

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF KINGS

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ARTHUR GALLINARO,	:	
	:	
Plaintiff,	:	Index No. 500746/2012
	:	
HENRY CAMUSO, MADELINE CAMUSO,	:	<u>STIPULATION AND</u>
and REGENT ASSOCIATES, a New York Partnership,	:	<u>ORDER</u>
	:	
Defendants.	:	
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WHEREAS Plaintiff Arthur Gallinaro (“Plaintiff”) and Defendant Madeline Camuso (“Defendant”) desire to resolve this pending litigation amicably; and

WHEREAS though Defendant has not appeared formally before the Court in response to the Complaint filed by Plaintiff initiating the present action she desires to resolve this action; and

WHEREAS Regent Associates, a New York partnership, owns nine properties, all of which are situated in Brooklyn, New York and contain residential units. The properties are the following: 25 East 21st Street; 90 East 18th Street; 2102 Regent Place; 2108 Regent Place; 2112 Regent Place; 2116 Regent Place; 369 East 21st Street; 2322 Bedford Avenue; and 600 East 22nd Street; and

WHEREAS there are numerous outstanding violations according to the New York Department of Housing Preservation and Development (HPD); and

WHEREAS Plaintiff is a fifty percent (50%) owner of Regent Associates and Defendant along with Defendant Henry Camuso each own a twenty-five percent (25%) interest in Regent Associates; and

WHEREAS Plaintiff has received an offer to purchase all the Regent Associates properties for \$5,900,000 (the "Offer"). The Purchaser will be taking the properties as is and subject to the HPD violations; and

THEREFORE, Plaintiff and Defendant shall accept the Offer immediately upon execution of this Stipulation and Order by the Court; and

IT IS FURTHER STIPULATED, AGREED AND ORDERED, by and through the undersigned, that if the sale of the Regent Associates properties for \$5,900,000 fails for whatever reason, Plaintiff and Defendant shall sell the Regent Associates properties for the same price or better offer received within the next twelve (12) months; and

IT IS FURTHER STIPULATED, AGREED AND ORDERED, by and through the undersigned, that should Plaintiff receive an offer to purchase the properties for an amount less than \$5,900,000 Plaintiff must present the offer to Defendant for consent to sell; and


IT IS FURTHER STIPULATED, AGREED AND ORDERED, by and through the undersigned, that the gross proceeds from the sale will first be used to satisfy all closing costs and expenses, including but not limited to payment and satisfaction of any existing mortgages upon the premises, open real estate taxes and/or water and sewer charges, broker's commissions, legal fees related to the closing, transfer taxes and/or any other expenses, charges or liens necessary to convey title of the premises to a bona fide purchaser; and

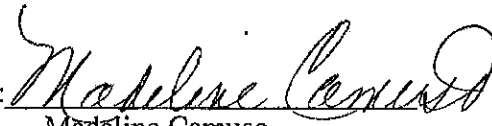
IT IS FURTHER STIPULATED, AGREED AND ORDERED, by and through the undersigned, that after payment of the foregoing expenses, any remaining balance of the sale proceeds will be distributed between Plaintiff and Defendant and Defendant Henry Camuso according to their ownership interests; and

IT IS FURTHER STIPULATED, AGREED AND ORDERED, that signature by facsimile herein shall be considered good and sufficient so as to constitute an original signature.

Dated: June 10, 2013

THE ROTH LAW FIRM, PLLC

By: 
Richard A. Roth, Esq.
Attorneys for Plaintiff

By: 
Madeline Camuso
Pro Se

SO ORDERED:

J.S.C