UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
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ELENA RUTH SASSOWER, DORIS L. SASSOWER, and JOHN McFADDEN,

88 Civ 5775
(GLG)

Plaintiffs,

COMPLAINT

-against-

KATHERINE M. FIELD, CURT HAEDKE, LILLY HOBBY, WILLIAM IOLONARDI, JOANNE IOLONARDI, BONNIE LEE MEGAN, ROBERT RIFKIN, individually, and as Members of the Board of Directors of 16 LAKE STREET OWNERS, INC., HALE APARTMENTS, DeSISTO MANAGEMENT, INC., 16 LAKE STREET OWNERS, INC., and ROGER ESPOSITO, individually, and as an officer of 16 LAKE STREET OWNERS, INC.

Defendants.

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Plaintiff-PURCHASERS ELENA RUTH SASSOWER and DORIS L. SASSOWER, by their attorney, PETER GRISHMAN, Esq. and Plaintiff-SELLER JOHN McFADDEN, by his attorneys, BLEAKLEY, PLATT & SCHMIDT, as and for their Verified Complaint against Defendants, respectfully set forth and allege:

NATURE OF ACTION

1. This case involves (a) discrimination in housing based on sex, marital status and/or religion and (b) the bad faith, illegal and unreasonable withholding of consent regarding (i) the transfer of the shares of stock issued by 16 Lake Street Owners, Inc., a housing cooperative corporation (the "Co-Op"), allocated to Apartment Number 2C (the "Apartment") located in the

Ex F

building at 16 Lake Street, City of White Plains, County of Westchester, State of New York 10603 (the "Building") and (ii) the assignment of the Proprietary Lease pertaining to the Apartment pursuant to a Contract to purchase and sell dated October 30, 1987 ("the Contract").

2. Plaintiffs allege that:

(a) ELENA RUTH SASSOWER (hereafter referred to as "PURCHASER ELENA") and DORIS L. SASSOWER (hereafter referred to as "PURCHASER DORIS" and collectively as "PURCHASERS") were each individually and collectively denied the right to purchase the shares of the Co-Op allocated to the Apartment, and to receive assignment of the proprietary lease appurtenant thereto, in violation of (i) the Federal Fair Housing Act, 42 U.S.C. 3602, et seq., (ii) the Human Rights Law of the State of New York (Executive Law Sec. 296[5][a]), the Civil Rights Act, 42 U.S.C. 1983, and (iii) New York Civil Rights Laws Sec. 19-a; and

(b) Defendants, acting separately and in concert with each other, did in bad faith, illegally and unreasonably withhold their consent to the transfer of the shares of the Co-Op allocated to the Apartment and the proprietary lease appurtenant thereto; and

(c) Defendants, acting individually and in excess of their authority conferred upon them by the By-Laws of 16 Lake Street Owners, Inc. and the provisions of the New York Business Corporations Law, did in bad faith, illegally and unreasonably withhold their consent to the transfer of the shares of the Co-op

allocated to the Apartment and the proprietary lease appurtenant thereto.

JURISDICTION

3. This case arises under 42 U.S.C. Sec. 3601, et seq., more particularly 42 U.S.C. Sec. 3604. Jurisdiction is conferred on this Court by 28 U.S.C. Sec. 1331, 2201 and 2202 and 42 U.S.C. Sec. 3612. Pendent jurisdiction is asserted by reason of Defendants' violation of New York State Business Corporation Law Sec. 717, and New York State Human Rights Law Sec. 296(5)(a) and New York Civil Rights Law Sec. 19-a.

VENUE

4. Venue is predicated on the provisions of 28 U.S.C. Sec. 1391.

PARTIES

5. Plaintiff ELENA RUTH SASSOWER ("PURCHASER ELENA"), a single woman of the Jewish faith, is a contract vendee currently in possession of the Apartment which is the subject of this lawsuit.

6. Plaintiff DORIS L. SASSOWER ("PURCHASER DORIS"), PURCHASER ELENA's mother, a divorced woman of the Jewish faith, residing at 283 Soundview Avenue, White Plains, New York 10606, is a co-purchaser of the Apartment.

7. Plaintiff JOHN McFADDEN ("SELLER"), at all times hereafter mentioned, was and is the owner of the shares of the Co-Op allocated to the Apartment, and resides at 472 Clearmeadow Drive, East Meadow, New York 11554.

