option (i) to proceed with this transaction and pay the Purchase Price, in which event any compensation paid or payable as a result of such eminent domain proceedings shall be and become the sole property of Purchaser; or (ii) to terminate this Agreement in which event the Seller shall retain such award, and all down payments, if any (Cash Payment Option), [or installment payments made (Installment Option)], and all documents furnished or delivered pursuant to the terms of this Agreement shall be returned to the party who paid or furnished them, and thereafter both parties shall be released from any further liability hereunder. Purchaser shall have thirty (30) days from receipt of notice of any such eminent domain proceeding within which to exercise the options in this article by written notice to Seller and, if Purchaser fails to do so within said thirty (30) day period, Purchaser shall be deemed to have elected to have terminated this Agreement.

If the eminent domain proceedings do not materially and adversely affect any portion of the Real Property, Purchaser shall have no right to terminate this Agreement but shall receive a credit or an assignment, upon transfer of title under this Agreement, of any compensation paid or payable as a result of such eminent domain proceedings.

VIII. **Broker.** The parties agree that no broker brought about the sale relating to this Agreement.

IX. **Contingencies.** This sale and conveyance is contingent upon the following:

- i. Purchaser shall accept the Property subject to the restrictive covenants attached hereto as Schedule C, which restrictive covenants shall be referenced in, attached to, and included in the deed of conveyance.
- ii. The deed of conveyance shall reserve to the Seller a right of first refusal, as set forth below. If Purchaser shall sell or otherwise dispose of the property, which includes the leasing of the property for a term of ten (10) years or more, including renewals, or any donation or assignment of it, then Purchaser shall provide Seller with a copy of any purchase offer before entering into any contract and Seller shall have 30 days from receipt of said purchase offer to proceed to repurchase the Property on the same terms and conditions as contained in said purchase offer.
- iii. If the Property is sold or otherwise disposed of as defined herein, Purchaser shall, after paying the costs of said sale or disposition, apply the net proceeds of such sale as follows:
 - Purchaser shall apply any net proceeds to support Catholic education in the Diocese of Buffalo, particularly within Cattaraugus County, and/or in the southern tier of Western New York. Catholic education shall mean any Catholic K-12 school.
- iv. Purchaser accepts the property in as is condition.

- v. If a Certificate of Occupancy is required prior to the deed transfer, Purchaser accepts responsibility for applying with the city and paying for any necessary filing fees and inspection fees and Purchaser is solely responsible for any repairs that are required to obtain the Certificate of Occupancy.

X. Seller's Representations, Warranties, and Covenants. Seller covenants, represents, and warrants to the Purchaser that:

1. Authorization.

Seller is in good standing and has full power and authority to enter into this Agreement and perform Seller's obligations under this Agreement. Consummation of this transaction constitutes the valid, enforceable, and binding obligations of Seller.

2. Consents.

No permit, approval, or authorization of, or designation, declaration or filing with, any governmental authority on the part of Seller is required in connection with the execution or delivery by any Seller of this Agreement of the consummation of the transactions contemplated hereby. The approval of the Diocese College of Consultors and the Diocesan Finance Council is required for this sale and this Agreement is contingent upon the receipt of these approvals.

3. Environmental Compliance.

Purchaser and/or Archbishop Walsh High School have been in possession of the property since 1992.

4. Zoning.

Purchaser and/or Archbishop Walsh High School are in possession and use of the Property.

5. Contracts.

There are no contracts which shall remain in effect or be binding on Purchaser after the Closing Date with respect to the Real Property, except the Permitted Exceptions.

6. No Encumbrances.

To the best of Seller's knowledge, there are no easements, rights of way, gas, timber, mineral rights, or other encumbrances known to Seller except as set forth of record and as will be located on the Survey, and Seller warrants that it will not encumber the Real Property or any portion or component of it without the Purchaser's prior written consent.

7. Flood Zone; Wetlands.

To the best of Seller's knowledge, no part of the Real Property is located in a state or federal flood zone.

8. Title.

To the best of Seller's knowledge Seller has good and insurable title to all of the Real Property. No person or entity other than Seller has any interest in any of the Real Property.

9. Special Assessments.

Purchaser and/or Archbishop Walsh High School are in possession and use of the Property and are responsible for the payment of all special assessments.

10. Tax Protests.

Purchaser and/or Archbishop Walsh High School are in possession and use of the Property. To the best of Seller's knowledge, no protests, challenges, or proceedings are presently pending which seek to change the assessed valuation of the Real Property.

11. Absence of Untrue Statements.

To the best of Seller's knowledge, no representation or warranty contained herein by or on behalf of the Seller, nor any statement, document, or certificate furnished hereunder or in connection herewith, contains or will contain an untrue statement of a material fact or intentionally omits or will intentionally omit to state a material fact necessary to make the statements contained herein not misleading.

12. Water and Sewer.

The Real Property is served by public water and sewer systems.

13. Real Property Tax Exemption

To the best of Seller's knowledge, the Real Property is exempt from real property taxes. However, Purchaser and/or Archbishop Walsh High School are in possession of the Property and have full knowledge of its tax status.

14. Access.

The Real Property is contiguous to a publicly dedicated street.

15. Sales and Use Taxes, Etc.

Seller represents and warrants that it is not obligated to collect sales or use taxes.

16. Existing Mortgages and Liens.

The Real Property is not encumbered by any existing mortgages or liens attributable to the Seller or for which the Seller is liable other than any which will be paid in full and discharged at the Closing.

The above representations and warranties survive the closing and Seller will indemnify Purchaser for material breaches of the representations and warranties.

XI. Purchaser's Representations and Warranties. Purchaser represents and warrants to the Seller that:

1. **Authorization.**
Purchaser has full power and authority to enter into this Agreement and perform Purchaser's obligations under this Agreement.
2. **Consents.**
No permit, approval, or authorization of, or designation, declaration or filing with, any governmental authority or any other person or entity on the part of the Purchaser is required in connection with the execution or delivery by Purchaser of this Agreement or the consummation of the transactions contemplated hereby.
3. **No Defaults.**
The execution of this Agreement and the fulfillment of its terms, by Purchaser, shall not cause a default or violation of any agreement to which Purchaser is a party.
4. Purchaser agrees that the use of the school building and property is for the sole purpose of operating a Catholic school under the spiritual leadership of the Ordinary of the Diocese of Buffalo.
5. Purchaser shall keep the Property in as good condition as it was when Purchaser took possession, until the Purchase Price is fully paid. Purchaser shall be responsible for all capital improvements, including, but not limited to, a new roof and any repairs needed on the Property.
6. Seller agrees to continue to pay all pension obligations of Archbishop Walsh High School. Should the school close, Seller will continue to pay all such pension obligations.

XII. Default.

If Purchaser fails to perform any part of this Agreement, Seller shall give Purchaser written notice of default. [(If Installment Option) If the default is for non-payment of any installment, Purchaser shall have ten (10) days to cure the default.] If the default is for failure to perform any part of the Agreement, Purchaser shall have thirty (30) days to cure the default. Upon default, the parties may take the following actions:

- (a) Seller may declare the entire balance of the principal and interest payable immediately.
- (b) Seller may take immediate possession of the Property as permitted by law.
- (c) Seller may perform on Purchaser's behalf any part of the Agreement of which Purchaser is in default. Purchaser shall pay to Seller any amount paid by Seller, including interest at the maximum legal rate from the date of payment by Seller and reasonable attorney's fees.
- (d) If Seller fails to convey said Property to Purchaser in accordance with the terms of this Agreement, the Purchaser, in addition to any other rights that Purchaser may have in law or equity for the enforcement of this Agreement to purchase, shall be entitled to reimbursement for the cost of all repairs, maintenance, and authorized improvements that Purchaser has made to the Property.

- (e) If Seller fails to convey said Property to Purchaser in accordance with the terms of this Agreement, Seller shall be responsible for the cost of all legal fees incurred to Purchaser.
- (f) In the event this Agreement is placed in the hands of an attorney for enforcement, the prevailing party shall be entitled to recover court costs and attorney's fees. Seller's rights set forth above shall be in addition to any rights and remedies Seller may have in law or in equity.

XIII. Additional Terms.

- (a) Seller will continue to financially support Southern Tier Catholic School at the current level of \$1,800.00 per student per year for at least five (5) years from the date of this Agreement.
- (b) Purchaser agrees that the Property may not be used for the purpose of a publicly-supported charter school so long as Purchaser owns the Property but for a period of time no less than ten (10) years from the date of closing (see attached restrictive covenants). Purchaser will ensure that the Property is not used for any other purpose than as a Catholic school under the spiritual leadership of the Ordinary of the Diocese of Buffalo. The Rector of the Basilica of St. Mary of the Angels will serve on the Board of Archbishop Walsh High School and annually confirm to the Diocese the Catholicity of the school.

