COMPETING TERMS AND CONDITIONS OF SALE

1. These Competing Terms and Conditions of Sale are entered into in connection with the sale ("Sale") of the real property and improvements known as and located at 2281 Church Avenue, Brooklyn, New York 11226 ("Property").

2. The seller of the Property is Lori Lapin Jones, solely in her capacity as Chapter 7 Trustee ("Trustee") of the estate of 2281 Church Avenue LLC ("Debtor"). The Debtor's Chapter 7 bankruptcy case is pending in the United States Bankruptcy Court for the Eastern District of New York ("Bankruptcy Court") under case no. 24-43449-jmm. The Trustee's obligations under these Competing Terms and Conditions of Sale are entirely subject to, and contingent upon approval by the Bankruptcy Court.

3. Arthur Koptiev, or an entity to be formed and owned solely by him ("Koptiev"), offered to purchase the Property for the sum of $4,550,000.00 subject to: (a) certain Stalking Horse Terms and Conditions of Sale; and (b) higher or better offers that may be tendered by any other person(s) to the Trustee.

4. By Order entered on June 22, 2026, the Bankruptcy Court, inter alia, approved the Stalking Horse Terms and Conditions of Sale and these Competing Terms and Conditions of Sale.

5. To bid on the Property, an offeror must **by 11:59 p.m. on August 21, 2026** ("Solicitation Period"): (a) sign these Competing Terms and Conditions of Sale; (b) bid not less than $4,600,000.00 for the Property; and (c) deposit the sum of $460,000.00 ("Deposit") with the Trustee by wire transfer from an account of such offeror, or counsel on such offeror's behalf, which Deposit will be maintained by the Trustee in a segregated estate account.

6. To the extent the Trustee receives a higher or better offer for the Property in accordance paragraph 5 of these Competing Terms and Conditions of Sale, the Trustee shall schedule a date and time to conduct an auction sale of the Property ("Auction"), notice of which will be separately provided by the Trustee. The Auction shall be conducted within approximately five (5) days of the expiration of the Solicitation Period. The Trustee shall determine the highest and best bid for the Property at the Auction ("Auction Price"). For avoidance of doubt, Koptiev may bid at such Auction.

7. ________________________ ("Offeror") hereby offers to purchase the Property for the sum of $________________________.

8. Offeror represents and warrants that Offeror: (a) is capable of performing Offeror's obligations under these Competing Terms and Conditions of Sale; and (b) has the financial wherewithal to perform Offeror's obligations under these Competing Terms and Conditions of Sale.

9. Except as set forth below: (a) Offeror has no connections or ownership interest in the Debtor; (b) Offer has no connections to Koptiev; and (c) other than the Debtor's Chapter 7 case, Offeror has no connections to the Trustee or the Trustee's professionals.

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10. If Offeror is the successful bidder for the Property at the Auction, within forty-eight (48) hours of the Auction, Offeror shall deliver to the Trustee, by wire transfer from an account (or accounts) of Offeror, or Offeror's counsel on Offeror's behalf, an amount equal to 20% of the Auction Price minus the amount of the Deposit, as and for a good faith deposit (such amount, plus the Deposit, hereinafter "Additional Deposit").

11. Offeror must close title to the Property within thirty (30) days from entry of an Order of the Bankruptcy Court authorizing and approving the sale of the Property to Offeror ("Closing Date"), **TIME BEING OF THE ESSENCE** as to Offeror, although such date may be extended solely by the Trustee.

12. On or before the Closing Date, Offeror must pay the balance of the Auction Price to the Trustee by wire transfer from an account (or accounts) of Offeror, or Offeror's counsel on Offeror's behalf, to close title to the Property ("Closing"). The Closing shall take place on or before the Closing Date at the offices of the attorneys for the Trustee, LaMonica Herbst & Maniscalco LLP, 3305 Jerusalem Avenue, Wantagh, New York 11793 or remotely, as elected by the Trustee.

13. Real estate taxes, water and sewer charges will be apportioned as of 12:00 a.m. on the Closing Date. There will be no other apportionments pertaining to the Property.

