

4. Evidence of Completion of Improvements. Promptly upon the completion of such construction and equipment of the Improvements, and after the receipt by Kassuba of a final certificate of occupancy for the Improvements, Kassuba will furnish to Hancock (i) a signed counterpart or photostatic copy of such certificate of occupancy, (ii) a release of Kassuba from all further obligations to Prime Contractor, in form satisfactory to Hancock and duly executed and delivered by Prime Contractor, (iii) a release of Kassuba and Prime Contractor, satisfactory in form to Hancock, duly executed and delivered by each supplier or subcontractor from whom Hancock shall have requested such a release by prior written notice to Kassuba, (iv) a certificate by the Supervising Architects, satisfactory in form and substance to Hancock, certifying to the completion of the construction and equipment of the Improvements in accordance with the Construction Contract; and (v) if required by Hancock, a certificate from the independent architect selected by Hancock certifying to the completion of the construction and equipment of the Improvements in accordance with the Construction Contract.

5. Rent Requirements. Upon completion of such construction and equipment of the Improvements the Building shall contain 60 apartment units of 3 rooms each and 70 apartment units of 4 1/2 rooms each, which shall be rented by Kassuba on an unfurnished basis to tenants under leases, the form of which shall have been previously approved in writing by Hancock, at monthly rentals of not less than \$120 per unit for the 3-room units and not less than \$140 per unit for the 4 1/2-room units, such leases to require tenants to pay all utilities except water.

6. Conveyance of Property to Hancock. At the Closing Kassuba will convey the Property and the Improvements to Hancock. Such conveyance shall be by a good and sufficient deed with full covenants and warranty of title, having affixed all requisite documentary or transfer stamps, duly cancelled. Such deed shall be satisfactory in substance and form to Hancock and its special counsel and shall convey to Hancock good and marketable indefeasible title in fee simple, free and clear of all mortgages, liens or rights to liens, charges, encumbrances, encroachments, easements, conditions and rights of re-entry or forfeiture with only such exceptions as Hancock in its uncontrolled discretion may consent to in writing (herein called "Permitted Exceptions").

At the Closing Kassuba's spouse, Christina A. Kassuba, will execute and deliver to Hancock a release and renunciation of all of her dower

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