XIV. Insurance.

Seller and Purchaser agree to continue in force and effect through closing, at Purchaser's cost, their existing general liability policies. Purchaser shall also add to its coverage fire and extended coverage for the improvements on the Property. Purchaser shall also require Archbishop Walsh High School to continue in force and effect, at its cost, its existing general liability policy. Purchaser's policy and Archbishop Walsh High School's policy shall name The Diocese of Buffalo, N.Y. as an additional insured.

- XV. Notice.** Any notice, demands, requests, or communications required or permitted hereunder shall be sufficiently given if sent by (i) recognized overnight courier; or (ii) United States mail; (iii) electronic mail; or (iv) personal delivery to the parties at their address set forth above or at such other address each may designate from time to time or at their Attorney's address as set forth below. Notices shall be deemed received on the earlier to occur of (a) actual receipt, (b) one day after delivery to a recognized overnight courier with delivery charges prepaid, (c) three days after depositing same in a United States mailbox or post office, with postage prepaid. Notice to or by any party's attorney shall be deemed to be notice to or by that party.

Purchaser's attorney:

Seller's attorney:

Bond, Schoeneck & King, PLLC
Joseph A. Stoeckl, Of Counsel
200 Delaware Avenue
Suite 900
Buffalo, New York 14202
(716) 416-7053

XVI. Assignment of Purchase Rights and Consent to Sale.

Archbishop Walsh High School, for itself and for its successors and assigns, for good and valuable consideration, hereby assigns to Archbishop Walsh Foundation all of its rights and interest to purchase the property as contained in a Lease Agreement dated April 10, 1992 between The Diocese of Buffalo, N.Y. and Archbishop Walsh High School and hereby consents to the sale of this property to Archbishop Walsh Foundation.

XVII. Miscellaneous.

1. Entire Agreement.

This instrument constitutes the entire Agreement between the Purchaser and Seller relating to this sale and supersedes all other prior agreements and representation in connection with said sale. There are no other agreements, understandings, warranties, or representations between the Purchaser and Seller in connection with said sale.

2. No Amendment.

This Agreement shall not be altered, amended, changed, waived, terminated, or otherwise modified in any respect or particular unless the same shall be in writing and signed by the parties hereto.

3. Counterparts.

This Agreement may be executed in multiple counterparts, each of which will be considered to be original documents, but all of which, taken together, will be deemed to constitute a single instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same instrument. After this Agreement is signed by a party or parties hereto, and such Agreement has been transmitted by facsimile or e-mail means, such facsimile or e-mail transmission shall be considered for all purposes to be delivered and to be an original.

4. Governing Law.

This Agreement shall be interpreted and enforced in accordance with the laws of the State of New York. If any provisions of this Agreement shall be unenforceable or invalid, the same shall not affect the remaining provisions of this Agreement.

5. Parties.

Except as otherwise provided in this Agreement, this Agreement shall be binding upon all and shall inure to the benefit of the parties hereto and to their respective heirs, executors, administrators, successors, and assigns.

6. Headings.

The headings to the Sections hereof have been inserted for convenience only and will in no way modify or restrict any provision(s) hereof be used to construe any such provision.

7. Additional Acts.

Each party hereto shall from time to time perform such additional acts as the other party may reasonably request to effectuate the intent of this Agreement.

8. Risk of Loss.

Risk of loss shall remain with the Seller until the Closing Date and transfer of title.

9. Assignment.

This Agreement is not assignable by Purchaser without the written consent of the Seller.

XVIII. Riders.

Restrictive covenants (Schedule C).

XIX. Survival of Agreement Term.

The terms, covenants, and conditions contained in this Agreement survive the closing of the Property and continue to bind the Seller, Purchaser, and Archbishop Walsh High School and their successor and assigns.

XX. Signatures.

If this Agreement is not fully signed and a fully-signed copy or original thereof delivered to each party or its Attorney by November 30th, 2019, it shall not be in force or effect.

H.W.
December 30th
MJ *A.M.*

RESTRICTIVE COVENANTS:

A. Grantor is a religious corporation operated under the auspices of the Roman Catholic Church and the School Building(s) now existing upon the real property to be conveyed hereby (each of the foregoing hereinafter referred to as a “Building” and collectively referred to as the “Buildings”) have been identified with it by reason of its long-continued ownership and use by Grantor. It is therefore of the utmost importance to Grantor that the Building(s) not be used or altered in any way that would violate any of the covenants and/or restrictions set forth below. Grantor would not have entered into this Contract if Grantee had been unwilling to accept a Deed containing said covenants and restrictions.

B. Grantee acknowledges and agrees that the Deed to be delivered pursuant to this Contract shall contain the following restrictions and covenants which shall run with the land and, except as otherwise provided herein, shall run for a period of fifty (50) years from the date of recording of the Deed and be binding on the Grantee and its heirs, distributees, beneficiaries, executor(s) and/or administrator(s), invitees, lessees, successors, and assigns:

I. The Grantee recognizes that the Grantor is a religious corporation operated under the auspices of the Roman Catholic Church and that the Building(s) hereby conveyed are identified with it by reason of the Grantor’s long-continued ownership of such property. The Grantee accordingly recognizes and agrees that: (a) the covenants and restrictions contained herein shall run with the land and shall be binding on the Grantee, its heirs, distributees, beneficiaries, executor(s) and/or administrator(s), invitees, lessees, successors, and assigns; and (b) any violation of any of the covenants in subparagraphs II, III, IV, V, VI, VII, VIII, IX and X of this Section would be seriously damaging and harmful to the reputation and standing of the Grantor as such a religious corporation; and

II. In all uses of the Building(s) herein conveyed or to be conveyed, the Grantee shall be mindful and respectful of the religious and historical tradition and significance of the Building(s) on the property and the use of the Building(s); and

III. The Grantee shall not use or permit the Building(s) to be used for any purposes either by speech or action which would bring discredit, ridicule, criticism, and/or scandal upon said history and tradition or upon the Roman Catholic Church; and

IV. The Grantee covenants that it shall not use or permit the Building(s) to be used for a church, edifice, or place for a congregation, society, or other assemblage of persons to meet for divine worship or other religious observances or activities promoted or defined as Roman Catholic but not possessing the express ecclesiastical and civil approvals of the Roman Catholic Church and of Canon Law of the Roman Catholic Church and the Religious Corporations Law of New York; and

V. The Grantee covenants that it shall not permit or conduct any obscene performances in violation of Section 235.00 of the New York Penal Code on the

premises hereby conveyed (land and Buildings) or permit them to be used for any obscene or pornographic purposes or activities including, without limitation, the sale or distribution of any obscene or pornographic material, a topless bar, X-rated movie theater, astrology or fortune telling establishment, or similar establishment. The terms “obscene material” and “performances” shall be defined for purposes of this covenant as they are defined in Section 235.00 of the New York Penal Code; and

VI. Grantee covenants that it shall not use, permit, or suffer a Building hereby conveyed to be used or occupied for or in connection with, or in support of or affiliated with, or for the performance of, abortions or for any abortion-related services and/or activities, or for performance of any procedures or any services or activities related to family planning, counseling or advice related to or promoting abortions or family planning, sterilization, artificial insemination, and/or euthanasia, or for the prescribing and/or dispensing of an abortifacient if such conduct violates the moral tenets or beliefs of the Roman Catholic Church and/or the Diocese of Buffalo, or the rules and regulations thereof as promulgated from time to time, and the “Ethical and Religious Directives for Catholic Health Care Services” issued by the United States Catholic Conference, as those doctrines and directives are modified, revised, and/or amended from time to time, for as long as any such Building(s) shall stand. The Grantee shall not place any signs, literature, or advertising relating to such prohibited activities on the property or distribute the same on the property for as long as the Building(s) shall stand; and

VII. The Grantee covenants that it shall not use, permit, or suffer any of the property (land and buildings) hereby conveyed to be used or occupied for purposes of a publicly supported charter school for as long as Grantee owns the property and for a period of ten (10) years from the date of conveyance, whichever is the longer term; and

VIII. With regard to any land included in the premises conveyed by the Deed, whether currently vacant, currently improved by other than a Building or Buildings, or which may become vacant by reason of the demolition of any Building(s) or other improvements, all of the restrictive covenants contained herein shall apply to said land, subject to the fifty-year term provided in Section B herein; and

IX. Grantee and Archbishop Walsh High School (an educational corporation) covenants and agrees that so long as either or both occupy the property (land and buildings), the same may only be used for the operation of a Catholic primary or secondary school under jurisdiction and spiritual leadership of the Ordinary of the Diocese of Buffalo; and

X. Except for the continued use of and by Archbishop Walsh High School, the parties acknowledge and agree that the entire name of the Grantor or Archbishop Walsh High School or any abbreviations, derivations or combinations or part thereof, belong exclusively to the Grantor, which reserves and retains the sole and exclusive right to the use of said name or title.