8. Upon information and belief, Defendant KATHERINE M. FIELD ("FIELD") is a non-resident shareholder of the Building, residing at 345 Birdsawll Drive, Yorktown Heights, New York, 10598. At times hereinafter mentioned, she was, and is, a member of the seven-member Board of Directors of the Co-Op and its Admissions Committee. Upon further information and belief, FIELD is the present owner of the shares of the Co-Op allocated to four (4) apartments in the Building (all of which she purchased on speculation and rents for investment purposes) and the proprietary lessee under the proprietary leases appurtenant to said four (4) apartments in the Building, which Defendant FIELD purchased from the SPONSOR, HALE APARTMENTS, (as to which purchases no Board approvals were required).

9. Upon information and belief, Defendant CURT HAEDKE ("HAEDKE") is a resident shareholder of the Co-Op, a member of its Board of Directors and of its Admissions Committee.

10. Upon information and belief, Defendant LILLY HOBBY ("HOBBY") is a resident shareholder in the Building, a member of its Board of Directors and of its Admissions Committee.

11. Upon information and belief, Defendant WILLIAM IOLONARDI ("W. IOLONARDI") is a resident shareholder of the Co-Op, a member of its Board of Directors and of its Admissions Committee.

12. Upon information and belief, Defendant JOANNE IOLONARDI ("J. IOLONARDI") is the wife of aforesaid WILLIAM IOLONARDI, a resident shareholder of the Co-Op, Secretary, and member of the

Board of Directors of the Co-Op.

13. Upon information and belief, Defendant BONNIE LEE MEGAN ("MEGAN") is a resident shareholder of the Co-Op and is a member of the Board of Directors.

14. Upon information and belief, Defendant ROBERT RIFKIN ("RIFKIN") is a non-resident member of the Board of Directors of the Co-Op residing at 44 Sunset Drive, White Plains, New York. Upon further information and belief, RIFKIN is the SPONSOR HALE APARTMENTS' representative on the Board of Directors of the Co-Op.

15. Upon information and belief, Defendant 16 LAKE STREET OWNERS, INC. (the "Co-Op") is a New York housing cooperative, which corporation is the owner of the Building and the land underneath it at 16 Lake Street, White Plains, New York 10603.

16. Upon information and belief, HALE APARTMENTS ("SPONSOR") is a New York partnership, having an office at 1523 Central Park Avenue, Yonkers, New York 10710, which sponsored the plan to convert the Building to cooperative ownership and which prior thereto owned the Building and the land at 16 Lake Street, White Plains, New York.

17. Upon information and belief, Defendant A.M. DeSISTO MANAGEMENT INCORPORATED ("DeSISTO") is a New York Corporation, having an office at 352 Central Park Avenue, Scarsdale, New York 10583, and is the Managing Agent for the Building.

18. Upon information and belief, Defendant ROGER ESPOSITO ("ESPOSITO") is a member of the law firm of Rothschild,

Esposito, Himmelfarb, Sher & Pearl, having an office at One North Broadway, White Plains, New York 10601, and, at all times mentioned herein, was the attorney for the SELLER and for the Co-Op, as well as the Assistant Vice-President, Transfer Agent, and Assistant Secretary.

19. Apartment 2C is located on the second floor of premises 16 Lake Street, in the City of White Plains, County of Westchester, State of New York, and 548 shares in the Co-Op are allocated to the Apartment. The shares in the Co-Op represent a unique property interest, which, under the terms of the Contract, cannot be duplicated (paragraph 15).

FIRST CAUSE OF ACTION

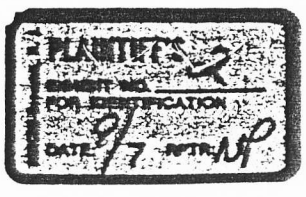
20. Plaintiff repeats and alleges each and every allegation set forth in paragraphs 1-19 as if fully set forth herein.

21. On or about October 30, 1987, PURCHASERS entered into a Contract (Exhibit "A") with SELLER for the purchase of the shares of the Co-Op allocated to the Apartment and for the assignment of his proprietary lease appurtenant thereto.

22. Pursuant thereto, PURCHASERS duly performed all the conditions on their part to be performed.

23. PURCHASERS received a letter from ESPOSITO, dated October 29, 1987, authorizing PURCHASERS to occupy the Apartment. Such letter (Exhibit "B") advised PURCHASERS that the Board of Directors of the Co-Op had approved occupancy by PURCHASERS and any immediate member of their family, effective immediately.