14. Offeror shall be solely responsible for the payment of any city, county, or state transfer taxes incurred in connection with the transfer of the Property to Offeror.

15. In connection with the Closing and Closing Date, Offeror is hereby given notice that **TIME IS OF THE ESSENCE against Offeror and the failure of Offeror to close for any reason whatsoever (except as otherwise provided below), including Offeror's failure to pay the balance of the Auction Price on the Closing Date, will result in the Trustee retaining the Deposit and the Additional Deposit (as applicable) and the termination of Offeror's right to acquire the Property under these Competing Terms and Conditions of Sale**. The Trustee's right to retain the monies paid including, without limitation, the Deposit and the Additional Deposit (as applicable), is not a penalty but rather liquidated damages and it is hereby agreed and acknowledged by the parties hereto that the amount of damages sustained by the Trustee are difficult to determine and the liquidated damages set forth herein are reasonable under the circumstances. Offeror shall be obligated to close title to the Property and there is no contingency of any kind or nature that will permit Offeror to cancel or avoid Offeror's obligation under these Competing Terms and Conditions of Sale other than the Trustee's inability to deliver insurable title to the Property. **Expenses incurred by Offeror including concerning any due diligence including, but not limited to, obtaining title reports and legal fees, shall be the sole responsibility of Offeror and under no circumstances shall the Trustee, the estate or the Trustee's professionals be responsible for, or pay, such expenses.**

16. The Trustee and her professionals, including the Trustee's retained broker, MYC & Associates, Inc., have not made, and do not make, any representations or warranties of any kind,

including, but not limited to, as to the physical condition, expenses, operations, leases, rents, tenancies, value of the land or buildings thereon, or any other matter or thing affecting or related to the Property that might be pertinent to the purchase of the Property, and including, without limitation: (a) the current or future real estate tax liability, assessment or valuation of the Property; (b) the potential qualification of the Property for any and all benefits conferred by or available under federal, state or municipal laws, whether for subsidies, special real estate tax treatment, insurance, mortgages, or any other benefits, whether similar or dissimilar to those enumerated; (c) the compliance or non-compliance of the Property, in its current or any future state, with applicable present or future zoning ordinances or other land use law or regulation, or the ability to obtain a change in the zoning or use, or a variance in respect to the Property; (d) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Property from any source, including, but not limited to, any state, city or federal government or institutional lender; (e) the current or future use of the Property; (f) the present and future condition and operating state of any and all machinery or equipment on the Property and the present or future structural and physical condition of any building thereon or its suitability for rehabilitation or renovation; (g) the ownership or state of title of any personal property on the Property; (h) the presence or absence of any laws, ordinances, rules or regulations issued by any governmental authority, agency or board and any violations thereof; (i) any present or future issues concerning subdivision or non-subdivision of the Property; or (j) the compliance or non-compliance with environmental laws and the presence or absence of underground fuel storage tanks, any asbestos or other hazardous materials anywhere on the Property. Offeror hereby expressly agrees and acknowledges that no such representations or warranties have been made. The Trustee and her professionals, including the Trustee's retained broker, MYC & Associates, Inc., are not liable or bound in any manner by expressed or implied warranties, guaranties, promises, statements, representations or information pertaining to the Property, or any real estate broker, agent, employee, servant or other person or professional representing or purporting to represent the Trustee unless such warranties, guaranties, promises, statements, representations or information are expressly and specifically set forth in writing by the Trustee.

17. The Property is being sold:

(a) "**AS IS" "WHERE IS"**, **"WITH ALL FAULTS,"** without any representations, covenants, guarantees or warranties of any kind or nature whatsoever;

(b) free and clear of any and all monetary interests of whatever kind or nature including, but not limited to, liens, claims, encumbrances, judgments and/or mortgages (collectively, "Interests"), with such Interests, if any, to attach to the proceeds of sale in such order and priority as they existed immediately prior to the entry of the Order for Relief against the Debtor; and

(d) subject to, among other things:

(i) any and all occupancies and tenancies;

(ii) any state of facts that an accurate survey may show;

(iii) any state of facts a physical inspection may show;

(iv) any covenants, restrictions and easements of record;

(v) any building or zoning ordinances or other applicable municipal regulations and violations thereof;

(vi) environmental conditions; and

(vii) any and all non-monetary violations existing on the Property as of the Closing Date.