C. The covenants and restrictions set forth in Sections A and B herein shall each run with the land as delineated above and shall bind the Grantee and its heirs, distributees, beneficiaries, executor(s) and/or administrator(s), invitees, lessees, successors, and assigns and any violation of any of these covenants and/or restrictions shall entitle the Grantor and its successors and assigns to a permanent injunction in any court of competent jurisdiction in the State of New York enforcing these covenants.

In the event that any of the above ten (10) separate and distinct restrictions and/or covenants are adjudged invalid or unenforceable, such adjudication shall in no matter affect the other restrictions, which shall remain in full force and effect as if the portion(s) so adjudged invalid or unenforceable were not originally a part thereof.

The foregoing restrictions and/or covenants may be removed in the sole discretion of the Grantor, upon application by an interested party. The Grantor, upon application by an interested party, shall also provide its opinion of whether a proposed use constitutes a violation hereof to interested parties, including contract vendees, lessees, and/or potential Grantees at foreclosure sales.

Purchaser:

ARCHBISHOP WALSH FOUNDATION

By: Nathan D Smith

Date: 12-3-19

Name:
Title: President

STATE OF NEW YORK :
COUNTY OF Cattaraugus : ss.

On the 4th day of December in the year 2019, before me, the undersigned, a Notary Public in and for said state, personally appeared Nathan Smith, 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 whom the individual acted, executed the instrument.

[Signature]
Notary Public



ARCHBISHOP WALSH HIGH SCHOOL hereby consents to this sale and to this Purchase and Sale Agreement and agrees to be bound by the terms of this Purchase and Sale Agreement:

By: *Thomas J. Manko*
Name:
Title: President

Date: December 3, 2019

STATE OF NEW YORK :
COUNTY OF Cattaraugus : ss.

On the 4 day of December in the year 2019, before me, the undersigned, a Notary Public in and for said state, personally appeared Thomas Manko, 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 whom the individual acted, executed the instrument.

[Signature]
Notary Public



IN WITNESS WHEREOF, this Agreement is made and is effective the date first _____ written.

Seller:

THE DIOCESE OF BUFFALO, N.Y.

+ Richard J. Malone

By: _____

(Most Reverend) Richard J. Malone President

Date: December 3, 2019

STATE OF NEW YORK : COUNTY OF ERIE : ss.

On the 3rd day of December in the year 2019, before me, the undersigned, a Notary Public in and for said state, personally appeared (Most Reverend) Richard J. Malone, 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 whom the individual acted, executed the instrument.

Michael C. LaFever

Notary Public

MICHAEL C. LAFEVER
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LA5021310
QUALIFIED IN ERIE COUNTY
COMMISSION EXPIRES DEC. 13, 2021

EXHIBIT D

Appraisal



60 Lakefront Blvd., Suite 120
Buffalo, NY 14202
Ph. 716.685.0500
Fax: 716.558.2825

Email: enpm@enpmappraisers.com
Website: enpmappraisers.com

August 23, 2019

Mr. Stephen D. Roth
Diocese of Buffalo
795 Main Street
Buffalo, New York 14203

Re: Opinion of Value:
Archbishop Walsh High School
208 North 24th Street
Olean, New York
ENPM File No.: 2019-231

Dear Mr. Roth:

In response to your authorization, Joseph H. Emminger of Emminger, Newton, Pigeon & Magyar, Inc. did field work and research for the purpose of rendering an opinion as to the "As Is" Market Value in Fee Simple Interest of the above referenced property. The appraiser had previously appraised the subject on August 22, 2011 for a total of \$315,000. It is presumed the exterior and interior of the subject improvements as of the date of this appraisal are in similar condition that were found in 2011.

This subject property consists of five (5) parcels of land located on the east side of 24th Street, and the north side of West State Street in the City of Olean, Cattaraugus County and State of New York. The property also has access to North 21st Street on the east side of the property. The property is zoned mostly Residential with the exception of the 155.58± feet frontage along West State Street which is zoned "GC- General Commercial". This zoning is approximately 185± feet deep on the south side of the property. The subject improvement consists of a two (2) story school, containing 55,563± sf. The building improvements are situated on an irregular shaped lot containing 10.55 acre (459,359± sf).

School

The school is a two (2) story; masonry building that was constructed in 1959. The building has twenty-four (24) classrooms, seven (7) offices, a gym, weight room, cafeteria, two (2) locker rooms, kitchen and cafeteria, a library, and resource room. The property has some deferred maintenance, however is considered to be in overall average condition. ***The rubber roof has been patched throughout the years as needed, however, should be entirely replaced.*** The windows are outdated (older metal casement) however they appeared to be in average condition. The common hallways and nine (9) bathrooms are finished with ceramic tile floors and walls. Typical classroom finishes are asbestos tile floors, drywalled walls and ceilings. The office area and library are similar finish with commercial carpeting on the floors. The weight room area has drop ceilings and unfinished concrete floors. The building has a bomb shelter area in the basement with concrete floors, and painted concrete walls. The area has been utilized in the past as a "Senior" class area. The entire facility is heated with hot water steam heat. The boiler has four (4) zones and appears to be in good working condition. Overall, the subject improvements are considered to be in average condition and of average quality construction.

Based on our research and field work as well as a review of the market for large, older, multi-story schools in the Southern Tier as well as the current condition of the roof, which need replacement (total estimated cost is between \$480,000± & \$745,000) I have formed an opinion of market value as indicated below:

Value Indication:

Date of Value	Value Premise	Interest Appraised	Value Conclusion	Exposure Time
08/15/2019	"As Is" Market Value	Fee Simple	\$150,000	12 to 24 months

Extraordinary Assumptions:

- Subject is in similar condition (with the exception of the roof) as was found on the appraiser's inspection in 2011.

Hypothetical Conditions:

- None Noted.

The compensation in developing and reporting the opinion of value arrived at in this report is not contingent upon:

- the reporting of a predetermined value or result;
- a direction in value that favors the cause of the client;
- the amount of the value opinion;
- the attainment of a stipulated result; or
- the occurrence of a subsequent event directly related to the intended use of this appraisal.

Mr. Stephen D. Roth
Diocese of Buffalo
August 23, 2019
Page 3

No responsibility has been assumed for matters, which are legal in nature, nor has any opinion of title been rendered. Liens, if any, have been disregarded and the property is appraised as though free of indebtedness.

The existence of potentially hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the presence of such materials on or in the property. The appraiser, however, is not qualified to detect substances such as urea formaldehyde foam insulation, asbestos, lead-based paint, and/or existence of toxic waste, radon gas, or other potentially hazardous materials. The presence of such substances may affect the value of the property. The value opinion is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. We urge the client to retain an expert in this field if desired.

This report is for the exclusive use of the Diocese of Buffalo, for the purpose of internal asset management only. No other party shall have any right to rely on any service provided by Emminger, Newton Pigeon & Magyar, Inc. The report is not to be utilized for anything but its intended purpose. The reader is cautioned that the appraiser's opinion and conclusions set forth in the report cannot be understood properly without additional information in the appraisers work file.

If you have any questions or need for clarification, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully Submitted,

Emminger, Newton, Pigeon & Magyar, Inc.



Joseph H. Emminger
President/ Appraiser

New York State Certified General Appraiser

License No.: 46-4748

Telephone No.: 716.685.0500; ext. 12

Email: jemminger@enpmappraisers.com

ATTACHMENTS



Proposal

Page No 1 of 1

PETERSON ROOFING CO., INC.
Industrial and Commercial Roofing

P.O. Box 74 2955 Olean-Hinckley Pk. Olean, NY 14760
716-372-8055 Fax 372-3571



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
STREET 208 North 24th Street		JOB NAME Roof Area Area # 1	
CITY STATE AND ZIP CODE Olean, N.Y. 14760		SITE LOCATION 208 N. 24th Street Olean	
ARCHITECT	DATE OF PLANS	EMAIL	

We hereby submit specifications and estimates for
The installation of a new roofing system on Area #1
Our proposal includes the following:

- Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
- NOTE: Electric disconnect of units by owner.
- Install new 22 Gauge Metal Decking where roof penetrations have been removed.
- Install new Treated Wood Blocking to the outside perimeter of the roof area.
- Install two layers of 2.6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
- Install new Tapered ISO Roof Insulation 8" out from the East Wall to help promote proper drainage.
- Install new Firestone .060 Fully Adhered EPDM Roofing System.
- Install new Firestone .050 Aluminum EdgeGuard Plus Fascia Metal System. Kynar Color by owner.
- A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited(copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt
Work will be done time & material not to exceed the price listed.