24. PURCHASERS filed with DeSISTO, acting as an agent for



the Co-Op and its Board of Directors, a Resale Application (Exhibit "C") dated January 28, 1988, for their approval of the purchase of the shares of the Co-Op allocated to the Apartment and the assignment of the proprietary lease appurtenant thereto. On page 2 of the Resale Application, each PURCHASER must indicate both marital status and age.

25. On or about March 25, 1988, PURCHASERS notified SELLER, ESPOSITO and DESISTO, that their mortgage had been approved and that the BANK would be prepared to schedule the closing.

26. On May 17, 1988, the Admissions Committee of the Board of Directors of the Co-Op interviewed the PURCHASERS in the Apartment, at which time they had the opportunity to observe the presence of numerous items of personal property reflecting the fact that PURCHASERS are Jewish, including various art works, photographs, and objects of religious significance related to Sabbath and other traditional observances, such as candlesticks and wine cups, and a mezzuzah affixed by the doorpost inside the Apartment.

27. The members of the Admissions Committee were KATHERINE FIELD, CURT HAEDKE, LILLY HOBBY, AND WILLIAM IOLONARDI, none of whom, upon information and belief, are Jewish.

28. By letter dated May 20, 1988, (Exhibit "D"), DeSISTO advised PURCHASERS that their application to purchase the stock of Apartment 2C, and thus to become shareholders of the Co-Op, had been rejected by the Board of Directors of the Co-Op.

29. No reasons were set forth for the rejection of

PURCHASERS' application in the aforesaid letter dated May 20, 1988, in violation of the Co-Op's own guidelines for Admission (Exhibit "E") in cases where the Board of Directors rejects the application of a member of a protected class.

30. On or about May 31, 1988, ESPOSITO verbally informed PURCHASER DORIS that the Board had instructed him to advise the PURCHASERS that the reasons for disapproval had nothing to do with PURCHASERS, but related to the alleged "cigar-smoking" of PURCHASER ELENA's 65-year old father, GEORGE, (an approved occupant of the Apartment) in the hallway and elevator. ESPOSITO stated that because of these complaints by the other residents of the second floor, the Board of Directors "wanted GEORGE out".

31. Thereafter PURCHASERS requested Board reconsideration, based on documentary proof that the alleged aforementioned reasons was utterly false, and that not only were there no such complaints by the other residents of the second floor, but that they unanimously favored PURCHASERS' approval by the Board of Directors (Exhibit "F" hereto).

32. On June 15, 1988, PURCHASERS were advised by letter from DeSISTO that their application had again been rejected and that it was by "a unanimous Board decision" (Exhibit "G"). No reason for such rejection was stated, nor was there any reference to the documentary proof theretofore submitted to the Board demonstrating the falsity of the reasons verbalized.

33. SELLER advised PURCHASERS that the practice of the Board in previous instances of Board disapproval was always to

notify the applicants of the reasons and to inform them as to how they might obviate the Board's objections.

34. Nevertheless, PURCHASERS and SELLER made repeated efforts to ascertain the basis of this second rejection--all of which the Board refused to answer. All of the PURCHASERS' offers were likewise ignored by the Board and its counsel.

35. Therefore, following a letter of July 6, 1988 (Exhibit "H") informing SELLER "that the Board of Directors...once and for all, unanimously disapproved the prospective buyers for your apartment", SELLER authorized PURCHASER ELENA to circulate petitions of support from the other shareholders in the Building.

36. In response thereto, Defendant Board of Directors circulated a notice to all residents while such signatures were being gathered (Exhibit "I" hereto), in which they stated that,

> "...the Board of Directors respectfully requests that you inform any member of the Board at once, of any efforts made by anyone to petition or enlist your allegiance regarding any Board decision."

37. Such communication was an improper attempt by the Board to frighten and intimidate and thereby obstruct, impede, and curtail Plaintiff's rights, in clear violation of paragraph 16(a)(vi) of the proprietary lease appurtenant to the assignment of shares specifically providing that a prospective purchaser may petition the lessees for approval when the Board has refused to approve the application:

> "[I]f the Directors shall have failed or refused to give such consent within thirty (30) days after submission of references to them, then by lessees owning of record at

least 66 2/3% of then issued and outstanding shares of the Lessor; such consent by lessees to be evidenced by a written consent ..."