18. Offeror acknowledges that Offeror has had the opportunity to review the state of title thereof and laws, rules and regulations applicable thereto, and will rely solely thereon and on Offeror's own independent investigation of the Property. Neither the Trustee nor any of her representatives, including the Trustee's retained broker, MYC & Associates, Inc., make any representations or warranties with respect to the permissible uses of the Property, including, but not limited to, the zoning of the Property. Offeror acknowledges that Offeror has conducted Offeror's own due diligence in connection with the Property and is not relying on any information provided by the Trustee or the Trustee's professionals.

19. The Trustee shall convey the Property by delivery of a Trustee's Deed. The quality of title shall be that which any reputable title insurance company authorized to do business in the State of New York is willing to approve and insure. The Trustee may at her option arrange for the issuance of a title insurance policy by such a company at Offeror's sole cost and expense.

20. If Offeror is <u>not</u> the highest or best offeror for the Property at the Auction, then: (a) these Competing Terms and Conditions of Sale shall be deemed null and void, with no liability accruing hereunder to either Offeror or the Trustee (except as otherwise expressly provided herein); (b) the Deposit will be returned to Offeror within five (5) business days after the Auction; and (c) except as otherwise expressly provided in this paragraph, Offeror shall have no further rights or remedies of any kind hereunder.

21. Any notices to the Trustee and/or Offeror hereunder shall be sufficient if sent by email or overnight mail to counsel for such party as follows:

If to Offeror:	If to the Trustee:
______________________ ______________________ ______________________ ______________________ ______________________	LaMonica Herbst & Maniscalco, LLP Attn.: Holly R. Holecek, Esq. 3305 Jerusalem Avenue, Ste. 201 Wantagh, New York 11793 Email: hrh@lhmlawfirm.com

22. Signatures delivered by electronic mail or facsimile shall have the same force and effect as original signatures.

23. Neither the Trustee nor the Debtor's estate shall be liable or responsible for the payment of fees or expenses of Offeror.

24. Nothing contained in these Competing Terms and Conditions of Sale is intended to supersede or alter any provisions of the Bankruptcy Code or otherwise interfere with the jurisdiction of the Bankruptcy Court. All of the terms and conditions set forth in these Competing Terms and Conditions of Sale are subject to modification as may be directed by the Trustee, on written notice to Offeror. The Trustee reserves the right to modify these Competing Terms and Conditions of Sale to maintain consistency with the provisions of the Bankruptcy Code and/or orders of the Bankruptcy Court.

25. Offeror acknowledges having read these Competing Terms and Conditions of Sale and agrees to be bound by them.

26. If the Trustee is unable to deliver title to the Property in accordance with these Competing Terms and Conditions of Sale for any reason whatsoever, her only obligation will be to refund the Deposit and the Additional Deposit (as applicable) to Offeror and, upon such refund, Offeror shall not have any claim or recourse whatsoever against Property or the Trustee, the Debtor's estate, and/or the Trustee's professionals.

27. The Sale of the Property is subject to confirmation by the Trustee and Bankruptcy Court approval.

28. The Trustee reserves her right to withdraw the Property from Sale for any reason whatsoever at any time as she deems necessary or appropriate and, if she withdraws the Property from Sale, her only obligation will be to refund the Deposit and the Additional Deposit (as applicable) to Offeror and, upon such refund, Offeror shall not have any claim or recourse whatsoever against Property or the Trustee, the Debtor's estate, and/or the Trustee's professionals.

29. The Bankruptcy Court shall determine any disputes concerning the Sale of the Property. Offeror consents to the jurisdiction of the Bankruptcy Court to determine such disputes.

I have read these Competing Terms and Conditions of Sale and agree to be bound by them.

Dated: ______________, 2026

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[name of offeror]

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[name and title of signatory if a company]

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[address]

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[city, state zip]

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[phone]

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[email]