Our Proposal hereby to furnish material and labor - complete in accordance with above specifications, for the sum of

Time & Material not to exceed Forty Three Thousand dollars US **T&M NTE \$43 000.00**

Payment to be made as follows: **100% within 30 days of completion of work and billing.**

All materials are specified to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be included and upon written orders and will become an extra charge over and above the estimate. All payments arranged upon written orders to: **Billings Building and Construction** (Owner to carry fire, theft and other necessary insurance). Our workers are fully covered by Workmen's Compensation Insurance.

Authorized Signature: 
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days.

<p>Acceptance of Proposal</p> <p>The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.</p>	SIGNATURE
DATE OF ACCEPTANCE	SIGNATURE

Printed on
Recycled Paper
50% Recycled Content
100% Post Consumer Waste
No Chlorine Bleached
Manufactured in the
USA

Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC. Industrial and Commercial Roofing

P.O. Box 74, 2905 Olean-Hinckley Rd., Olean, NY 14740
716-372-5055 Fax 372-5071



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
STREET 208 North 24th Street		JOB NAME Roof Area Area # 2	
OFF OFFICE AND JOB CODE Olean N.Y. 14760		JOB LOCATION 208 N. 24th Street, Olean	
ARCHITECT	DATE OF PLANS	EMAIL	

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #2.
Our proposal includes the following:

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
NOTE: Electric disconnect of units by owner.
Install new 22 Gauge Metal Decking where roof penetrations have been removed.
Install new Treated Wood Blocking to the outside perimeter of the roof area.
Install two layers of 2.6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
Install new Firestone 060 Fully Adhered EPDM Roofing System.
Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System, Kynar Color by owner.
A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited (copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt
Work will be done time & material not to exceed the price listed

Offer Proposal hereby to furnish material and labor - complete in accordance with above specifications, for the sum of
Time & Material not to exceed Eighty Two Thousand dollars (\$ T&M NTE \$82,000.00)

Payment to be made as follows: 100% within 30 days of completion of work and billing

All materials guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra work will be executed only upon written orders, and will constitute an extra charge over and above the estimate. All agreements, contracts, work orders, alterations or bills beyond our control. Owner to carry his property and other necessary insurances. Our workers are fully covered by Workers Compensation Insurance.

Authorized Signature

M. Scott Peterson
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within 30 days

<p>Acceptance of Proposal</p> <p>The above prices, specifications and conditions are satisfactory and are hereby accepted. This job is subject to the work as specified. Payment will be made as outlined above.</p> <p>DATE OF ACCEPTANCE</p>	<p>SIGNATURE</p> <p>SIGNATURE</p>
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Office of
 Real Estate
 Services
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 1000
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Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC. Industrial and Commercial Roofing

P.O. Box 74, 2905 Olean-Hinsdale Rd., Olean, NY 14760
 716-373-5055 Fax 372-5571



PROPOSAL SUBMITTED TO Archbishop Waish School	PHONE 716-373-1033	DATE January 30, 2017
ADDRESS 208 North 24th Street	JOB NAME Roof Area Area # 3	
CITY STATE AND ZIP CODE Olean, N.Y. 14760	JOB LOCATION 208 N. 24th Street, Olean	
ARCHITECT	DATE OF PLANS	ENGINEER

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #3.
 Our proposal includes the following:

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
NOTE: Electric disconnect of units by owner.
 Install new 22 Gauge Metal Decking where roof penetrations have been removed.
 Install new Treated Wood Blocking to the outside perimeter of the roof area.
 Install two layers of 2 6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
 Install new Firestone 060 Fully Adhered EPDM Roofing System.
 Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System, Kynar Color by owner.
 A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited (copy of station ticket will be issued) to the end billing of the roofing project.

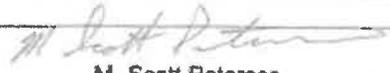
Tax Exempt

Work will be done time & material not to exceed the price listed

Our Proposal hereby to furnish material and labor - complete in accordance with above specifications, for the sum of
Time & Material not to exceed Thirty Seven Thousand dollars (\$ **T&M NTE \$37,000.00**)

Payment to be made as follows **100%** within 30 days of completion of work and billing.

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications showing extra costs will be excluded city upon order orders, and will become an extra charge item and above the estimate. All agreements contingent upon correct, accurate and timely beyond our control. Owner to carry fire, liability and other necessary insurance. Our workers are fully covered by Workers Compensation insurance.

Authorized Signature 
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days

<p>Acceptance of Proposal</p> <p><small>The above prices, specifications and conditions are accepted and we are obligated to do the work as specified. Payment will be made as outlined above.</small></p>	SIGNATURE
DATE OF ACCEPTANCE	SIGNATURE

PHONE: 716-372-5055
 FAX: 716-372-5571
 P.O. BOX 74
 CLEAN, N.Y. 14760

Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC.
 Industrial and Commercial Roofing
 P.O. Box 74, 3805 Clean-Hillside Rd., Clean, NY 14760
 716-372-5055 Fax 572-5571



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
STREET 208 North 24th Street		JOB NAME Roof Area Area # 4	
CITY, STATE AND ZIP CODE Clean, N.Y. 14760		JOB LOCATION 208 N. 24th Street, Clean	
ARCHITECT	DATE OF PLANS	E-MAIL	

We hereby submit specifications and estimates for:
The installation of a new roofing system on Area #4.
Our proposal includes the following

- Remove all of the existing roofing material and abandoned roof top equipment no longer in use
- NOTE: Electric disconnect of units by owner.
- Install new 22 Gauge Metal Decking where roof penetrations have been removed.
- Install new Treated Wood Blocking to the outside perimeter of the roof area.
- Install two layers of 2 6" (r-30) new Firestone ISO Roof Insulation, with joints staggered
- Install new Firestone .060 Fully Adhered EPDM Roofing System.
- Install new Firestone .050 Aluminum EdgeGard Plus Fascia Metal System, Kynar Color by owner.
- A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited(copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt.
 Work will be done time & material not to exceed the price listed.

We Propose hereby to furnish material and labor, complete in accordance with above specifications for the sum of
Time & Material not to exceed Forty Seven Thousand dollars (\$ T&M NTE \$47,000.00)

Payment to be made as follows: **100% within 30 days of completion of work and billing**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practice. Any alteration or deviation from above specifications involving extra work will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon proper conditions of delay beyond our control. Owner to carry fire, theft and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

Authorized Signature:
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days.

Receipt of Proposal: The above price, specifications and conditions are mutually and finally accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

DATE OF ACCEPTANCE: _____ SIGNATURE: _____

PROPOSAL TO:
 ARCHBISHOP WALSH SCHOOL
 208 NORTH 24TH STREET
 CLEAN, NY 14760

ISSUED BY:
 PETERSON ROOFING CO., INC.
 2905 CLEAN-HINOCLE RD.
 CLEAN, NY 14760
 716-373-5055

Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC.

Industrial and Commercial Roofing
 P.O. Box 74, 2905 Clean-Hinocle Rd. Clean, NY 14760
 716-373-5055 Fax 373-3571



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
ADDRESS 208 North 24th Street		DESCRIPTION Roof Area Area # 5	
CITY, STATE AND ZIP CODE Clean, N.Y. 14760		LOCATION 208 N. 24th Street, Clean	
ARCHITECT	DATE OF PLANS	E-MAIL	

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #5.
 Our proposal includes the following:

- Remove all of the existing roofing material and abandoned roof top equipment no longer in use
- NOTE: Electric disconnect of units by owner.
- Install new 22 Gauge Metal Decking where roof penetrations have been removed
- Install new Treated Wood Blocking to the outside perimeter of the roof area
- Install two layers of 2 6" (I-30) new Firestone ISO Roof Insulation, with joints staggered.
- Install new Firestone 060 Fully Adhered EPDM Roofing System.
- Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System. Kynar Color by owner.
- A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited (copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt
 Work will be done time & material not to exceed the price listed

We the Proposer hereby to furnish materials and labor complete in accordance with above specifications for the sum of

Time & Material not to exceed One Hundred Nineteen Thousand dollars (\$ **T&M NTE \$119,000.00**)

Payment to be made as follows: **100% within 30 days of completion of work and billing**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications requiring extra work will be awarded only upon written orders, and will require an extra charge over and above the contract. All agreements contingent upon checks, installers or being beyond our service. Dealer to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

Authorized Signature

M. Scott Peterson
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days

Acceptance of Proposal: The above prices, specifications and conditions are hereby accepted. You are authorized to do the work as specified. Payment will be made at agreed times.