38. SELLER, at all pertinent times was, and is, ready, willing, and able to convey to PURCHASERS the shares of the Co-Op allocated to the Apartment, and to assign to them the proprietary lease appurtenant to the Apartment, pursuant to the Contract dated October 30, 1987.

39. PURCHASERS, at all pertinent times were, and are, ready, willing, and able to accept the shares of the Co-Op allocated to the Apartment, and assignment to them of the proprietary lease appurtenant to the Apartment, pursuant to the Contract dated October 30, 1987.

40. The Apartment and its possession under Paragraph 15 of the Contract are unique and Plaintiffs have no adequate remedy at law. By letter dated July 6, 1988, Plaintiff McFADDEN was advised by the Board of Directors that he is in violation of his Proprietary Lease (Exhibit "H"). By letter dated August 10, 1988, Plaintiffs SASSOWER were advised by their mortgagee-BANK that their mortgage commitment expires on August 24, 1988 (Exhibit "J").

41. As herein stated, Defendants, individually and acting in concert with each other, illegally and improperly discriminated in housing against Plaintiff-PURCHASERS based on sex, marital status, and religion.

SECOND CAUSE OF ACTION

42. Plaintiffs repeat and re-allege each and every allegation set forth in paragraphs 1-41 hereof as if fully set forth herein.

43. Defendants, individually and/or acting in concert with each other, in bad faith, illegally and in violation of their rules and regulations rejected PURCHASERS' application to acquire the shares in the Co-Op allocated to the Apartment and the proprietary lease.

a. As hereinabove stated, Defendant FIELD is a non-resident shareholder. In violation of Paragraph 16(b) of the First Amendment to the Offering Plan, Defendant FIELD is a member of the Admissions Committee. Paragraph 16(b) specifically states:

> " In addition, the Board of Directors shall establish an admissions committee, which shall consist only of resident shareholders." (emphasis added).

b. Upon information and belief, ROBERT RIFKIN is a member of the Board of Directors of the Co-Op, representing the SPONSOR. In violation of Paragraph 16(b) of the First Amendment to the Offering Plan for Cooperative Ownership, Defendant RIFKIN, participated in the rejection of PURCHASERS' application to acquire the shares allocated to the Apartment (see Paragraph 34 supra). Paragraph 16(b) of the First Amendment to the Offering Plan for Cooperative Ownership states,

> " The members of the Board of Directors elected by the holder of unsold shares shall not partake in the granting or drawing up the consent of any transfers or sublets."

c. Upon information and belief, Defendants WILLIAM IOLONARDI and JOANNE IOLONARDI are both members of the same household and members of the Board of Directors of the Co-Op. Paragraph 15 of the First Amendment to the Offering Plan for Cooperative Ownership states,

> " Article III, Section 1 is hereby amended to reflect that no two directors shall be residents of the same household."

44. The Defendants also violated the rules of the Co-Op when they failed to provide Purchasers, members of a protected class, with the reason for the rejection of their application to purchase the shares. As hereinabove stated, The Cooperative Guidelines for Admissions (Exhibit "E" hereto) call for contemporaneous articulation of reasons whenever the Board of Directors rejects an application of a member of a protected class.

45. Defendants further acted in bad faith and in violation of their own rules when they circulated a notice to all residents of the building expressing their opposition to any petition effort to overturn their denial of PURCHASERS' application to acquire the shares for the Apartment, even though their rules specifically provide for petitioning the shareholders directly for approval. Two-thirds of the shareholders may approve an application (paragraph 26(c) supra), and a quarter of the shareholders may petition for a special shareholders' meeting.

46. As herein stated, the Admissions Committee of Defendant 16 LAKE STREET OWNERS, INC. was, and is, illegally and

improperly constituted, in violation of the By-Laws of said Defendant, and any actions taken by said Admissions Committee were illegal and unenforceable.

47. As herein stated, the Board of Directors of 16 LAKE STREET OWNERS, INC. was, and is, illegally and improperly constituted and in violation of the By-Laws of said Defendant, hence any vote of disapproval or withholding of consent taken by said Board of Directors was illegal, in bad faith, and a nullity.

THIRD CAUSE OF ACTION

48. Plaintiffs repeat and re-allege each and every allegation set forth in paragraphs 1-47 hereof as if fully set forth herein.

49. Defendants' unreasonable, bad faith and illegal rejection of PURCHASERS' Application to acquire the shares in the Co-Op allocated to the Apartment unreasonably, illegally and in bad faith interfered with a bona fide contract between PURCHASERS and SELLERS.