DATE OF ACCEPTANCE

SIGNATURE

SIGNATURE

Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC.

Industrial and Commercial Roofing
 P.O. Box 74 2905 Clean-Horshole Rd. Clean, NY 14740
 716-373-5055 Fax: 372-3571



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
ADDRESS 208 North 24th Street		JOB TITLE Roof Area Area # 6	
CITY, STATE AND ZIP CODE Clean, N.Y. 14760		LOCATION 208 N. 24th Street, Clean	
ARCHITECT	DATE OF PLANS	DRAWING	

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #6
 Our proposal includes the following:

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
 NOTE: Electric disconnect of units by owner.
 Install new 22 Gauge Metal Decking where roof penetrations have been removed.
 Install new Treated Wood Blocking to the outside perimeter of the roof area.
 Install two layers of 2.6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
 Install new Firestone 060 Fully Adhered EPDM Roofing System.
 Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System. Kynar Color by owner.
 A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited (copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt

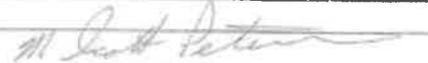
Work will be done time & material not to exceed the price listed.

Mr. Peterson hereby to furnish material and labor - complete in accordance with above specifications for the sum of

Time & Material not to exceed Eight Thousand dollars (\$ **T&M NTE \$8,000.00**)

Payment to be made as follows: **100% within 30 days of completion of work and billing**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any omission or deviation from above specifications involving extra work will be executed only upon written orders, and will become an extra charge and will be added to the estimate. All agreements concerning open orders, acceptance or delay beyond our control. Owner to carry fire, theft and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

Authorized Signature: 
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days.

<p>Acceptance of Proposal</p> <p>The above price, specifications and conditions are solicited and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.</p>	<p>SIGNATURE</p>
<p>DATE OF ACCEPTANCE</p>	<p>SIGNATURE</p>

OFFICE OF
THE STATE
COMPTROLLER
OF ACCOUNTS

OFFICE OF
GENERAL SERVICES
STATEWIDE

Proposal

Page No 1 of 1

PETERSON ROOFING CO., INC. Industrial and Commercial Roofing

P.O. Box 74, 2904 Olean-Mindale Rd., Olean, NY 14760
716-372-5055 Fax 372-3571



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
ADDRESS 208 North 24th Street		JOB NAME Roof Area Area # 8	
CITY, STATE AND ZIP CODE Olean N.Y. 14760		JOB LOCATION 208 N 24th Street, Olean	
ARCHITECT	DATE OF PLANS	EMAIL	

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #8.
Our proposal includes the following:

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
NOTE: Electric disconnect of units by owner.
Install new 22 Gauge Metal Decking where roof penetrations have been removed.
Install new Treated Wood Blocking to the outside perimeter of the roof area.
Install two layers of 2 6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
Install new Firestone 060 Fully Adhered EPDM Roofing System.
Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System Kynar Color by owner.
A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited(copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt

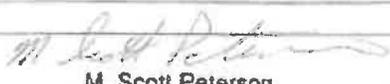
Work will be done time & material not to exceed the price listed.

Offer Proposal hereby to furnish material and labor - complete in accordance with above specifications, for the sum of:

Time & Material not to exceed Six Thousand dollars (\$ **T&M NTE \$6,000.00**)

Payment to be made as follows: **100% within 30 days of completion of work and billing**

All material is guaranteed to be as specified. All work to be completed in a satisfactory manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will require an extra charge over and above the estimate. All payments contingent upon checks, accounts or bills beyond our control. Damages to any fire, tornado and other hazardous insurance. Our contracts are fully covered by Workers Compensation Insurance.

Authorized Signature: 
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days.

Acceptance of Proposal The above gross specifications and conditions are **Accepted** and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

DATE OF ACCEPTANCE: _____ SIGNATURE: _____

Address of
 the Firm (Print)
 Street No. & St.
 Room No.

Address of
 the Project (Print)
 Street No. & St.
 Room No.

Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC.

Industrial and Commercial Roofing
 P. O. Box 74, 3905 Olean-Hinsdale Rd., Olean, NY 14760
 Tel: 373-4055 Fax: 373-3371



PROPOSAL SUBMITTED TO: Archbishop Walsh School		PHONE: 716-373-1033	DATE: January 30, 2017
ADDRESS: 208 North 24th Street		JOB NAME: Roof Area Area # 9	
CITY, STATE AND ZIP CODE: Olean, N.Y. 14760		JOB LOCATION: 208 N 24th Street, Olean	
ARCHITECT:	DATE OF PLANS:	E-MAIL:	

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #9.
 Our proposal includes the following:

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
 NOTE: Electric disconnect of units by owner.
 Install new 22 Gauge Metal Decking where roof penetrations have been removed.
 Install new Treated Wood Blocking to the outside perimeter of the roof area.
 Install two layers of 2.6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
 Install new Firestone 060 Fully Adhered EPDM Roofing System.
 Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System. Kynar Color by owner.
 A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited (copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt.

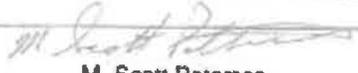
Work will be done time & material not to exceed the price listed.

~~I~~ **I** propose hereby to furnish material and labor - complete in accordance with above specifications, for the sum of

Time & Material not to exceed Eleven Thousand Five Hundred dollars (\$ T&M NTE \$11,500.00)

Payment to be made as follows: 100% within 30 days of completion of work and billing

All material is guaranteed to be as specified. All work to be completed in accordance with the National Roofing Contractors Association (NRCA) Standard Practices. Any alteration or deviation from above specifications involving extra costs will be included only upon written orders, and will become an extra charge over and above the contract. All agreements pertaining to work, accidents or injury beyond our control. Owner to carry fire, storm and other necessary insurance. Our workers are fully insured by Workmen's Compensation Insurance.

Authorized Signature: 
M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within 30 days.

Acceptance of Proposal <small>The above price, specifications and conditions are hereby accepted. You are subject to the terms as specified. Payment will be made as stated above.</small>	SIGNATURE:
DATE OF ACCEPTANCE:	SIGNATURE:

THE OFFICE OF
GENERAL SERVICES
ADMINISTRATION

Division of
Facilities Management
Bullseye
MAIL ROOM

Proposal

Page No. 1 of 1

PETERSON ROOFING CO., INC. Industrial and Commercial Roofing

P.O. Box 74, 2905 Otisville Highway, Otisville, NY 14760
716-372-2055 Fax 372-3571



PROPOSAL SUBMITTED TO: Archbishop Walsh School	PHONE: 716-373-1033	DATE: January 30, 2017
STREET: 208 North 24th Street	JOB NAME: Roof Area Area # 10	
CITY, STATE AND ZIP CODE: Olean, N.Y. 14760	JOB LOCATION: 208 N. 24th Street, Olean	
ARCHITECT:	DATE OF PLANS:	E-MAIL:

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #10.
Our proposal includes the following:

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
NOTE: Electric disconnect of units by owner.
Install new 22 Gauge Metal Decking where roof penetrations have been removed.
Install new Treated Wood Blocking to the outside perimeter of the roof area.
Install two layers of 2 6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
Install new Firestone 060 Fully Adhered EPDM Roofing System.
Install new Firestone 050 Aluminum EdgeGard Plus Fascia Metal System. Kynar Color by owner.
A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project.

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited(copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt

Work will be done time & material not to exceed the price listed

Life Proposal hereby to furnish material and labor - complete in accordance with above specifications, for the sum of

Time & Material not to exceed Eight Thousand Two Hundred dollars \$ **T&M NTE \$8,200.00**

Payment to be made as follows, **100%** within 30 days of completion of work and billing

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications resulting extra costs will be evaluated and upon written orders, and will become an extra charge over and above the contract. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, theft and other necessary insurance. Our workers are fully covered by Workmen's Compensation insurance.

Authorized Signature

M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days

Disclaimer of Proposal The above prices, specifications and conditions are preliminary and are merely estimates. You are authorized to do the work as specified. Payment will be made as stated above.

SIGNATURE

DATE OF ACCEPTANCE

SIGNATURE



Proposal

Page No 1 of 1

PETERSON ROOFING CO., INC.
Industrial and Commercial Roofing
P.O. Box 74, 2905 Olean-Hirvadais Rd., Olean, NY 14760
716-372-5055 Fax 372-3571



PROPOSAL SUBMITTED TO Archbishop Walsh School		PHONE 716-373-1033	DATE January 30, 2017
ADDRESS 208 North 24th Street		JOB NAME Roof Area Area # 13	
CITY, STATE AND ZIP CODE Olean, N.Y. 14760		SITE LOCATION 208 N 24th Street, Olean	
ARCHITECT	DATE OF PLAN	EMAIL	

We hereby submit specifications and estimates for:

The installation of a new roofing system on Area #13.
Our proposal includes the following

Remove all of the existing roofing material and abandoned roof top equipment no longer in use.
NOTE: Electric disconnect of units by owner
Install new 22 Gauge Metal Decking where roof penetrations have been removed.
Install new Treated Wood Blocking to the outside perimeter of the roof area.
Install two layers of 2.6" (r-30) new Firestone ISO Roof Insulation, with joints staggered.
Install new Firestone .060 Fully Adhered EPDM Roofing System.
Install new Firestone .050 Aluminum EdgeGard Plus Fascia Metal System, Kynar Color by owner.
A Manufacture Twenty Year Labor and Material Warranty will be issued upon completion of the project

NOTE: The existing copper flashing will be removed and scrapped. The value of the copper will be credited(copy of station ticket will be issued) to the end billing of the roofing project.

Tax Exempt.

Work will be done time & material not to exceed the price listed.

12hr Proposal Hereby to furnish material and labor - complete in accordance with above specifications, for the sum of

Time & Material not to exceed Twenty Four Thousand dollars (\$ **T&M NTE \$24,000.00**)

Payment to be made as follows: **100% within 30 days of completion of work and billing**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be included only upon written orders and will become an extra charge over and above the estimate. All agreements contingent upon check, accounts or bills beyond our control. Dealer to carry the standard and other necessary insurances. Our workers are fully covered by Workman's Compensation insurance.

Authorized Signature

M. Scott Peterson

Note: This proposal may be withdrawn by us if not accepted within **30** days

Acceptance of Proposal The above prices, specifications and conditions are reviewed and are hereby accepted. We are authorized to do the work as specified. Payment will be made as directed above.	SIGNATURE
DATE OF ACCEPTANCE	SIGNATURE



October 11, 2017

Roofing Quote:
Arch Bishop Walsh High School
208 N 24th Street
Olean, NY 17560

Re: Installation of the roof for the above listed address

Scope of Work for which this estimate is based upon:

- Remove existing roof down to deck
- Mechanically fasten 2 layers of 2.6" Poly ISO to roof deck (R-30)
- Install a .060 mil. EPDM membrane roof system per manufactures specification
- Install flashings for the Mechanical Units, Roof Drains and Walls
- Install Shop-fabricated sheet metal along roof edge
- Provide the owner with a 20 year manufactures roof system warranty and a 2 year contractors warranty on workmanship
- Meet or exceed all OSHA regulations
- Dispose of all material to an approved C&D site.

Roof #1

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$60,995.00**

Roof #2

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$93,275.00**

Roof #3

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$51,725.00**

Roof #4

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$55,725.00**

Roof #5

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$119,300.00**

Roof #6

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$7,200.00**

Roof #7

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$226,850.00**

1850 Lyndon Blvd. Falconer, New York 14733 / www.paramountroofingny.com / Phone: 716-487-2344 / Fax: 716-487-0003

Roof #8

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$6,775.00**

Roof #9

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$13,175.00**

Roof #10 (Poly ISO Adhered to Concrete Deck)

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$12,825.00**

Roof #11A

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$19,325.00**

Roof #11B (Ice + Water Shield entire deck surface and Install Architectural Shingles)

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$6,000.00**

Roof #12

Total estimated price for labor and materials to perform this scope of work on this location comes to **\$61,225.00**

Roof #13

Total estimated price for labor and materials to perform this scope of work on this location comes to **22,795.00**

Any deck replacement needed will be completed for a square foot price of \$3.85

Exclusions from this quote:

Sales Tax or any atypical insurance
Asbestos testing or abatement
Wood blacking
Interior protection
Snow Removal
Working off hours, weekends or holidays
Working on days of inclement weather
Any plumbing or electrical work needed

Thank you for your time and consideration. If you have any questions or concerns, please do not hesitate to contact me.

Sincerely,

Marcus Gane

Mgane@paramountroofingny.com / Cell Phone (716) 490-2797

1850 Lyndon Blvd Falconer, New York 14733/ www.paramountroofingny.com / Phone: 716-487-2344 / Fax: 716-487-0093

General Roofing & Heating Co, Inc.

20 Stevens St.
 Wellsville, NY 14895
 585-593-2460
 ggenroofing@roadrunner.com

Estimate

Date	Estimate #
11/16/17	4043

Name / Address
Arch Bishop Walsh High School 206 North 24th St. Olean, NY 14760

Rep	Telephone Number	E-Mail Address	
DR	814-697-6821	Nschlitzpo@gmail.com	
Description	Qty	Cost	Total
WORK TO BE DONE ON ARCH BISHOP WALSH HIGH SCHOOL, OLEAN NY. Scope of Work: - To remove existing roof down to deck. - To mechanically fasten 2 layers of 2.0" Poly ISO to roof deck. - To install a .060 mil. EPDM membrane roof system per manufacturer's specifications. - To install flashings for the mechanical units, roof drains & walls. - To install shop-fabricated sheet metal along roof edge. - To provide Owner with a twenty (20) year roof system warranty & a two (2) year contractors warranty on workmanship. - To meet or exceed all OSHA regulations. - To dispose of all material to an approved C & D site.			
Payment is Due Upon Completion Please Sign & Return One Copy as Acceptance		Subtotal	
		Sales Tax (0.0%)	
		Total	

Signature

General Roofing & Heating Co., Inc.

20 Stevens St.
 Wellsville, NY 14895
 585-593-2460
 ggcrroofing@roadrunner.com

Estimate

Date	Estimate #
11/16/17	4842

Name / Address
Arch Bishop Walsh High School 208 North 24th St. Olean, NY 14760

Rep	Telephone Number	E-Mail Address	
IR	814-697-6821	hsc@roops@gmail.com	
Description	Qty	Cost	Total
Roof #1 : Total estimated price for labor & materials to perform this scope of work on this location comes to:		30,000.00	30,000.00
Roof #2: Total estimated price for labor & materials to perform this scope of work on this location comes to:		72,800.00	72,800.00
Roof #3: Total estimated price for labor & materials to perform this scope of work on this location comes to:		24,000.00	24,000.00
Roof #4: Total estimated price for labor & materials to perform this scope of work on this location comes to:		34,700.00	34,700.00
Roof #5: Total estimated price for labor & materials to perform this scope of work on this location comes to:		88,000.00	88,000.00
Roof #6: Total estimated price for labor & materials to perform this scope of work on this location comes to:		7,000.00	7,000.00
Roof #7: Total estimated price for labor & materials to perform this scope of work on this location comes to:		176,500.00	176,500.00
Roof #8: Total estimated price for labor & materials to perform this scope of work on this location:		4,000.00	4,000.00
Roof #9: Total estimated price for labor & materials to perform this scope of work on this location comes to:		6,000.00	6,000.00
Payment is Due Upon Completion Please Sign & Return One Copy as Acceptance		Subtotal	
		Sales Tax (0.0%)	
		Total	

Signature

General Roofing & Heating Co, Inc.

20 Stevens St.
 Wellsville, NY 14895
 585-593-2460
 ggenroofing@roadrunner.com

Estimate

Date	Estimate #
11/16/17	4842

Name / Address
Arch Bishop Walsh High School 298 North 24th St. Onea, NY 14760

Rep	Telephone Number	E-Mail Address	
IR	814-697-6821	lucillespo@gmail.com	
Description	Qty	Cost	Total
Roof #10 (Poly ISO Adhered to Concrete Deck): Total estimated price for labor & materials to perform this scope of work on this location comes to:		6,500.00	6,500.00
Roof #11A: Total estimated price for labor & materials to perform this scope of work on this location comes to:		8,000.00	8,000.00
Roof # 11B (Ice & water shield entire deck & install architectural shingles): Total estimated price for labor & materials to perform this scope of work on this location comes to:		1,200.00	1,200.00
Roof #12: Total estimated price for labor & materials to perform this scope of work on this location comes to:		9,000.00	9,000.00
Roof #13: Total estimated price for labor & materials to perform this scope of work on this location comes to:		12,900.00	12,900.00
Payment is Due Upon Completion Please Sign & Return One Copy as Acceptance		Subtotal	\$479,700.00
All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from the above specifications involving extra costs will be executed only on written orders, & will become an extra charge. All agreements contingent on accidents or delays beyond our control. Owner to carry fire, tornado & other necessary insurance. Our workers are fully covered by Workers Compensation Insurance.		Sales Tax (0.0%)	\$0.00
		Total	\$479,700.00

Note: This estimate may be withdrawn by us if not accepted in 30 days.