FOURTH CAUSE OF ACTION

50. Plaintiffs repeat and re-allege each and every allegation set forth in paragraphs 1-49 hereof as if fully set forth herein.

51. As a result of the unlawful, unreasonable, bad faith and intentional conduct of the Defendants, as set forth herein above, PURCHASERS have suffered great mental anguish, humiliation, embarrassment and emotional distress, consequential damages, and incalculable loss.

FIFTH CAUSE OF ACTION

52. Plaintiffs repeat and re-allege each and every allegation set forth in paragraphs 1-51 as if fully set forth herein.

53. Defendants FIELD, HAEDKE, W. IOLONARDI, J. IOLONARDI, HOBBY, MEGAN, and RIFKIN were required to perform their duties as members of the Board of Directors of Defendant 16 LAKE STREET OWNERS, INC. in good faith and with that degree of care which an ordinarily prudent person in a like position would use under similiar circumstances.

54. Defendants FIELD, HAEDKE, W. IOLONARDI, J. IOLONARDI, HOBBY, MEGAN, and RIFKIN in violating the provisions of the By-Laws and Co-Op Guidelines for Admission of Defendant 16 LAKE STREET OWNERS, INC. in a manner set forth herein failed to perform their duties as members of the Board of Directors of 16 LAKE STREET OWNERS, INC. in good faith and with that degree of care which an ordinarily prudent person in a like position would use in similiar circumstances in that:

(a) Defendant FIELD is a non-resident shareholder who, in violation of paragraph 16(b) of the First Amendment to the Offering Plan, is a member of the Admissions Committee.

(b) Defendant RIFKIN is a member of the Board of Directors elected by the holder of unsold shares who participated in the process of reviewing applications for transfer of shares to the Apartment and for assignment of the proprietary lease appurtenant thereto.

(c) Defendant W. IOLONARDI and J. IOLONARDI are members of the same household and are members of the Board of Directors in violation of paragraph 15 of the First Amendment to the Offering Plan.

55. Defendants FIELD, HAEKE, W.IOLONARDI, J. IOLONARDI, HOBBY, RIFKIN, and MEGAN failed to perform their duties as members of the Board of Directors of Defendant 16 LAKE STREET OWNERS, INC. in good faith and with that degree of care which an ordinarily prudent person in a like position would use in similiar circumstances when said Defendants failed to provide PURCHASERS, as members of a protected class, with contemporaneously stated reasons, as called for in their own operative law, rules and guidelines, for withholding consent to PURCHASERS' application to purchase the shares for the Apartment and for assignment of the proprietary lease appurtenant thereto, and in thereafter providing them with demonstrably false, spurious, and illegitimate reasons designed to conceal their discriminatory and bad-faith motives.

56. As a result of the breach of duty of good faith by Defendants, Plaintiff-SELLER has been damaged in an amount to be computed by this Court.

SIXTH CAUSE OF ACTION

57. Plaintiffs repeat and re-allege each and every allegation set forth in paragraphs 1-56 as if fully set forth herein.

58. Defendants FIELD, HAEDKE, W. IOLONARDI, J. IOLONARDI,

HOBBY, AND MEGAN as members of the Board of Directors of Defendant 16 LAKE STREET OWNERS, INC. were required to perform their obligations to the Corporation and the Shareholders thereof, including Plaintiff-Seller, in good faith and with that degree of care which is owed by a fiduciary.

59. Defendants FIELD, HAEDKE, W. IOLONARDI, J. IOLONARDI, HOBBY, RIFKIN and MEGAN, as members of the Board of Directors of 16 LAKE STREET OWNERS, INC., breached their fiduciary obligations to the Corporation and the Shareholders thereof including Plaintiff-Seller, by violating the provisions of the Corporation's By-Laws, Co-Op Guidelines for Admission and other operative rules and obligations in all of the respects specified in subdivision (a) - (c) of Paragraph 54 hereinabove.

60. As a result of the breach of the fiduciary duty of the Director-Defendants, Plaintiff-SELLER has been damaged in an amount to be computed by this Court.

SEVENTH CAUSE OF ACTION

61. Plaintiffs repeat and re-allege each and every allegation set forth in paragraphs 1-60 as if fully set forth herein.

62. Defendant FIELD, HAEDKE, W. IOLONARDI, J. IOLONARDI, HOBBY, RIFKIN and MEGAN, when they, in bad faith, illegally, unreasonably, and in breach of their fiduciary duty, withheld consent to the transfer of the stock shares to the Apartment and to the proprietary lease appurtenant thereto, rendered the stock shares owned by Plaintiff-SELLER to be less valuable than every

other share of the same class.