Signature _____

QUALIFICATIONS OF THE APPRAISERS (CONTINUED)

Appraisal Qualifications of Joseph H. Emminger

The appraiser has been active in the practice of Real Estate Appraisal since 1982 and is currently a Certified General Real Estate Appraiser for **Emminger, Newton, Pigeon & Magyar, Inc.** with offices located at 60 Lakefront Blvd, Suite 120, Buffalo, New York.

Education

College: Canisius College – Graduated 1982
B.S. Business Finance
Buffalo, New York

Appraisal Courses Attended & Successfully Completed

Appraisal Institute: "Course 1BB – Cap Theory & Tech G-2, Part B" (College Park, Maryland)
September 1992

Appraisal Institute: "Course 400 – National USPAP Update" *September 2004*

Appraisal Institute: "Course 550 – Advanced Applications" (Boulder, Colorado) *June 1993*

Appraisal Institute: "Course SRPA – Standards of Professional Practice, Part A" (Blasdell, New York)
September 1991

Appraisal Institute: "Course SRPA – Standards of Professional Practice, Part B" (Blasdell, New York)
September 1991

International Right-Of-Way Association: "Bargaining Negotiations" *November 2000*

Society of Real Estate Appraisers: "Course 101, Introduction to Appraising Real Property" *1983*

Society of Real Estate Appraisers: "Course 102, Applied Residential Property Valuation" *1985*

Society of Real Estate Appraisers: "Course 201 Principles of Income Property Appraising" *1985*

Society of Real Estate Appraisers: "Course 202, Applied Income Property Valuation" *1988*

Standards of Professional Appraisal Practice (Buffalo, New York) *February 1999*

Appraisal Seminars Attended (No Exam)

Appraisal Institute: "Case Studies, Residential & Commercial Prospective" *January 2013*

Appraisal Institute: "Case Studies in the Valuation of Upstate New York Real Estate" *June 2007*

Appraisal Institute: "Case Studies in the Valuation of Upstate New York Real Estate" *June 2005*

Appraisal Institute: "Current Issues & Misconceptions in Appraising" *March 2005*

Appraisal Institute: "Economic Prognosis of Cattaraugus County & Region"

Appraisal Institute: "Flipping & Fraudulent Flipping of Real Estate" *December 2006*

Appraisal Institute: "Justifying the Adjustments"

Appraisal Institute: "Partial Interest Valuation, Divided" *June 2000*

Appraisal Institute: "Real Estate Trends & Valuation Issues" *February 2001*

QUALIFICATIONS OF THE APPRAISERS (CONTINUED)

Appraisal Qualifications of Joseph H. Emminger

Appraisal Seminars Attended (No Exam) Continued

Appraisal Institute: "Resort Properties & Business Valuation" *February 2004*

Appraisal Institute: "The Appraiser As An Expert Witness" (Buffalo Chapter)

Appraisal Institute: "The Essentials – What Every Appraiser Should Know" *March 2005*

Appraisal Institute: "The Modern Cost Approach – Applied Methods & Techniques" *January 2007*

Appraisal Institute: "Real Estate Network" – *September 2014*

Appraising Contaminated Properties

Buffalo & Western New York Economic Development *October 2002*

Economic Forecast: "Insights in to National and Regional Markets"

"Identifying Architectural Styles" *February 2006*

IRWA: "Case Studies in Right of Way Valuation, Management & Acquisition" *August 2012*

IRWA: "Standards of Professional Practice"

National Association of Independent Fee Appraisers: "American Disabilities Act Title III, Effect on Real Estate & Real Estate Appraisers" *May 1996*

National Highway Institute: "Eminent Domain for Attorneys & Appraisers" *January 2002*

"New Industrial Valuation"

"Niagara Falls, New York: A City in Transition" *June 2002*

"Understanding Limited Appraisal & Appraisal Reporting Options"

"Residential Construction Basics" *December 2007*

Society of Real Estate Appraisers: "Introduction to Income Approach"

Society of Real Estate Appraisers: "Professional Practice"

Society of Real Estate Appraisers: "Recent Developments in Income Property Valuation"

"The Relocation Appraisal in Today's Changing Market"

"Uniform Standards of Professional Appraisal Practice 7-Hour Update" *May 2011*

"Uniform Standards of Professional Appraisal Practice 7-Hour Update" *October 2007*

"What's New At FNMA!"

Professional Affiliations

Erie County Assessor's Association – Member

WNY Chapter of International Association of Assessing Officers – Charter Member

Professional Territory Covered

Mr. Emminger has appraised property in the States of New York, Pennsylvania, New Jersey, Indiana and Arizona.

QUALIFICATIONS OF THE APPRAISERS (CONTINUED)

Appraisal Qualifications of Joseph H. Emminger

Certifications

New York: Certificate Number: 46-4748 (Expiration Date: January 1, 2020)

Work History

- 01/ 1995 – Present **Emminger, Newton, Pigeon & Magyar, Inc. – President**
- Duties include performing commercial and industrial appraisals of all types for financing, condemnation, certiorari proceedings, special purpose and insurance appraisals. Additionally, I am responsible for managing the office and reviewing appraisals.
- 6/ 1994 – 12/ 1994 **Upstate Appraisal, Inc. – Vice President**
- Assignments included performing appraisals on all types of commercial and industrial properties for various uses.
- 09/ 1993 – 12/ 1997 **Queen City Appraisal, Inc. – President/ Commercial Division**
- Duties included performing commercial and industrial appraisals of all types for financing, condemnation, certiorari proceedings, special purpose and insurance appraisals. Additionally, was responsible for managing office and reviewing appraisals.
- 11/ 1986 – 03/ 1989 **GAR Associates – Staff Appraiser**
- Assignments included performing residential and commercial appraisals of all types, including value estimates for mortgage purposes, urban renewal, right of way acquisition, rehabilitation and reuse appraisals, condemnation proceedings, certiorari actions, industrials, special purpose and insurance appraisals.
- 07/ 1982 – 11/ 1986 **Northeastern Appraisal Associates, Inc. – Staff Appraiser**
- Assignments included all types of commercial, industrial and residential properties.

Appraisal Assignments Completed

Animal Hospital	Condemnation of Land
Apartment Complexes	Condominiums
Athletic Facilities – <i>Tennis Courts, Skating Rinks and Racquet Clubs</i>	Feasibility Studies
Automotive Dealerships	Funeral Homes
Churches	Gas and Service Stations
Community Shopping Plazas	Hospitals

QUALIFICATIONS OF THE APPRAISERS (CONTINUED)

Appraisal Qualifications of Joseph H. Emminger

Appraisal Assignments Completed (Continued)

Hotels	Residential – <i>Single and Multi-Family Homes</i>
Industrial Buildings	Restaurants
Institutional Buildings	Schools
Large and Small Office Buildings	Self-Storage Facilities
Mansions	Special Use Properties
Marinas	Subdivision Analysis
Medical Offices	Tank Farms
Mobile Home Parks	Tax Assessment
Nursing Homes	Theaters
Regional Malls	Vacant Land

Qualified As Expert Witness

New York State Court of Claims
New York State Supreme Court
United States Bankruptcy Court

Prepared and Participated In Appraisal For

Attorneys and Private Individuals	DeGraff Memorial Hospital
Bank of American, N.A.	Dime Savings Bank
Benderson Development Co., Inc.	Diocese of Buffalo
Buffalo General Hospital	Erie County Industrial Development Agency
Cattaraugus County Bank	First Niagara Bank
Cattaraugus County Department of Public Works	Five Star Bank
Chautauqua County Department of Public Works	Fleet Bank of New York, N.A.
Ciminelli Development Co., Inc.	G.E. Capital
Citibank, NYS	HSBC Bank, USA, N.A.
City of Buffalo	Insurance Companies
City of Jamestown	Kenmore Mercy Hospital
City of Lackawanna Community Development	Key Bank of New York

QUALIFICATIONS OF THE APPRAISERS (CONTINUED)

Appraisal Qualifications of Joseph H. Emminger

Prepared and Participated In Appraisal For (Continued)

Lake Shore Savings & Loan Association	Resser Management Corporation
Liberty Business Credit Corporation	Southern Tier Pizza Hut, Inc.
M & T Bank	The Chase Manhattan Bank, N.A.
Mercer Companies, Inc.	The Krog Corporation
Midas Muffler Corp.	Town of Cheektowaga
Midland Loan Services, LLC	Town of Tonawanda
New York State Power Authority	U.S. District Bankruptcy Court
New York State Urban Development Corporation	Uniland Development Company, Inc.
Niagara Frontier Services, Inc.	Wegman's
Niagara Frontier Transportation Authority	Zaepfel Development Co., Inc.
Resolution Trust Corporation (RTC)	