63. As a result of the aforedescribed misconduct of Defendants FIELD, HAEDKE, W. IOLONARDI, J. IOLONARDI, HOBBY, RIFKIN and MEGAN, Plaintiff-SELLER has been damaged in an amount to be computed by this Court.

EIGHTH CAUSE OF ACTION

64. Plaintiffs repeat and reiterate each and every allegation set forth in paragraphs 1-63 as if fully set forth herein.

65. Defendants, illegally, in bad-faith, unreasonably and in breach of their fiduciary duties, violated their own established precedents, practices and procedures, which on occasions when Defendants have withheld consent to an applicant proposing to purchase stock shares in Defendant 16 LAKE STREET OWNERS, INC., Defendants thereafter permitted the applicant to:

(a) modify the application to alleviate concerns expressed by the Board of Directors, and

(b) to resubmit the application as modified.

66. Upon information and belief, on each and every occasion when the applicants have modified and resubmitted their application, Defendants have approved the application as modified.

67. Upon information and belief, Defendants' rejection of Plaintiff-PURCHASERS' application was not based on any objections to the Purchasers but upon the alleged cigar-smoking of PURCHASER ELENA's father on the premises, as hereinabove stated, which in

any case is not in itself a legitimate reason.

68. Thereafter, relying upon the aforedescribed precedents, practices and procedures, Plaintiffs made numerous attempts to settle the matter and thereby avoid litigation expense, even going so far as to revise their application to remove Plaintiff ELENA as a Purchaser so as to eliminate any right of her father to occupy the Apartment.

69. Plaintiffs communicated this proposal to Defendants both orally and in writing.

70. Thereafter, Defendants again withheld consent to the proposed purchase of the stock shares allocated to the Apartment, notwithstanding that Defendants' aforesaid objection was alleviated and again refused to meet with Plaintiffs to discuss the matter.

71. Upon information and belief, the actions of Defendants in deviating from their own practices and procedures, were undertaken in bad faith and with an intent to cause serious financial injury to Plaintiff-SELLER, as well as to Plaintiff-PURCHASERS.

72. As a result of Defendants bad faith actions, Plaintiff-SELLER has been damaged in an amount to be computed by this Court.

WHEREFORE Plaintiffs SASSOWER individually respectfully demand judgment as to each and every cause of action as follows:

(a) declaring that the Apartment and the possession thereof are unique and cannot be duplicated, and that the PURCHASERS will

suffer irreparable injury and loss if they are denied their right to acquire the shares and to retain possession;

(b) declaring the rejection of application of PURCHASERS, members of a class prima facie entitled to legal protection, to acquire the shares of the Co-Op allocated to the Apartment and to assign to them the proprietary lease appurtenant thereto (i) constitutes discrimination in housing based upon religion, sex, marital status, or age, and (ii) was illegal, unreasonable, and in bad faith.

(c) declaring that PURCHASERS cannot be denied the right to acquire, and the SELLER, JOHN McFADDEN, cannot be denied the right to sell, the shares of the Co-Op allocated to the Apartment and to assign to PURCHASERS the stock shares and the proprietary lease appurtenant to the Apartment;

(d) granting a preliminary and permanent injunction, pursuant to Rule 65 of the Federal Rules of Civil Procedure, directing Defendants, their employees, agents and successors, and all those acting in concert or participation with any of them, to give such consents as are necessary to effectuate a transfer to PURCHASERS of the shares of the Co-Op allocated to the Apartment and the proprietary lease appurtenant thereto;

(e) directing that SELLER specifically perform said Contract and execute and deliver to PURCHASERS such documents as may be required to effectuate the transfer.

(f) the sum of $500,000 as compensatory damages as to each of the Plaintiff-PURCHASERS;

(g) as to each Plaintiff-PURCHASER, the sum of $1,000,000 as punitive or exemplary damages;

(h) a sum equal to Plaintiffs' reasonable attorneys' fees, together with all court costs;

(i) As to Plaintiff-SELLER, a sum to be computed by this Court as compensatory and punitive damages; and

(j) such other relief as may be just and proper.

Dated: White Plains, N.Y.
August 17, 1988