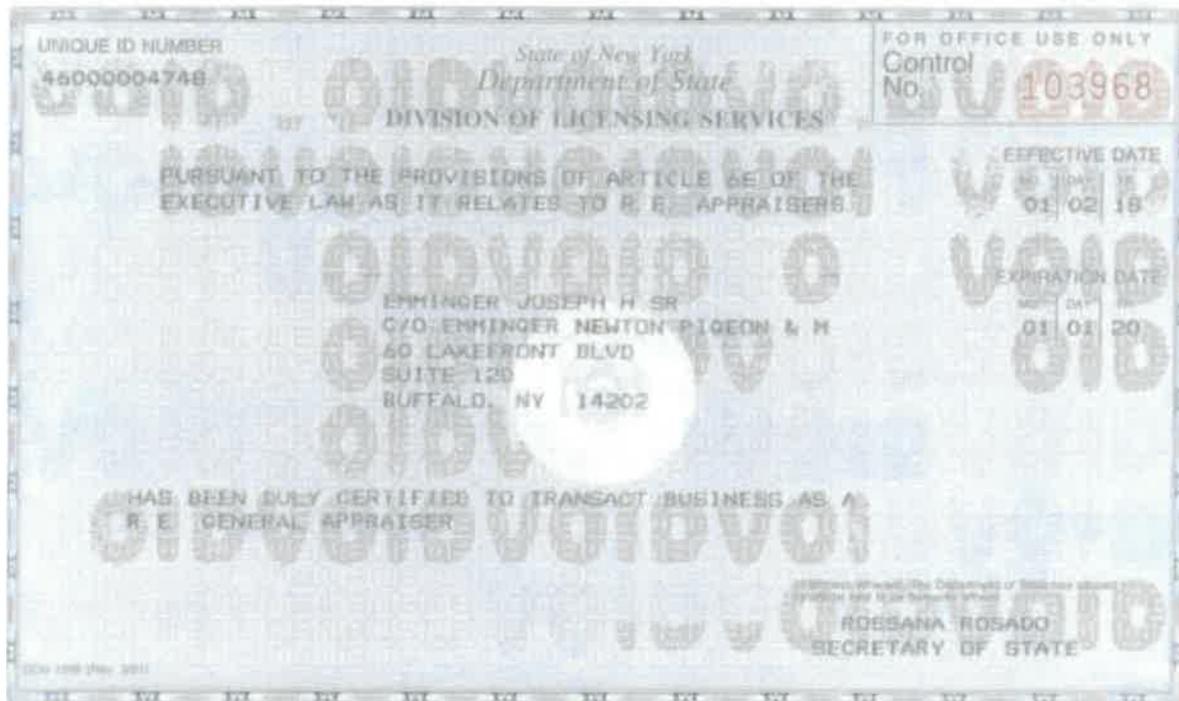


EXHIBIT E

NOTICE OF CODE VIOLATION - CHAPEL



City of Olean
Dept. of Fire, Buildings and E.S.
Code Enforcement Division
Olean Municipal Building, Rm. 212
101 E. State St.
Olean, New York 14760

716-376-5683
716-376-5707 (fax)

codes@cityofolean.org

ORDER TO REMEDY

5/22/2020

The Diocese of Buffalo, NY
795 Main St
Buffalo, NY 14203

Complaint # 2020-153
Property Location: 160 Twenty-Fourth St N
Tax Parcel No: 94.063-1-4.2

This notice is to advise you that a complaint was received by this office on 05/22/2020.

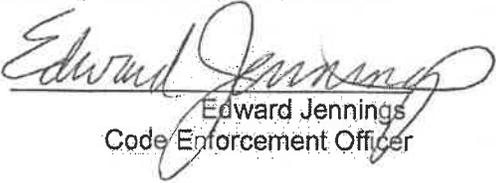
An inspection of the referenced premises located at 160 Twenty-Fourth St N was conducted on 5/22/2020.

PLEASE TAKE NOTICE that you are hereby ordered to remedy each violation on your property. Attached is a list containing a description of each violation, the specific section of how violated and the time within which each violation must be corrected.

Full compliance with this order to remedy is required by 6/22/2020 or thirty (30) days after the date of this order, whichever is less. If the person or entity served with this order to remedy fails to comply in full with this order to remedy within the thirty (30) day period, that person or entity will be subject to a fine of not more than \$1,000 per day of violation, or imprisonment not exceeding one year, or both.

All violations which may affect Life Safety or Health shall be remedied immediately.

Questions may be directed to the Department of Fire, Building and Emergency Services, Code Enforcement Office at (716) 376-5683.


Edward Jennings
Code Enforcement Officer

CITY OF OLEAN

OUTSTANDING VIOLATIONS AND CORRECTIVE ACTIONS REQUIRED

Property Address: 160 Twenty-Fourth St N

Complaint # 2020-153

The following violations have been observed and shall be abated as follows:

Violation Number: 00752

Violation Date: 5/22/2020

Issued To: The Diocese of Buffalo, NY

Code Section: City of Olean Code\Chapter 8: BUILDINGS, BUILDING REGULATIONS AND FIRE PREVENTION
ARTICLE V: DANGEROUS BUILDINGS\Sec. 6-236 Designation.16-236(10)

Description: Those which because of their condition are unsafe, unsanitary, or dangerous to the health, morals, safety, or general welfare of the people of this city.

Area Involved: entire building

Comply by Date: 6/22/2020

Corrective Action: The interior walls, ceilings and metal studs have become so deteriorated that the integrity of the building is in danger. The roof obviously leaks throughout and may be in danger of collapse. Your organization is hereby ordered to provide us with your intent of this building within 30 days of this notice. This building either needs torn down or a structural engineers report on how you propose to make this building safe. Failure to comply will result in the City taking any measure allowed by law to rectify this problem which may and probably will include demolition.

NOTICE

CITY OF OLEAN

**THIS BUILDING HAS BEEN
FOUND TO BE A**

DANGEROUS BUILDING

**BY THE DEPARTMENT OF
CODE ENFORCEMENT**

IN VIOLATION OF CHAP. 6, ART. V, SEC. 6 - 236

DATE: 5-22-20

ED JENNINGS
CODE ENFORCEMENT OFFICER

160 Twenty-Fourth St N.

INTERFERENCE/REMOVAL OF THIS PLACARD IS UNLAWFUL
6 - 239 (8)

PLEASE TAKE FURTHER NOTICE that, all affidavits and memoranda in opposition to the relief requested in the Sale Motion, if any, shall be filed with the Clerk of the United States Bankruptcy Court for the Western District of New York as soon as practicable.

PLEASE TAKE FURTHER NOTICE that, all affidavits and memoranda in opposition to the relief requested in the Sale Motion shall be served upon (i) counsel to the Diocese, Bond, Schoeneck & King, PLLC, One Lincoln Center, Syracuse, New York 13202, Attn: Stephen A. Donato, Charles J. Sullivan, Sara C. Temes, and Grayson T. Walter, (ii) the Office of the United States Trustee for the Western District of New York, 300 Pearl Street, Suite 401, Buffalo, NY 14202. Attn: Joseph W. Allen, (iii) counsel to the Official Committee of Unsecured Creditors, Pachulski, Stang, Ziehl & Jones, LLP, 10100 Santa Monica Blvd., 13th Floor, Los Angeles, California, 90067-4003, Attn. James I. Stang, and 780 Third Avenue, 34th Floor, New York, New York, 10017-2024, Attn. Ilan Scharf, and (iv) and those persons who have formally appeared and requested service in this case pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure.

PLEASE TAKE FURTHER NOTICE that, copies of the Sale Motion and all other documents filed in the Diocese's chapter 11 case may be obtained free of charge via the case management website maintained by the Diocese's notice agent at <https://case.stretto.com/dioceseofbuffalo> or by contacting the undersigned proposed counsel for the Diocese.

Dated: May 22, 2020

BOND, SCHOENECK & KING, PLLC

By: /s/ Charles J. Sullivan
Stephen A. Donato
Charles J. Sullivan
Sara C. Temes
Grayson T. Walter
One Lincoln Center
Syracuse, NY 13202-1355
Telephone: (315) 218-8000
Fax: (315) 218-8100
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csullivan@bsk.com
stemes@bsk.com
gwalter@bsk.com

*Proposed Attorneys for The Diocese of
Buffalo, N.Y.*